

STATE OF NEW MEXICO  
CHAMA VALLEY  
INDEPENDENT SCHOOL DISTRICT NO. 19

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COMPREHENSIVE FINANCIAL ANNUAL REPORT  
AND  
SUPPLEMENTAL INFORMATION  
YEAR ENDED JUNE 30, 2012  
WITH  
REPORT OF CERTIFIED PUBLIC ACCOUNTANTS



KEYSTONE ACCOUNTING, LLC  
CERTIFIED PUBLIC ACCOUNTANTS

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## INTRODUCTORY SECTION

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STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

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# ESCALANTE HIGH SCHOOL



**NEW MEXICO CLASS 1A  
STATE CHAMPIONS 2012**



**LOBOS**



**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19**

**OFFICIAL ROSTERS  
June 30, 2012**

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**BOARD OF EDUCATION**

Thomas R. Rivas	Board President
Donald A. Valdez	Board Vice President
William Russom	Board Secretary
Billy Joe F. Samora	Board Member
David Leyba	Board Member

**SCHOOL OFFICIALS**

Anthony Casados	Superintendent
Danette Garcia	Business Manager

**AUDIT COMMITTEE**

Donald A. Valdez	Board Vice-President
Billy Joe F. Samora	Board Member
Jim Macias	Financial Professional
Jayme Macias	Financial Professional
Christine Montano	Community Member
Anthony Casados	Superintendent
Danette Garcia	Business Manager

**FINANCE COMMITTEE**

Thomas R. Rivas	Board President
David Leyba	Board Member
Anthony Casados	Superintendent
Danette Garcia	Business Manager

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**FINANCIAL SECTION**

**FISCAL YEAR 2012**

**JULY 1, 2011 THROUGH JUNE 30, 2012**

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## INDEPENDENT AUDITORS' REPORT

Hector H. Balderas, State Auditor  
And the Board of Education of  
Chama Valley Independent School District No. 19

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund of the Chama Valley Independent School District No. 19, as of and for the year ended June 30, 2012, which collectively comprise Chama Valley Independent School District No. 19's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the Chama Valley Independent School District No. 19's nonmajor governmental funds and the budgetary comparisons for the major capital projects 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, 2012, as listed in the table of contents. These financial statements are the responsibility of the agency'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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the agency's internal control over financial reporting. Accordingly, we express no such opinion. 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 Chama Valley Independent School District No. 19, as of June 30, 2012, and the respective changes in financial position, thereof and the respective budgetary comparisons for the general 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 Chama Valley Independent School District No. 19 as of June 30, 2012, and the respective changes in financial position, thereof and the respective budgetary comparisons for the major capital project funds, 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 3, 2012, on our consideration of the Chama Valley Independent School District No. 19'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 conjunction with this report in assessing the results of our audit.

Hector H. Balderas, State Auditor  
And the Board of Education of  
Chama Valley Independent School District No. 19

Management has omitted the MD&A which is required to be presented to supplement the basic financial statements. Such missing information, although not part of the basic financial statements, is required by GASB who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Our audit was conducted for the purpose of forming opinions on the basic financial statements, and the combining and individual fund financial statements and budgetary comparisons. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, 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 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



October 3, 2012  
Farmington, NM

## **BASIC FINANCIAL STATEMENTS**

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

STATEMENT OF NET ASSETS  
June 30, 2012

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 380,109
Receivables:	
Delinquent property taxes receivable	575,083
Grant	790,655
Due from other governments	26,089
Deferred bond issuance costs	281,990
USDA commodities inventory	1,099
Non-current:	
Non-depreciable assets	266,200
Depreciable capital assets, net	<u>14,168,413</u>
Total assets	<u>16,489,638</u>
<b>LIABILITIES</b>	
Accounts payable	27,191
Accrued interest	77,777
Deferred grant revenue	11,540
Compensated absences	62,891
Noncurrent liabilities:	
Due within one year	710,000
Due in more than one year	<u>5,194,475</u>
Total liabilities	<u>6,086,624</u>
<b>NET ASSETS</b>	
Invested in capital assets, net of related debt	9,286,757
Restricted for:	
Inventories	1,099
Special revenue funds	69,868
Capital projects	360,385
Debt service	732,863
Unrestricted	<u>(47,958)</u>
Total net assets	<u>\$ 10,403,014</u>

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



STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

STATEMENT OF ACTIVITIES  
Year Ended June 30, 2012

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets
Primary government: Governmental activities:	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Primary Governmental Activities</u>
Instruction	\$ 3,132,620	\$ 14,378	\$ 700,586	\$ 357	\$ (2,417,299)
Support Services - Students	619,202	41,241	138,480	70	(439,411)
Support Services - Instruction	195,882	-	43,808	22	(152,052)
Support Services - General Administrati	351,360	-	78,579	40	(272,741)
Support Services - School Administration	626,820	-	140,184	71	(486,565)
Central Services	191,771	-	42,888	-	(148,883)
Operations & Maintenance of Plant	1,453,633	-	325,094	-	(1,128,539)
Student Transportation	366,179	-	305,743	-	(60,436)
Food Services	305,707	17,217	196,698	-	(91,792)
Bond interest paid	<u>274,421</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(274,421)</u>
Total governmental activities	<u>\$ 7,517,595</u>	<u>\$ 72,836</u>	<u>\$ 1,972,060</u>	<u>\$ 560</u>	<u>(5,472,139)</u>
General revenues:					
Property Taxes:					
General purposes					
54,165					
Debt service					
1,000,088					
Capital projects					
290,854					
Grants and contributions not restricted					
<u>4,170,324</u>					
Unrestricted investment earnings					
568					
Total general revenues					
<u>5,515,999</u>					
Loss on asset disposal					
<u>(7,360)</u>					
Change in net assets					
36,500					
Net assets - beginning					
<u>10,366,514</u>					
Net assets - ending					
<u>\$ 10,403,014</u>					

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

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS  
Balance Sheet  
June 30, 2012

	General Fund	Capital Improvements SB-9 Fund #31700	Debt Service Fund #41000	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Pooled cash and investments	\$ 37,152	\$ 149,122	\$ 694,602	\$ (500,767)	\$ 380,109
Receivables:					
Delinquent property taxes	15,081	113,605	446,397	-	575,083
Grant	-	-	-	790,655	790,655
Due from other governments	684	5,154	20,251	-	26,089
USDA commodities inventory	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,099</u>	<u>1,099</u>
Total assets	<u>\$ 52,917</u>	<u>\$ 267,881</u>	<u>\$ 1,161,250</u>	<u>\$ 290,987</u>	<u>\$ 1,773,035</u>
<b>LIABILITIES AND FUND BALANCE</b>					
Liabilities:					
Accounts payable	\$ 20,834	\$ 372	\$ -	\$ 5,985	\$ 27,191
Deposits held for others	2,750	-	-	-	2,750
Deferred revenue:					
Federal, state, and local grants	-	-	-	11,540	11,540
Delinquent property taxes	<u>14,400</u>	<u>109,619</u>	<u>428,387</u>	<u>-</u>	<u>552,406</u>
Total liabilities	<u>37,984</u>	<u>109,991</u>	<u>428,387</u>	<u>17,525</u>	<u>593,887</u>
Fund balance:					
Non-spendable:					
Inventories	-	-	-	1,099	1,099
Restricted for:					
Special revenue funds	-	-	-	69,868	69,868
Capital projects funds	-	157,890	-	202,495	360,385
Debt service	-	-	732,863	-	732,863
Unassigned	<u>14,933</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,933</u>
Total fund balance	<u>14,933</u>	<u>157,890</u>	<u>732,863</u>	<u>273,462</u>	<u>1,179,148</u>
Total liabilities and fund balance	<u>\$ 52,917</u>	<u>\$ 267,881</u>	<u>\$ 1,161,250</u>	<u>\$ 290,987</u>	<u>\$ 1,773,035</u>

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

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

RECONCILIATION OF THE BALANCE SHEET - ALL  
GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET ASSETS  
June 30, 2012

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

Fund balances - total governmental funds	\$	1,179,148
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Capital assets		21,262,736
Accumulated depreciation		(6,828,123)
Other assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Property taxes receivable		552,406
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds		
Bonds payable		(5,885,000)
Accrued interest payable		(77,777)
Accrued vacation payable		(62,891)
Bond issue costs		281,990
Bond premiums		<u>(19,475)</u>
Net assets of governmental activities	\$	<u>10,403,014</u>

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

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
Year Ended June 30, 2012

	General <u>Fund</u>	Capital Improvements SB-9 <u>Fund #31700</u>	Debt Service <u>Fund #41000</u>	Other Governmental <u>Funds</u>	Total Governmental <u>Funds</u>
Revenues:					
Federal sources:					
Forest reserve	57,707	-	-	-	57,707
Federal flowthrough grants	14,374	-	-	696,427	710,801
Federal direct grants	7,695	-	-	197,887	205,582
Food and milk reimbursements	-	-	-	177,837	177,837
USDA Commodities	-	-	-	18,861	18,861
State sources:					
State equalization guarantee	4,100,735	-	-	-	4,100,735
Transportation	305,743	-	-	-	305,743
State instructional material	14,422	-	-	-	14,422
State grant	375,289	-	-	148,610	523,899
Local sources:					
Grant	-	-	-	11,331	11,331
District school tax levy	55,338	275,655	950,935	-	1,281,928
Fees and activities	14,378	-	-	58,458	72,836
Earnings from investments	550	284	513	294	1,641
Miscellaneous	<u>11,847</u>	<u>35</u>	<u>-</u>	<u>-</u>	<u>11,882</u>
 Total revenue	 <u>\$ 4,958,078</u>	 <u>\$ 275,974</u>	 <u>\$ 951,448</u>	 <u>\$ 1,309,705</u>	 <u>\$ 7,495,205</u>

(continued)

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

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
Year Ended June 30, 2012

	General	Capital Improvements	Debt Service	Other	Total
	<u>Fund</u>	SB-9 <u>Fund #31700</u>	<u>Fund #41000</u>	Governmental <u>Funds</u>	Governmental <u>Funds</u>
Expenditures:					
Current:					
Instruction	\$ 2,221,348	\$ -	\$ -	\$ 679,638	\$ 2,900,986
Support Services:					
Students	505,988	-	-	67,429	573,417
Instruction	132,060	-	-	49,962	182,022
General Administration	237,680	2,372	9,338	75,990	325,380
School Administration	437,799	-	-	142,672	580,471
Central Services	177,591	-	-	-	177,591
Operation & Maintenance of Plant	955,305	366,096	-	24,747	1,346,148
Student Transportation	338,429	-	-	674	339,103
Food Services Operations	96,197	-	-	186,905	283,102
Capital outlay	-	12,328	-	96,779	109,107
Debt service:					
Principal retirement	-	-	670,000	-	670,000
Bond interest paid	-	-	<u>238,232</u>	-	<u>238,232</u>
Total expenditures	<u>5,102,397</u>	<u>380,796</u>	<u>917,570</u>	<u>1,324,796</u>	<u>7,725,559</u>
Excess (deficiency) of revenues over expenditures	(144,319)	(104,822)	33,878	(15,091)	(230,354)
Fund balance at beginning of the year	<u>159,252</u>	<u>262,712</u>	<u>698,985</u>	<u>288,553</u>	<u>1,409,502</u>
Fund balance at end of the year	<u>\$ 14,933</u>	<u>\$ 157,890</u>	<u>\$ 732,863</u>	<u>\$ 273,462</u>	<u>\$ 1,179,148</u>

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

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STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES

Year Ended June 30, 2012

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

Net change in fund balance - total governmental funds	\$ (230,354)
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current year</p>	
Capital outlay	109,107
Depreciation	(535,578)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.</p>	
<p style="padding-left: 20px;">Deferred property taxes at:</p>	
June 30, 2011	(489,227)
June 30, 2012	552,406
<p>The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, and similar, items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.</p>	
Current year principal payments	670,000
Issuance cost amortization	(44,215)
Bond premium amortization	3,071
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.</p>	
<p style="padding-left: 20px;">Compensated absences at:</p>	
June 30, 2011	63,515
June 30, 2012	(62,891)
<p style="padding-left: 20px;">Accrued interest at:</p>	
June 30, 2011	85,803
June 30, 2012	(77,777)
Loss on asset disposal	<u>(7,360)</u>
Change in net assets of governmental activities	<u>\$ 36,500</u>

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

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GENERAL FUND

Statement of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive <u>(Negative)</u>
Revenues:				
Federal sources:				
Forest reserve	\$ 63,914	\$ 63,914	\$ 57,707	\$ (6,207)
Federal grant	293	293	14,374	14,081
Federal direct grant	22,490	22,490	7,695	(14,795)
State sources:				
State equalization guarantee	4,080,797	4,095,751	4,100,735	4,984
Transportation	202,661	305,128	305,743	615
State instructional material	14,422	20,482	14,422	(6,060)
State grant	186,631	381,995	375,289	(6,706)
Local sources:				
District school tax levy	42,584	42,584	54,926	12,342
Fees and activities	11,356	11,356	14,379	3,023
Earnings from investments	520	520	550	30
Miscellaneous	<u>6,179</u>	<u>6,179</u>	<u>11,847</u>	<u>5,668</u>
Total revenues	<u>\$ 4,631,847</u>	<u>\$ 4,950,692</u>	<u>\$ 4,957,667</u>	<u>\$ 6,975</u>

(continued)

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



STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GENERAL FUND

Statement of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Expenditures:				
Current:				
Instruction	\$ 2,126,195	\$ 2,288,957	\$ 2,235,212	\$ 53,745
Support Services:				
Students	498,655	506,324	505,988	336
Instruction	128,806	132,062	132,060	2
General Administration	204,568	237,711	237,084	627
School Administration	450,389	438,192	437,799	393
Central Services	169,949	177,834	177,591	243
Operation & Maintenance of Plant	1,063,969	1,044,015	948,749	95,266
Student Transportation	241,378	367,843	338,123	29,720
Other Support Services	10,934	10,934	-	10,934
Food Services Operations	66,500	101,359	95,793	5,566
Total expenditures	4,961,343	5,305,231	5,108,399	196,832
Excess (deficiency) of revenues over expenditures	(329,496)	(354,539)	(150,732)	203,807
Beginning cash balance budgeted	329,496	354,539	-	(354,539)
Fund balance at beginning of the year	-	-	159,252	159,252
Fund balance at end of the year	\$ -	\$ -	8,520	\$ 8,520
RECONCILIATION TO GAAP BASIS:				
Change in property tax receivable			(830)	
Change in due from other governments			(157)	
Change in payables			6,227	
Change in deferred property taxes			1,173	
			\$ 14,933	

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

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

AGENCY FUNDS  
Statement of Fiduciary Assets and Liabilities  
June 30, 2012

ASSETS

Pooled cash and investments	\$	<u>53,490</u>
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LIABILITIES

Deposits held for others	\$	<u>53,490</u>
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The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

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STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

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I. SUMMARY OF ALL SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Chama Valley Independent School District (District) is a special purpose government corporation governed by an elected five-member Board of Education. The Board of Education is the basic level of government, which has oversight responsibility and control over all activities related to the public school education in the Village of Chama, New Mexico and the surrounding areas. The District is responsible for all activities related to public elementary and secondary school education within its jurisdiction. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

The District's financial statements include all entities over which the Board of Education exercises oversight responsibility. Oversight responsibility includes such aspects as appointment of governing body members, designation of management, the ability to significantly influence operations, and accountability for fiscal matters. Based upon the application of these criteria, no component units or fiduciary units were included in the financial statements.

GAAP requires that financial statements present the District (primary government) and its component units. The district does not have any component units that are required to be presented in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity* and GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units, an amendment of GASB Statement No. 14*.

1. Blended Component Units

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

2. Discretely Presented Component Units

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

The summary of significant accounting policies of the District is presented to assist in the understanding of the Association's financial statements. The financial statements and notes are the representation of Chama Valley Independent School District's management who is responsible for their integrity and objectivity. The financial statements of the Association conform to Generally Accepted Accounting Principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all of the non-fiduciary activities of the school district. For the most part, the effect of interfund activity has been removed from these statements.

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

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

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

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

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

The government reports the following major governmental funds:

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

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

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

Additionally, the government reports the following fund types:

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

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

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

Similar to private-sector standards of accounting and financial reporting issued prior to November 30, 1989, generally are followed in the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. The government has elected not to follow subsequent private-sector guidance.

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

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Assets, Liabilities, and Net Assets or Equity

1. *Deposits and investments*

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

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

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the school district. Deposits may be made to the extent that they are insured by an agency of the United States or by collateral deposited as security or by bond given by the financial institution.

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

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

2. *Receivables and payables*

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

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

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

3. *Inventories*

USDA Commodities are recorded at estimated costs. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

4. *Capital assets*

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

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. The costs of library books are not depreciated unless the individual cost is in excess of \$5,000. Software costs have been included with the cost of computer equipment and are capitalized with that equipment. The District does not develop software for internal use or any other use.

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



STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

<u>Assets</u>	<u>Years</u>
Buildings	40-50
Building improvements	20
Land Improvements	10-20
Vehicles	5-7
Office equipment	5
Computer equipment	3-5

5. *Compensated absences*

It is the School District's policy to permit employees to accumulate earned but unused vacation, which no more than 40 days will be paid to employees upon separation from the District's service. Twelve-month employees that are full time are entitled to two weeks paid vacation per year. Vacation days may not accrue from one year to the next without the prior approval of the superintendent, and is accrued when incurred in the government-wide financial statements.

Sick pay does not vest and is recorded as expenditures when it is paid.

6. *Long-term obligations*

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

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

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

7. *Fund balance*

1. Non-Spendable

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

2. Restricted

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

3. Committed

Amounts that can only be used for specific purposes pursuant to constraints imposed by the formal action of the District's Board of Education should be reported as committed fund balance. The committed amounts cannot be used for any other purpose unless the District's Board of Education removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. The District did not have committed fund balances for the year ended June 30, 2012.

4. Assigned

Assigned fund balance includes (a) all remaining amounts, except for negative balances, that are reported in governmental funds, other than the general fund, that are not classified as non-spendable and are neither restricted nor committed and amounts in the general fund that are constrained by the District's intent to be used for specific purposes, but are neither restricted nor committed. Intent, and removal of, is expressed by the Board of Education or the Finance Committee. The District did not have assigned fund balances for the year ended June 30, 2012.

5. Unassigned

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

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

8. *Net assets*

Net assets are presented on the statement of net assets and may be presented in any of three components.

a. Invested in capital assets, net of related debt

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

b. Restricted net assets

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

c. Unrestricted net assets

Unrestricted net assets consist of net assets that do not meet the definition of "invested in capital assets, net of related debt" or "restricted."

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

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

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

9. *Indirect Costs*

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

10. *Estimates*

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

11. *Revenues*

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

A school district's program costs are determined through the use of various formulas using 'program units' which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education, 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$4,100,735 in state equalization guarantee distributions during the year ended June 30, 2012.

**Transportation Distribution:** School districts in the State of New Mexico received student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through twelve attending public school within the school district. The District received \$305,743 in transportation distributions during the year ended June 30, 2012.

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

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II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

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

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

Actual expenditures may not exceed the budget on a line item basis, i.e., each budgeted expenditure must be within budgeted amounts. Budgets may be amended in two ways. If a budget transfer is necessary within a major category called a 'series', this may be accomplished with only local Board of Education approval. If a transfer between 'series' or a budget increase is required, approval must also be obtained from Public School Finance Division.

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

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

1. In April or May, the superintendent submits to the Board of Education a proposed operating budget of the fiscal year commencing the following July. The operating budget includes proposed expenditures and the means of financing them, and has approval by the Department of Education.
2. In May or June, the budget is approved by the Board of Education.
3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called for.
4. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Department of Education.
5. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds.

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (continued)

A. Budgetary Information (continued)

6. Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Encumbrances are treated the same way for GAAP purposes and for Budget purposes.

The Board of Education may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balance. The appropriated budget for the year ended June 30, 2012 was properly amended by the Board through the year. New Mexico state law prohibits a Governmental Agency to exceed an individual line item. These amendments resulted in the following changes:

	<u>Original Budget</u>	<u>Final Budget</u>
General Fund	\$ 4,961,343	\$ 5,305,231
Special Revenue Fund	872,400	1,435,478
Capital Projects Fund	351,409	531,622
Debt Service Fund	1,514,124	1,514,124
Totals	\$ 7,699,276	\$ 8,786,455

B. Deficit fund equity

There were deficit fund balances as of June 30, 2012 in the following funds.

Transportation Fund # 13000	\$ (294)
Instructional Materials Fund # 14000	(5,970)
Total	\$ (6,264)

III. DETAILED NOTES ON ALL FUNDS

A. Cash and Temporary Investments

At June 30, 2012, the carrying amount of the District's deposits was \$433,599 and the bank balance was \$829,387 with the difference being outstanding checks. Of this balance \$250,000 was covered by federal depository insurance and \$401,812 was covered by collateral held in joint safekeeping by a third party.

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

III. DETAILED NOTES ON ALL FUNDS (continued)

A. Cash and Temporary Investments (continued)

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. New Mexico State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the District for at least one half of the amount on deposit with the institution. The statement listed below will meet the State of New Mexico Office of the State Auditor's requirement in reporting the uninsured portion of the deposits. As of June 30, 2012, \$177,575 of the District's bank balance of \$829,387 was exposed to custodial risk as follows:

Uninsured and uncollateralized	\$	177,575
Uninsured and collateral held by pledging bank's trust dept not in the District's name		401,812
Total uninsured		579,387
Insured (FDIC)		250,000
Total deposits	\$	829,387
State of New Mexico collateral requirement:		
50% of uninsured public fund bank deposits	\$	289,694
Pledged security		401,812
Over collateralized	\$	112,118

The collateral pledged is listed on Page 130 of this report. The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, district or political subdivision of the State of New Mexico.

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

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

III. DETAILED NOTES ON ALL FUNDS (continued)

B. Receivables

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

	Receivables		Due from Other	
	Delinquent			
	Property			
	Taxes	Grant	Governments	Funds
Major Funds:				
General	\$ 15,081	\$ -	\$ 684	\$ -
Capital Improvements SB - 9	113,605	-	5,154	-
Debt Service Fund	446,397	-	20,251	-
Other Governmental Funds	-	790,655	-	-
Total	\$ 575,083	\$ 790,655	\$ 26,089	\$ -

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

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

	<u>Unavailable</u>	<u>Unearned</u>
Grant drawdowns prior to meeting all eligibility requirements		
Other Governmental Funds	\$ -	\$ 11,540
Delinquent property taxes		
General Fund	14,400	-
Capital Improvements SB-9	109,619	-
Debt Service	428,387	-
Total deferred/unearned revenue for governmental funds	\$ 552,406	\$ 11,540



STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

III. DETAILED NOTES ON ALL FUNDS (continued)

C. Capital Assets

Capital asset activity for the year ended June 30, 2012 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Adjustments</u>	<u>Ending Balance</u>
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 266,200	\$ -	\$ -	\$ -	\$ 266,200
Construction in progress	-	-	-	-	-
Total capital assets, not being depreciated	<u>\$ 266,200</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 266,200</u>
Capital assets, being depreciated:					
Land improvements	\$ 1,041,230	\$ -	\$ -	\$ -	\$ 1,041,230
Buildings and improvements	18,280,619	-	(9,778)	(72,549)	18,198,292
Furniture, fixtures, and equipment	1,746,295	109,107	(170,937)	72,549	1,757,014
Total capital assets being depreciated	<u>21,068,144</u>	<u>109,107</u>	<u>(180,715)</u>	<u>-</u>	<u>20,996,536</u>
Less accumulated depreciation for:					
Land improvements	(729,603)	(20,181)	-	-	(749,784)
Buildings and improvements	(4,223,114)	(440,931)	7,985	7,782	(4,648,278)
Furniture, fixtures, and equipment	(1,513,183)	(74,466)	165,370	(7,782)	(1,430,061)
Total accumulated depreciation	<u>(6,465,900)</u>	<u>(535,578)</u>	<u>173,355</u>	<u>-</u>	<u>(6,828,123)</u>
Total capital assets being depreciated, net	<u>\$ 14,602,244</u>	<u>\$ (426,471)</u>	<u>\$ (7,360)</u>	<u>\$ -</u>	<u>\$ 14,168,413</u>

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

<u>Depreciation Allocation to Functions</u>	
Instruction	\$ 231,595
Support Services - Students	45,778
Support Services - Instruction	9,461
Support Services - General Administration	25,976
Support Services - School Administration	46,341
Central Services	14,178
Operations & Maintenance of Plant	107,467
Student Transportation	27,072
Food Services	27,710
Total Depreciation Expense	<u>\$ 535,578</u>

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

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III. DETAILED NOTES ON ALL FUNDS (continued)

C. Capital Assets (continued)

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

Depreciation expense was not charged to functions/programs of the District because the detail information was not available.

Construction commitments

The Chama Valley Independent School District No. 19 did not receive any funds from the State of New Mexico Public School Facilities Authority for the year ended June 30, 2012.

The District is involved in several long-term construction projects as part of their master plan for upgrading the district buildings. The amount of \$360,385 in the capital projects fund designated for subsequent years expenditures are committed for funding these projects. Interest on construction projects is not capitalized.

D. Inter-Fund Receivables and Payables

There were not any inter-fund receivables or payables at June 30, 2012.

E. Inter-Fund Transfers

There were not any inter-fund transfers during the year ended June 30, 2012.

F. Long-Term Debt

General Obligation Bonds

General Obligation Bonds – The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. Bonds are direct obligations and pledge the full faith and credit of the District. The bonds will be paid from taxes levied against property owners living within the School District boundaries. The details of the bonds and notes as of June 30, 2012 are as follows:

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

III. DETAILED NOTES ON ALL FUNDS (continued)

<u>General Obligations Bonds</u>		<u>Original Amount</u>	<u>Interest Rates</u>	<u>Balance June 30, 2012</u>	<u>Amount Due Within One Year</u>
Series	2004	\$ 2,500,000	2.20% to 3.50%	\$ 1,210,000	\$ 220,000
Series	2005	2,000,000	2.25% to 4.00%	1,105,000	170,000
Series	2005B	1,000,000	4.00%	665,000	75,000
Series	2006	800,000	3.45% to 4.20%	350,000	75,000
Series	2007	775,000	3.40% to 3.54%	650,000	25,000
Series	2007B	390,000	3.75% to 4.50%	350,000	30,000
Series	2008	325,000	2.785% to 4.40%	225,000	25,000
Series	2008B	600,000	3.35% to 4.875%	570,000	10,000
Series	2009	540,000	3.625% to 4.00%	440,000	55,000
Series	2010	<u>370,000</u>	3.50% to 3.75%	<u>320,000</u>	<u>25,000</u>
<b>Total</b>		<b>\$ 9,300,000</b>		<b>\$ 5,885,000</b>	<b>\$ 710,000</b>

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

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

<u>General Obligation Bonds</u>			
<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Requirements</u>
2013	\$ 710,000	\$ 214,947	\$ 924,947
2014	700,000	190,939	890,939
2015	740,000	165,687	905,687
2016	765,000	137,801	902,801
2017	1,115,000	107,854	1,222,854
2018 - 2022	<u>1,855,000</u>	<u>110,819</u>	<u>1,965,819</u>
<b>Total</b>	<b>\$ 5,885,000</b>	<b>\$ 928,047</b>	<b>\$ 6,813,047</b>

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

III. DETAILED NOTES ON ALL FUNDS (continued)

G. Long-Term Debt (continued)

Changes in long term debt – During the year ended June 30, 2012 the following changes occurred in liabilities reported in the general obligation bonds account group:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>	<u>Amount Due Within One Year</u>
Compensated absences:					
Compensated vacation	\$ 63,515	\$ 30,180	\$ 30,804	\$ 62,891	\$ 62,891
Bonds payable	<u>6,555,000</u>	<u>-</u>	<u>670,000</u>	<u>5,885,000</u>	<u>710,000</u>
	<u>\$ 6,618,515</u>	<u>\$ 30,180</u>	<u>\$ 700,804</u>	<u>\$ 5,947,891</u>	<u>\$ 772,891</u>

Reconciliation of non-current liabilities as of June 30, 2012:

Bonds payable	\$ 5,885,000
Unamortized:	
Bond premiums	19,475
Less: current maturities	<u>(710,000)</u>
Total non-current liabilities	<u>\$ 5,194,475</u>

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

IV. OTHER INFORMATION

A. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injury to employees; and natural disasters. The New Mexico Public Schools Insurance Authority (NMSIA) was formed on April 5, 1985 under the New Mexico Public Schools Insurance Authority Act, Chapter 22, Section 2 of the New Mexico Statutes Annotated (NMSA 1978), as amended, as an insurance fund to provide health, disability and life insurance coverage (benefits coverage), and property, casualty and workers' compensation insurance coverage (risk coverage) to participating public schools, school board members, public school employees, and retirees within the State of New Mexico. The District is one of 91 members that participate in NMPSIA. Participation in NMPSIA is mandatory for all K-12 public schools except those with enrollment exceeding 60,000 students. Participation is voluntary for other public education institutions. The District pays an annual premium to the pool for its general insurance coverage.

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

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IV. OTHER INFORMATION (continued)

A. Risk Management (continued)

The agreement for formation of NMPSIA provides that the pool will be self-sustaining through member premiums. NMPSIA establishes self-insured retentions by line of coverage and procures insurance or reinsurance, where indicated, in excess of the self-insured retention on a per occurrence basis. NMPSIA will publish its own financial report for the year ended June 30, 2012.

B. Contingent Liabilities

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

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

C. Employee Retirement Plan

Plan Description - Substantially all of the District's full-time employees participate in a public employee retirement system authorized under the Educational Retirement Act (Chapter 22, Article 11, 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 the financial statements and required supplementary information for the plan. That report may be obtained by writing to:

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

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

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IV. OTHER INFORMATION (continued)

C. Employee Retirement Plan (continued)

Funding Policy - Effective July 1, 2009 through June 30, 2011, plan members were required by statute to contribute 7.9% of their gross salary if they earned \$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 contribute 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 the 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 the ERB for the years ended June 30, 2012, 2011, and 2010 were \$313,197, \$391,986, and \$414,250, respectively, equal to the amount of the required contribution for the year

D. Post-Retirement Health Care Benefits

Plan Description – Chama Valley Independent School District No. 19's 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.

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

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IV. OTHER INFORMATION (continued)

D. Post-Retirement Health Care Benefits (continued)

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

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2012, the statute required each participating employer to contribute 1.834% of each participating employee’s annual salary; each participating employee was required to contribute .917% of their salary. In the fiscal years ending June 30, 2013 the contribution rates for employees and employers will rise as follows:

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

Employers joining the program after January 1, 1998 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.

Chama Valley Independent School District No. 19's contributions to the RHCA for the years ended June 30, 2012, 2011, and 2010 were \$58,275, \$55,882, and \$45,697, respectively, which equal the required contributions for each year.

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2012

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IV. OTHER INFORMATION (continued)

E. School District Cash Flows

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

F. Subsequent Events

Subsequent events were evaluated through October 3, 2012, which is the date the financial statements were available to be issued.



**STATE OF NEW MEXICO**  
**CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19**

**GENERAL FUNDS**  
Year Ended June 30, 2012

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**OPERATING FUND**

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

**TEACHERAGE FUND**

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

**TRANSPORTATION FUND**

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

**INSTRUCTIONAL MATERIALS FUND**

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

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GENERAL FUND  
Combining Balance Sheet  
June 30, 2012

	<b>General Funds</b>				
	Operational Fund #11000	Teacherage Fund #12000	Transportation Fund #13000	Instructional Materials Fund #14000	Total General Funds
<b>ASSETS</b>					
Pooled cash and investments	\$ 36,975	\$ 6,135	\$ 12	\$ (5,970)	\$ 37,152
Receivables:					
Delinquent property taxes	15,081	-	-	-	15,081
Due from other governments	684	-	-	-	684
Total assets	\$ 52,740	\$ 6,135	\$ 12	\$ (5,970)	\$ 52,917
<b>LIABILITIES AND FUND BALANCE</b>					
Liabilities:					
Accounts payable	\$ 20,415	\$ 113	\$ 306	\$ -	\$ 20,834
Deposits held for others	-	2,750	-	-	2,750
Deferred revenue:					
Delinquent property taxes	14,400	-	-	-	14,400
Total liabilities	34,815	2,863	306	-	37,984
Fund balance:					
Unassigned	17,925	3,272	(294)	(5,970)	14,933
Total liabilities and fund balance	\$ 52,740	\$ 6,135	\$ 12	\$ (5,970)	\$ 52,917

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GENERAL FUND  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
Year Ended June 30, 2012

	<u>General Funds</u>				<u>Total General Fund</u>
	<u>Operational Fund #11000</u>	<u>Teacherage Fund #12000</u>	<u>Transportation Fund #13000</u>	<u>Instructional Materials Fund #14000</u>	
<b>Revenues:</b>					
<b>Federal sources:</b>					
Forest reserve	\$ 57,707	\$ -	\$ -	\$ -	\$ 57,707
Federal flowthrough grants	14,374	-	-	-	14,374
Federal direct grants	7,695	-	-	-	7,695
<b>State sources:</b>					
State equalization guarantee	4,100,735	-	-	-	4,100,735
Transportation	-	-	305,743	-	305,743
State instructional material	-	-	-	14,422	14,422
State grant	373,024	-	2,265	-	375,289
<b>Local sources:</b>					
District school tax levy	55,338	-	-	-	55,338
Fees and activities	1,428	12,950	-	-	14,378
Earnings from investments	501	12	28	9	550
Miscellaneous	<u>11,847</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,847</u>
<b>Total revenue</b>	<u>4,622,649</u>	<u>12,962</u>	<u>308,036</u>	<u>14,431</u>	<u>4,958,078</u>
<b>Expenditures:</b>					
<b>Current:</b>					
Instruction	2,194,887	-	-	26,461	2,221,348
<b>Support Services:</b>					
Students	505,988	-	-	-	505,988
Instruction	132,060	-	-	-	132,060
General Administration	237,680	-	-	-	237,680
School Administration	437,799	-	-	-	437,799
Central Services	177,591	-	-	-	177,591
Operation & Maintenance of Plant	932,010	23,295	-	-	955,305
Student Transportation	21,583	-	316,846	-	338,429
Food Services Operations	<u>96,197</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>96,197</u>
<b>Total expenditures</b>	<u>4,735,795</u>	<u>23,295</u>	<u>316,846</u>	<u>26,461</u>	<u>5,102,397</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(113,146)</b>	<b>(10,333)</b>	<b>(8,810)</b>	<b>(12,030)</b>	<b>(144,319)</b>
<b>Fund balance at beginning of the year</b>	<u>131,071</u>	<u>13,605</u>	<u>8,516</u>	<u>6,060</u>	<u>159,252</u>
<b>Fund balance at end of the year</b>	<u>\$ 17,925</u>	<u>\$ 3,272</u>	<u>\$ (294)</u>	<u>\$ (5,970)</u>	<u>\$ 14,933</u>

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

OPERATIONAL FUND - NO. 11000

Statement of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
<b>Revenues:</b>				
<b>Federal sources:</b>				
Forest reserve	\$ 63,914	\$ 63,914	\$ 57,707	\$ (6,207)
Federal grant	293	293	14,374	14,081
Federal direct grant	22,490	22,490	7,695	(14,795)
<b>State sources:</b>				
State equalization guarantee	4,080,797	4,095,751	4,100,735	4,984
State grant	186,631	379,090	373,024	(6,066)
<b>Local sources:</b>				
District school tax levy	42,584	42,584	54,926	12,342
Fees and activities	620	620	1,429	809
Earnings from investments	500	500	501	1
Miscellaneous	6,179	6,179	11,847	5,668
<b>Total revenues</b>	<b>4,404,008</b>	<b>4,611,421</b>	<b>4,622,238</b>	<b>10,817</b>
<b>Expenditures:</b>				
<b>Current:</b>				
Instruction	2,105,694	2,262,396	2,208,751	53,645
<b>Support Services:</b>				
Students	498,655	506,324	505,988	336
Instruction	128,806	132,062	132,060	2
General Administration	204,568	237,711	237,084	627
School Administration	450,389	438,192	437,799	393
Central Services	169,949	177,834	177,591	243
Operation & Maintenance of Plant	1,053,233	1,016,752	925,395	91,357
Student Transportation	38,717	51,294	21,582	29,712
Other Support Services	10,934	10,934	-	10,934
Food Services Operations	66,500	101,359	95,793	5,566
<b>Total expenditures</b>	<b>4,727,445</b>	<b>4,934,858</b>	<b>4,742,043</b>	<b>192,815</b>
Excess (deficiency) of revenues over expenditures	(323,437)	(323,437)	(119,805)	203,632
Beginning cash balance budgeted	323,437	323,437	-	(323,437)
Fund balance at beginning of the year	-	-	131,071	131,071
Fund balance at end of the year	\$ -	\$ -	11,266	\$ 11,266
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in property tax receivable			(830)	
Change in due from other governments			(157)	
Change in payables			6,473	
Change in deferred property taxes			1,173	
			\$ 17,925	

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

TEACHERAGE FUND - NO. 12000

Statement of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Local sources:				
Fees and activities	\$ 10,736	\$ 10,736	\$ 12,950	\$ 2,214
Earnings from investments	-	-	12	12
Total revenues	10,736	10,736	12,962	2,226
 Expenditures:				
Current:				
Support Services:				
Operation & Maintenance of Plant	10,736	27,263	23,354	3,909
Excess (deficiency) of revenues over expenditures	-	(16,527)	(10,392)	6,135
Beginning cash balance budgeted	-	16,527	-	(16,527)
Fund balance at beginning of the year	-	-	13,605	13,605
Fund balance at end of the year	\$ -	\$ -	3,213	\$ 3,213
 RECONCILIATION TO GAAP BASIS:				
Change in payables			59	
			\$ 3,272	

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

TRANSPORTATION FUND - NO. 13000  
Statement of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
Transportation	\$ 202,661	\$ 305,128	\$ 305,743	\$ 615
State grant	-	2,905	2,265	(640)
Local sources:				
Earnings from investments	<u>-</u>	<u>-</u>	<u>28</u>	<u>28</u>
Total revenues	202,661	308,033	308,036	3
Expenditures:				
Current:				
Support Services:				
Student Transportation	<u>202,661</u>	<u>316,549</u>	<u>316,541</u>	<u>8</u>
Excess (deficiency) of revenues over expenditures	-	(8,516)	(8,505)	11
Beginning cash balance budgeted	-	8,516	-	(8,516)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>8,516</u>	<u>8,516</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	11	<u>\$ 11</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>(305)</u>	
			<u>\$ (294)</u>	

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

INSTRUCTIONAL MATERIALS FUND - NO. 14000

Statement of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
State sources:				
State instructional material	\$ 14,422	\$ 20,482	\$ 14,422	\$ (6,060)
Local sources:				
Earnings from investments	<u>20</u>	<u>20</u>	<u>9</u>	<u>(11)</u>
Total revenues	14,442	20,502	14,431	(6,071)
Expenditures:				
Current:				
Instruction	<u>20,501</u>	<u>26,561</u>	<u>26,461</u>	<u>100</u>
Excess (deficiency) of revenues over expenditures	(6,059)	(6,059)	(12,030)	(5,971)
Beginning cash balance budgeted	6,059	6,059	-	(6,059)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>6,060</u>	<u>6,060</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(5,970)	<u>\$ (5,970)</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ (5,970)</u>	

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**NONMAJOR GOVERNMENTAL FUNDS**

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS  
Combining Balance Sheet  
June 30, 2012

	<u>Special Revenue Funds</u>							
	Food Service	Athletics	Title I	Migrant Children Education	Entitlement IDEA-B	Discretionary IDEA-B	Competitive IDEA-B	Preschool IDEA-B
	<u>Fund #21000</u>	<u>Fund #22000</u>	<u>Fund #24101</u>	<u>Fund #24103</u>	<u>Fund #24106</u>	<u>Fund #24107</u>	<u>Fund #24108</u>	<u>Fund #24109</u>
<b>ASSETS</b>								
Pooled cash and investments	\$ 27,094	\$ 8,687	\$ (137,224)	\$ (764)	\$ (205,624)	\$ 8,388	\$ 916	\$ (9,761)
Receivables:								
Grant	5,395	-	137,224	764	205,624	-	-	9,761
USDA commodities inventory	<u>1,099</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 33,588</u>	<u>\$ 8,687</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,388</u>	<u>\$ 916</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCE</b>								
<b>Liabilities:</b>								
Accounts payable	\$ -	\$ 120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred revenue:								
Federal, state, and local grants	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,388</u>	<u>916</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>120</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,388</u>	<u>916</u>	<u>-</u>
<b>Fund balance:</b>								
<b>Non-spendable:</b>								
Inventories	1,099	-	-	-	-	-	-	-
<b>Restricted for:</b>								
Special revenue funds	32,489	8,567	-	-	-	-	-	-
Capital projects funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>33,588</u>	<u>8,567</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 33,588</u>	<u>\$ 8,687</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,388</u>	<u>\$ 916</u>	<u>\$ -</u>

(continued)

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS  
Combining Balance Sheet  
June 30, 2012

	<u>Special Revenue Funds</u>						
	21st Century Grant <u>Fund #24119</u>	IDEA-B "Risk Pool" <u>Fund #24120</u>	Title V <u>Fund #24150</u>	Title III English Language <u>Fund #24153</u>	Teacher/Principal Training <u>Fund #24154</u>	21st Century Community Living Centers <u>Fund #24159</u>	Reading First <u>Fund #24167</u>
<b>ASSETS</b>							
Pooled cash and investments	\$ (72,545)	\$ (813)	\$ (7)	\$ (22,297)	\$ (54,635)	\$ (604)	\$ (11,826)
Receivables:							
Grant	72,715	813	7	22,297	54,635	604	11,826
USDA commodities inventory	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 170</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCE</b>							
<b>Liabilities:</b>							
Accounts payable	\$ 170	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred revenue:							
Federal, state, and local grants	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>170</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance:</b>							
<b>Non-spendable:</b>							
Inventories	-	-	-	-	-	-	-
<b>Restricted for:</b>							
Special revenue funds	-	-	-	-	-	-	-
Capital projects funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 170</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS  
Combining Balance Sheet  
June 30, 2012

	Special Revenue Funds						
	ARRA - Title I <u>Fund #24201</u>	ARRA - Entitlement IDEA-B <u>Fund #24206</u>	Bilingual Education <u>Fund #25109</u>	Title XIX Medicaid <u>Fund #25153</u>	Gear Up <u>Fund #25211</u>	Rural Education Achievement <u>Fund #25233</u>	ARRA - State Revitalization <u>Fund #25250</u>
<b>ASSETS</b>							
Pooled cash and investments	\$ -	\$ 2,226	\$ 4	\$ 2,304	\$ (95,386)	\$ -	\$ 6
Receivables:							
Grant	-	-	-	3,331	95,446	-	-
USDA commodities inventory	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 2,226</u>	<u>\$ 4</u>	<u>\$ 5,635</u>	<u>\$ 60</u>	<u>\$ -</u>	<u>\$ 6</u>
<b>LIABILITIES AND FUND BALANCE</b>							
<b>Liabilities:</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ 5,635	\$ 60	\$ -	\$ -
Deferred revenue:							
Federal, state, and local grants	-	2,226	4	-	-	-	6
Total liabilities	-	2,226	4	5,635	60	-	6
<b>Fund balance:</b>							
<b>Non-spendable:</b>							
Inventories	-	-	-	-	-	-	-
<b>Restricted for:</b>							
Special revenue funds	-	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-	-
Total fund balance	-	-	-	-	-	-	-
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ 2,226</u>	<u>\$ 4</u>	<u>\$ 5,635</u>	<u>\$ 60</u>	<u>\$ -</u>	<u>\$ 6</u>

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STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS  
Combining Balance Sheet  
June 30, 2012

	<u>Special Revenue Funds</u>							
	Education Jobs <u>Fund #25255</u>	Bill & Melinda Gates Foundation <u>Fund #26104</u>	LANL Foundation <u>Fund #26113</u>	GO Bond Library <u>Fund #27105</u>	Libraries GO Bond 2010 <u>Fund #27106</u>	Technology for Education <u>Fund #27117</u>	Incentives for School Improvement <u>Fund #27138</u>	Pre-K Initiative <u>Fund #27149</u>
<b>ASSETS</b>								
Pooled cash and investments	\$ -	\$ 44	\$ 53	\$ -	\$ (9,702)	\$ 10,730	\$ 1,804	\$ (51,976)
Receivables:								
Grant	-	-	-	-	9,702	-	-	51,976
USDA commodities inventory	-	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 44</u>	<u>\$ 53</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,730</u>	<u>\$ 1,804</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCE</b>								
Liabilities:								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred revenue:								
Federal, state, and local grants	-	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-	-	-
Fund balance:								
Non-spendable:								
Inventories	-	-	-	-	-	-	-	-
Restricted for:								
Special revenue funds	-	44	53	-	-	10,730	1,804	-
Capital projects funds	-	-	-	-	-	-	-	-
Total fund balance	-	<u>44</u>	<u>53</u>	-	-	<u>10,730</u>	<u>1,804</u>	-
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ 44</u>	<u>\$ 53</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,730</u>	<u>\$ 1,804</u>	<u>\$ -</u>

(continued)

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS  
Combining Balance Sheet  
June 30, 2012

	<b>Special Revenue Funds</b>					
	Chama Preschool <u>Fund #27161</u>	State 21st Century <u>Fund #27167</u>	Pre-K State <u>Fund #27169</u>	Libraries GO Bond 2006 <u>Fund #27170</u>	GO Bond School Buses <u>Fund #27172</u>	State Discretionary IDEA-B <u>Fund #27200</u>
<b>ASSETS</b>						
Pooled cash and investments	\$ 10,770	\$ 674	\$ 71	\$ (10,180)	\$ (91,474)	\$ (6,881)
Receivables:						
Grant	-	-	-	10,180	91,474	6,881
USDA commodities inventory	-	-	-	-	-	-
<b>Total assets</b>	<u>\$ 10,770</u>	<u>\$ 674</u>	<u>\$ 71</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCE</b>						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred revenue:						
Federal, state, and local grants	-	-	-	-	-	-
<b>Total liabilities</b>	-	-	-	-	-	-
Fund balance:						
Non-spendable:						
Inventories	-	-	-	-	-	-
Restricted for:						
Special revenue funds	10,770	674	71	-	-	-
Capital projects funds	-	-	-	-	-	-
<b>Total fund balance</b>	<u>10,770</u>	<u>674</u>	<u>71</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total liabilities and fund balance</b>	<u>\$ 10,770</u>	<u>\$ 674</u>	<u>\$ 71</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS  
Combining Balance Sheet  
June 30, 2012

	<u>Special Revenue Funds</u>			<u>Capital Projects Funds</u>			
	Library Books <u>Fund #27549</u>	Clothes Helping Kids <u>Fund #29102</u>	Total Non-Major Special Revenue Funds	Bond Building <u>Fund #31100</u>	Special Capital Outlay - State <u>Fund #31400</u>	Energy Efficiency Act <u>Fund #31800</u>	Public School Capital Outlay - 20% <u>Fund #32100</u>
<b>ASSETS</b>							
Pooled cash and investments	\$ 1,237	\$ 3,429	\$ (703,262)	\$ 92,475	\$ 109,892	\$ 27	\$ 101
Receivables:							
Grant	-	-	790,655	-	-	-	-
USDA commodities inventory	-	-	1,099	-	-	-	-
	<u>1,237</u>	<u>3,429</u>	<u>88,492</u>	<u>92,475</u>	<u>109,892</u>	<u>27</u>	<u>101</u>
Total assets	<u>\$ 1,237</u>	<u>\$ 3,429</u>	<u>\$ 88,492</u>	<u>\$ 92,475</u>	<u>\$ 109,892</u>	<u>\$ 27</u>	<u>\$ 101</u>
<b>LIABILITIES AND FUND BALANCE</b>							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ 5,985	\$ -	\$ -	\$ -	\$ -
Deferred revenue:							
Federal, state, and local grants	-	-	11,540	-	-	-	-
	<u>-</u>	<u>-</u>	<u>17,525</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>17,525</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance:							
Non-spendable:							
Inventories	-	-	1,099	-	-	-	-
Restricted for:							
Special revenue funds	1,237	3,429	69,868	-	-	-	-
Capital projects funds	-	-	-	92,475	109,892	27	101
	<u>1,237</u>	<u>3,429</u>	<u>70,967</u>	<u>92,475</u>	<u>109,892</u>	<u>27</u>	<u>101</u>
Total fund balance	<u>1,237</u>	<u>3,429</u>	<u>70,967</u>	<u>92,475</u>	<u>109,892</u>	<u>27</u>	<u>101</u>
Total liabilities and fund balance	<u>\$ 1,237</u>	<u>\$ 3,429</u>	<u>\$ 88,492</u>	<u>\$ 92,475</u>	<u>\$ 109,892</u>	<u>\$ 27</u>	<u>\$ 101</u>

(continued)

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS  
Combining Balance Sheet  
June 30, 2012

	Total Non-Major Capital Projects <u>Funds</u>	Total Nonmajor Governmental <u>Funds</u>
<b>ASSETS</b>		
Pooled cash and investments	\$ 202,495	\$ (500,767)
Receivables:		
Grant	-	790,655
USDA commodities inventory	<u>-</u>	<u>1,099</u>
Total assets	<u>\$ 202,495</u>	<u>\$ 290,987</u>
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Accounts payable	\$ -	\$ 5,985
Deferred revenue:		
Federal, state, and local grants	<u>-</u>	<u>11,540</u>
Total liabilities	<u>-</u>	<u>17,525</u>
Fund balance:		
Non-spendable:		
Inventories	-	1,099
Restricted for:		
Special revenue funds	-	69,868
Capital projects funds	<u>202,495</u>	<u>202,495</u>
Total fund balance	<u>202,495</u>	<u>273,462</u>
Total liabilities and fund balance	<u>\$ 202,495</u>	<u>\$ 290,987</u>



STATE OF NEW MEXICO  
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NON-MAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
Year Ended June 30, 2012

	<u>Special Revenue Funds</u>		
	<u>Food Service</u>	<u>Athletics</u>	<u>Title I</u>
	<u>Fund #21000</u>	<u>Fund #22000</u>	<u>Fund #24101</u>
<b>Revenues:</b>			
Federal sources:			
Federal flowthrough grants	\$ -	\$ -	\$ 141,715
Federal direct grants	-	-	-
Food and milk reimbursements	177,837	-	-
USDA Commodities	18,861	-	-
State sources:			
State grant	-	-	-
Local sources:			
Grant	-	-	-
Fees and activities	17,217	41,241	-
Earnings from investments	<u>10</u>	<u>8</u>	<u>-</u>
Total revenue	<u>213,925</u>	<u>41,249</u>	<u>141,715</u>
<b>Expenditures:</b>			
Current:			
Instruction	-	34,266	89,461
Support Services:			
Students	-	-	97
Instruction	-	-	-
General Administration	-	-	43,574
School Administration	-	-	-
Operation & Maintenance of Plan	-	-	8,583
Student Transportation	-	-	-
Food Services Operations	186,905	-	-
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>186,905</u>	<u>34,266</u>	<u>141,715</u>
Excess (deficiency) of revenues over expenditures	27,020	6,983	-
Fund balance at beginning of the year	<u>6,568</u>	<u>1,584</u>	<u>-</u>
Fund balance at end of the year	<u>\$ 33,588</u>	<u>\$ 8,567</u>	<u>\$ -</u>

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STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
Year Ended June 30, 2012

	Special Revenue Funds		
	Migrant Children Education <u>Fund #24103</u>	Entitlement IDEA-B <u>Fund #24106</u>	Discretionary IDEA-B <u>Fund #24107</u>
Revenues:			
Federal sources:			
Federal flowthrough grants	\$ -	\$ 107,842	\$ -
Federal direct grants	-	-	-
Food and milk reimbursements	-	-	-
USDA Commodities	-	-	-
State sources:			
State grant	-	-	-
Local sources:			
Grant	-	-	-
Fees and activities	-	-	-
Earnings from investments	-	-	-
Total revenue	-	107,842	-
Expenditures:			
Current:			
Instruction	-	71,463	-
Support Services:			
Students	-	17,956	-
Instruction	-	13,788	-
General Administration	-	181	-
School Administration	-	4,454	-
Operation & Maintenance of Plan	-	-	-
Student Transportation	-	-	-
Food Services Operations	-	-	-
Capital outlay	-	-	-
Total expenditures	-	107,842	-
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of the year	-	-	-
Fund balance (deficit) at end of the year	\$ -	\$ -	\$ -

(continued)

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
Year Ended June 30, 2012

	<b>Special Revenue Funds</b>		
	Competitive IDEA-B <u>Fund #24108</u>	Preschool IDEA-B <u>Fund #24109</u>	21st Century Grant <u>Fund #24119</u>
<b>Revenues:</b>			
Federal sources:			
Federal flowthrough grants	\$ -	\$ 4,955	\$ 376,839
Federal direct grants	-	-	-
Food and milk reimbursements	-	-	-
USDA Commodities	-	-	-
State sources:			
State grant	-	-	-
Local sources:			
Grant	-	-	-
Fees and activities	-	-	-
Earnings from investments	-	-	-
Total revenue	-	4,955	376,839
<b>Expenditures:</b>			
Current:			
Instruction	-	4,955	302,024
Support Services:			
Students	-	-	-
Instruction	-	-	-
General Administration	-	-	7,446
School Administration	-	-	62,064
Operation & Maintenance of Plan	-	-	-
Student Transportation	-	-	-
Food Services Operations	-	-	-
Capital outlay	-	-	5,305
Total expenditures	-	4,955	376,839
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of the year	-	-	-
Fund balance (deficit) at end of the year	\$ -	\$ -	\$ -

(continued)

STATE OF NEW MEXICO  
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NON-MAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
Year Ended June 30, 2012

	Special Revenue Funds		
	IDEA-B "Risk Pool" <u>Fund #24120</u>	Title V <u>Fund #24150</u>	Title III English Language <u>Fund #24153</u>
<b>Revenues:</b>			
Federal sources:			
Federal flowthrough grants	\$ 813	\$ -	\$ 10,053
Federal direct grants	-	-	-
Food and milk reimbursements	-	-	-
USDA Commodities	-	-	-
State sources:			
State grant	-	-	-
Local sources:			
Grant	-	-	-
Fees and activities	-	-	-
Earnings from investments	-	-	-
<b>Total revenue</b>	<b>813</b>	<b>-</b>	<b>10,053</b>
<b>Expenditures:</b>			
Current:			
Instruction	813	-	9,553
Support Services:			
Students	-	-	292
Instruction	-	-	-
General Administration	-	-	208
School Administration	-	-	-
Operation & Maintenance of Plan	-	-	-
Student Transportation	-	-	-
Food Services Operations	-	-	-
Capital outlay	-	-	-
<b>Total expenditures</b>	<b>813</b>	<b>-</b>	<b>10,053</b>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of the year	-	-	-
Fund balance (deficit) at end of the year	\$ -	\$ -	\$ -

(continued)

STATE OF NEW MEXICO  
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NON-MAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
Year Ended June 30, 2012

	Special Revenue Funds		
	Teacher/Principal Training <u>Fund #24154</u>	21st Century Community Living Centers <u>Fund #24159</u>	Reading First <u>Fund #24167</u>
Revenues:			
Federal sources:			
Federal flowthrough grants	\$ 54,210	\$ -	\$ -
Federal direct grants	-	-	-
Food and milk reimbursements	-	-	-
USDA Commodities	-	-	-
State sources:			
State grant	-	-	-
Local sources:			
Grant	-	-	-
Fees and activities	-	-	-
Earnings from investments	-	-	-
Total revenue	54,210	-	-
Expenditures:			
Current:			
Instruction	32,447	-	-
Support Services:			
Students	9,469	-	-
Instruction	1,886	-	-
General Administration	8,152	-	-
School Administration	1,582	-	-
Operation & Maintenance of Plan	-	-	-
Student Transportation	674	-	-
Food Services Operations	-	-	-
Capital outlay	-	-	-
Total expenditures	54,210	-	-
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of the year	-	-	-
Fund balance (deficit) at end of the year	\$ -	\$ -	\$ -

(continued)

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
Year Ended June 30, 2012

	Special Revenue Funds		
	ARRA - Title I <u>Fund #24201</u>	ARRA - Entitlement IDEA-B <u>Fund #24206</u>	Bilingual Education <u>Fund #25109</u>
Revenues:			
Federal sources:			
Federal flowthrough grants	\$ -	\$ -	\$ -
Federal direct grants	-	-	-
Food and milk reimbursements	-	-	-
USDA Commodities	-	-	-
State sources:			
State grant	-	-	-
Local sources:			
Grant	-	-	-
Fees and activities	-	-	-
Earnings from investments	-	-	-
Total revenue	-	-	-
Expenditures:			
Current:			
Instruction	-	-	-
Support Services:			
Students	-	-	-
Instruction	-	-	-
General Administration	-	-	-
School Administration	-	-	-
Operation & Maintenance of Plan	-	-	-
Student Transportation	-	-	-
Food Services Operations	-	-	-
Capital outlay	-	-	-
Total expenditures	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of the year	-	-	-
Fund balance (deficit) at end of the year	\$ -	\$ -	\$ -

(continued)

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
Year Ended June 30, 2012

	Special Revenue Funds		
	Title XIX Medicaid <u>Fund #25153</u>	Gear Up <u>Fund #25211</u>	Rural Education Achievement <u>Fund #25233</u>
Revenues:			
Federal sources:			
Federal flowthrough grants	\$ -	\$ -	\$ -
Federal direct grants	31,437	162,527	2,034
Food and milk reimbursements	-	-	-
USDA Commodities	-	-	-
State sources:			
State grant	-	-	-
Local sources:			
Grant	-	-	-
Fees and activities	-	-	-
Earnings from investments	-	-	-
Total revenue	<u>31,437</u>	<u>162,527</u>	<u>2,034</u>
Expenditures:			
Current:			
Instruction	18,202	82,505	931
Support Services:			
Students	34,567	-	-
Instruction	-	-	1,103
General Administration	9,939	6,490	-
School Administration	1,040	73,532	-
Operation & Maintenance of Plan	-	-	-
Student Transportation	-	-	-
Food Services Operations	-	-	-
Capital outlay	-	-	-
Total expenditures	<u>63,748</u>	<u>162,527</u>	<u>2,034</u>
Excess (deficiency) of revenues over expenditures	(32,311)	-	-
Fund balance at beginning of the year	<u>32,311</u>	-	-
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
Year Ended June 30, 2012

	Special Revenue Funds		
	ARRA - State Revitalization <u>Fund #25250</u>	Education Jobs <u>Fund #25255</u>	Bill & Melinda Gates Foundation <u>Fund #26104</u>
	Revenues:		
Federal sources:			
Federal flowthrough grants	\$ -	\$ -	\$ -
Federal direct grants	-	1,889	-
Food and milk reimbursements	-	-	-
USDA Commodities	-	-	-
State sources:			
State grant	-	-	-
Local sources:			
Grant	-	-	-
Fees and activities	-	-	-
Earnings from investments	-	-	-
Total revenue	-	1,889	-
Expenditures:			
Current:			
Instruction	-	1,889	-
Support Services:			
Students	-	-	-
Instruction	-	-	-
General Administration	-	-	-
School Administration	-	-	-
Operation & Maintenance of Plan	-	-	-
Student Transportation	-	-	-
Food Services Operations	-	-	-
Capital outlay	-	-	-
Total expenditures	-	1,889	-
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of the year	-	-	44
Fund balance (deficit) at end of the year	\$ -	\$ -	\$ 44

(continued)



STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
Year Ended June 30, 2012

	<u>Special Revenue Funds</u>		
	LANL Foundation <u>Fund #26113</u>	GO Bond Library <u>Fund #27105</u>	Libraries GO Bond 2010 <u>Fund #27106</u>
<b>Revenues:</b>			
Federal sources:			
Federal flowthrough grants	\$ -	\$ -	\$ -
Federal direct grants	-	-	-
Food and milk reimbursements	-	-	-
USDA Commodities	-	-	-
State sources:			
State grant	-	-	9,702
Local sources:			
Grant	7,081	-	-
Fees and activities	-	-	-
Earnings from investments	-	-	-
Total revenue	<u>7,081</u>	<u>-</u>	<u>9,702</u>
<b>Expenditures:</b>			
Current:			
Instruction	3,514	-	9,702
Support Services:			
Students	5,048	-	-
Instruction	(317)	-	-
General Administration	-	-	-
School Administration	-	-	-
Operation & Maintenance of Plan	-	-	-
Student Transportation	-	-	-
Food Services Operations	-	-	-
Capital outlay	-	-	-
Total expenditures	<u>8,245</u>	<u>-</u>	<u>9,702</u>
Excess (deficiency) of revenues over expenditures	(1,164)	-	-
Fund balance at beginning of the year	<u>1,217</u>	<u>-</u>	<u>-</u>
Fund balance (deficit) at end of the year	<u>\$ 53</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
Year Ended June 30, 2012

	Special Revenue Funds		
	Technology for Education <u>Fund #27117</u>	Incentives for School Improvement <u>Fund #27138</u>	Pre-K Initiative <u>Fund #27149</u>
<b>Revenues:</b>			
Federal sources:			
Federal flowthrough grants	\$ -	\$ -	\$ -
Federal direct grants	-	-	-
Food and milk reimbursements	-	-	-
USDA Commodities	-	-	-
State sources:			
State grant	-	-	-
Local sources:			
Grant	-	-	-
Fees and activities	-	-	-
Earnings from investments	-	-	-
Total revenue	-	-	-
<b>Expenditures:</b>			
Current:			
Instruction	-	-	-
Support Services:			
Students	-	-	-
Instruction	-	-	-
General Administration	-	-	-
School Administration	-	-	-
Operation & Maintenance of Plan	-	-	-
Student Transportation	-	-	-
Food Services Operations	-	-	-
Capital outlay	-	-	-
Total expenditures	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of the year	10,730	1,804	-
Fund balance (deficit) at end of the year	\$ 10,730	\$ 1,804	\$ -

(continued)

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
Year Ended June 30, 2012

	Special Revenue Funds		
	Chama Preschool <u>Fund #27161</u>	State 21st Century <u>Fund #27167</u>	Pre-K State <u>Fund #27169</u>
Revenues:			
Federal sources:			
Federal flowthrough grants	\$ -	\$ -	\$ -
Federal direct grants	-	-	-
Food and milk reimbursements	-	-	-
USDA Commodities	-	-	-
State sources:			
State grant	-	40	-
Local sources:			
Grant	-	-	-
Fees and activities	-	-	-
Earnings from investments	-	-	-
Total revenue	-	40	-
Expenditures:			
Current:			
Instruction	-	-	-
Support Services:			
Students	-	-	-
Instruction	-	-	-
General Administration	-	-	-
School Administration	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Food Services Operations	-	-	-
Capital outlay	-	-	-
Total expenditures	-	-	-
Excess (deficiency) of revenues over expenditures	-	40	-
Fund balance at beginning of the year	10,770	634	71
Fund balance (deficit) at end of the year	\$ 10,770	\$ 674	\$ 71

(continued)

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
Year Ended June 30, 2012

	Special Revenue Funds		
	Libraries GO Bond 2006 <u>Fund #27170</u>	GO Bond School Buses <u>Fund #27172</u>	State Discretionary IDEA-B <u>Fund #27200</u>
	Revenues:		
Federal sources:			
Federal flowthrough grants	\$ -	\$ -	\$ -
Federal direct grants	-	-	-
Food and milk reimbursements	-	-	-
USDA Commodities	-	-	-
State sources:			
State grant	-	91,474	47,394
Local sources:			
Grant	-	-	-
Fees and activities	-	-	-
Earnings from investments	-	-	-
Total revenue	-	91,474	47,394
Expenditures:			
Current:			
Instruction	-	-	14,110
Support Services:			
Students	-	-	-
Instruction	-	-	33,502
General Administration	-	-	-
School Administration	-	-	-
Operation & Maintenance of Plan	-	-	-
Student Transportation	-	-	-
Food Services Operations	-	-	-
Capital outlay	-	91,474	-
Total expenditures	-	91,474	47,612
Excess (deficiency) of revenues over expenditures	-	-	(218)
Fund balance at beginning of the year	-	-	218
Fund balance (deficit) at end of the year	\$ -	\$ -	\$ -

(continued)

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
Year Ended June 30, 2012

	<u>Special Revenue Funds</u>		
	Library Books	Clothes Helping Kids	Total Nonmajor Special Revenue
	<u>Fund #27549</u>	<u>Fund #29102</u>	<u>Funds</u>
<b>Revenues:</b>			
Federal sources:			
Federal flowthrough grants	\$ -	\$ -	\$ 696,427
Federal direct grants	-	-	197,887
Food and milk reimbursements	-	-	177,837
USDA Commodities	-	-	18,861
State sources:			
State grant	-	-	148,610
Local sources:			
Grant	-	4,250	11,331
Fees and activities	-	-	58,458
Earnings from investments	-	-	18
Total revenue	-	4,250	1,309,429
<b>Expenditures:</b>			
Current:			
Instruction	-	3,803	679,638
Support Services:			
Students	-	-	67,429
Instruction	-	-	49,962
General Administration	-	-	75,990
School Administration	-	-	142,672
Operation & Maintenance of Plant	-	-	8,583
Student Transportation	-	-	674
Food Services Operations	-	-	186,905
Capital outlay	-	-	96,779
Total expenditures	-	3,803	1,308,632
Excess (deficiency) of revenues over expenditures	-	447	797
Fund balance at beginning of the year	1,237	2,982	70,170
Fund balance (deficit) at end of the year	\$ 1,237	\$ 3,429	\$ 70,967

(continued)

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
Year Ended June 30, 2012

	<b>Capital Projects Funds</b>			
	Bond Building <u>Fund #31100</u>	Special Capital Outlay - State <u>Fund #31400</u>	Energy Efficiency Act <u>Fund #31800</u>	Public School Capital Outlay - 20% <u>Fund #32100</u>
<b>Revenues:</b>				
Federal sources:				
Federal flowthrough grants	\$ -	\$ -	\$ -	\$ -
Federal direct grants	-	-	-	-
Food and milk reimbursements	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	-	-	-
Local sources:				
Grant	-	-	-	-
Fees and activities	-	-	-	-
Earnings from investments	<u>130</u>	<u>146</u>	-	-
Total revenue	<u>130</u>	<u>146</u>	-	-
<b>Expenditures:</b>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Operation & Maintenance of Plan	6,465	9,699	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>6,465</u>	<u>9,699</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(6,335)	(9,553)	-	-
Fund balance at beginning of the year	<u>98,810</u>	<u>119,445</u>	<u>27</u>	<u>101</u>
Fund balance (deficit) at end of the year	<u>\$ 92,475</u>	<u>\$ 109,892</u>	<u>\$ 27</u>	<u>\$ 101</u>

(continued)

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
Year Ended June 30, 2012

	Total Nonmajor Capital Projects <u>Funds</u>	Total Nonmajor Governmental <u>Funds</u>
<b>Revenues:</b>		
<b>Federal sources:</b>		
Federal flowthrough grants	\$ -	\$ 696,427
Federal direct grants	-	197,887
Food and milk reimbursements	-	177,837
USDA Commodities	-	18,861
<b>State sources:</b>		
State grant	-	148,610
<b>Local sources:</b>		
Grant	-	11,331
Fees and activities	-	58,458
Earnings from investments	<u>276</u>	<u>294</u>
<b>Total revenue</b>	<u>276</u>	<u>1,309,705</u>
<b>Expenditures:</b>		
<b>Current:</b>		
Instruction	-	679,638
<b>Support Services:</b>		
Students	-	67,429
Instruction	-	49,962
General Administration	-	75,990
School Administration	-	142,672
Operation & Maintenance of Plant	16,164	24,747
Student Transportation	-	674
Food Services Operations	-	186,905
<b>Capital outlay</b>	<u>-</u>	<u>96,779</u>
<b>Total expenditures</b>	<u>16,164</u>	<u>1,324,796</u>
Excess (deficiency) of revenues over expenditures	(15,888)	(15,091)
Fund balance at beginning of the year	<u>218,383</u>	<u>288,553</u>
Fund balance (deficit) at end of the year	<u>\$ 202,495</u>	<u>\$ 273,462</u>

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## **BUDGETARY PRESENTATION**

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

SPECIAL REVENUE FUNDS  
Year Ended June 30, 2012

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**FOOD SERVICE**

This program provides financing for the school breakfast and lunch program. Funding is provided from fees from patrons and USDA food reimbursements, under the National School Lunch Act of 1946, as amended, Public Law 79-396, Sections 2-4, 60 Stat. 230, 42 U.S.C. 1751 et seq.; 80 stat. 889, as amended; 84 stat. 270; and the Child Nutrition Act of 1966, as amended, Sections 4 and 10. Public Law 89-642, 80 stat. 886, 889, 42 U.S.C. 1773, 1779; Public Law 99-591, 100 stat. 3341; Public Law 100-71, 101 stat. 430.

**ATHLETICS**

This fund provides financing for school athletic activities. Funding is provided by fees from patrons.

**TITLE I**

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

**MIGRANT CHILDREN EDUCATION**

To support high quality education programs for migratory children and help ensure that migratory children who move among the states are not penalized in any manner by disparities among states in curriculum, graduation requirements, or state academic content and student academic achievement standards. Funds also ensure that migratory children not only are provided with appropriate education services (including supportive services) that address their special needs but also that such children receive full and appropriate opportunities to meet the same challenging state academic content and student academic achievement standards that all children are expected to meet. Federal funds are allocated by formula to SEAs, based on each state's per pupil expenditure for education and counts of eligible migratory children, age 3 through 21, residing within the state. Authorization: The Elementary and Secondary Education Act of 1965, Title I, Part C, as amended by the No Child Left Behind Act of 2001; 20 U.S.C. 6391-6399.

**ENTITLEMENT/DISCRETIONARY/ COMPETITIVE IDEA-B**

The Entitlement/Competitive/Discretionary IDEA-B program is to provide grants to states, that flow-through to schools, to assist them in providing a free appropriate public education to all children with disabilities. The program is funded by the United States government, under the Individuals with Disabilities Education Act, Part B, Section 611-617, and part D, Section 674 as amended, 20 U.S.C. 1711-1417 and 1420.

**PRESCHOOL IDEA-B**

The Preschool program is for the purpose of enhancing Special Education for handicapped children from ages 3 to 5. The program is funded by the United States government, under the Individuals With Disabilities Act, Part B, Section 619, as amended, Public Laws 94-142, 99-457, 100-630, 101-497, and 101-476.

**21<sup>st</sup> CENTURY GRANT**

After school adolescence care, providing the community with responsible Child Care, while providing the children and their families with referral services, drug prevention education, academic help, and character building (social skill) activities. Funding is provided by the Department of Education under the Elementary and Secondary Education Act of 1965, Title X, part I Section 10901, Public Law 103-382 Stat. 3844, 20 U.S.C. 8241.

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

SPECIAL REVENUE FUNDS  
Year Ended June 30, 2012

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**IDEA-B “RISK POOL”**

The IDEA-B “Risk Pool” program is to provide grants to states, that flow-through to schools, to assist them in providing a free appropriate public education to all children with disabilities. The program is funded by the United States government, under the Individuals with Disabilities Education Act, Part B, Section 611-617, and part D, Section 674 as amended, 20 U.S.C. 1711-1417 and 1420.

**TITLE V**

To assist State and Local educational agencies in the reform of elementary and secondary education. Authorized by the Elementary and Secondary Education Act of 1965, Title VI, as amended, 20 U.S.C. 7301-7373.

**TITLE III ENGLISH LANGUAGE**

To ensure that limited English proficient children (LEP) and youth, including immigrant children and youth, attain English proficiency and meet the same standards as all children and youth are expected to meet; to provide assistance to Native American, Native Hawaiian, Native American Pacific Islander, and Alaskan native children with certain modifications relative to the unique status of native American language under Federal Law; to develop to the extent possible, the native language skills of such children. The fund is authorized through the Elementary and Secondary Education Act (ESEA), as amended, Title III, Part A, Sections 3101,3129.

**TEACHER/PRINCIPAL TRAINING**

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

**21<sup>ST</sup> CENTURY COMMUNITY LIVING CENTERS**

After school adolescence care, providing the community with responsible Child Care, while providing the children and their families with referral services, drug prevention education, academic help, and character building (social skill) activities. Funding is provided by the Department of Education under the Elementary and Secondary Education Act of 1965, Title X, part I Section 10901, Public Law 103-382 Stat. 3844, 20 U.S.C. 8241.

**READING FIRST**

To provide financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in their schools. Authorization is granted by Elementary and Secondary Education Act of 1965 (ESEA), as amended, Public Law 107-110.

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

SPECIAL REVENUE FUNDS  
Year Ended June 30, 2012

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**ARRA – TITLE I**

Use of funds varies, depending on whether a school is operating a school-wide program under Title I, section 1114 of ESEA or a targeted assistance program under Section 1115 of the ESEA. A school with at least a 40 percent poverty rate may choose to operate a school-wide program under Section 1114 that allows Title I funds to be combined with other Federal, State, and local funds to upgrade the school's overall instructional program. School-wide program schools must receive the amount of non-Federal resources they would have received in the absence of Title I funds. All other participating schools must operate targeted assistance programs that provide extra instruction to those children failing, or most at risk of failing, to meet State academic achievement standards. Targeted assistance programs must ensure that Title I services supplement, and do not supplant the regular education programs normally provided with non-Federal funds by local educational agencies. This program is subject to non-supplanting requirements and must use a restricted indirect cost rate, which is referenced under 34 CFR 76.564-76.569. Authorization: Elementary and Secondary Education Act of 1965 (ESEA), Title I, Part A, 20 U.S.C. 6301 et seq. and the American Recovery and Reinvestment Act of 2011 (ARRA), Public Law 111-5.

**ARRA – ENTITLEMENT IDEA-B**

Used in accordance with the IDEA, to help provide the special education and related services needed to make a free appropriate public education available to all eligible children and, in some cases, early intervening services. Authorization: Individuals with Disabilities Education (IDEA), as amended, Part B, Section 611-618, 20 U.S.C 1411-1418; American Recovery and Reinvestment Act of 2011 (ARRA), Public Law 111-5.

**BILINGUAL EDUCATION**

To develop and implement new comprehensive, coherent, and successful bilingual education or special alternative instructional programs for limited English proficient students including programs of early childhood education, kindergarten through twelfth grade education, gifted and talented education, and vocational and applied technology education; to improve the education of limited English proficient students and their families by implementing family education programs and parent outreach and training activities designed to assist parents to become active participants in the education of their children; to improve the instructional program by identifying, acquiring, and upgrading curriculum, instructional and educational software, and assessment procedures, to compensate personnel, including teacher aides who have been specifically trained, or are being trained, to provide services, and to provide tutorials and academic career counseling for children and youth of limited English proficiency. Authorized by Elementary and Secondary Education Act of 1965, as amended, Title VII, Part A.

**TITLE XIX MEDICAID**

To provide financial assistance from the Federal government which flows-through the State of New Mexico to school districts, for payments of medical assistance on behalf of cash assistance recipients, children, pregnant women and the aged who meet income and resource requirements, and other categorically-eligible groups. The program is funded by the U.S. government under the Social Security Act, Title XIX, as amended; Public Laws 92-223, 92-602, 93-66, 93-233, 96-499, 97-35, 97-2248, 98-369, 99-272, 99-509, 100-93, 100-202, 100-203, 100-360, 100-436, 100-485, 100-647, 101-166, 101-234, 101-239, 101-508, 101-517, 102-234, 102-170, 102-394, 103-66, 103-14, 103-333, 104-91, 104-191, 104-193, 104-208, and 104-134; Balanced Budget Act of 1997, Public Law 105-33.

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19**

**SPECIAL REVENUE FUNDS  
Year Ended June 30, 2012**

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**GEAR UP**

To encourage eligible entities to provide supportive services to elementary and middle schools, and secondary school students who are at risk of dropping out of school; and information to students and their parents about the advantages of obtaining a postsecondary education and the college financing options for the students and their parents. Authorization granted through Higher Education Act, Title IV, Part A, Subpart 2, Chapter 2, 20 U.S.C. 1070a-21-1070a-28.

**RURAL EDUCATION ACHIEVEMENT**

Funding to provide assistance to rural districts to carry out activities to help improve the quality of teaching and learning in schools. Authorized by Elementary and Secondary Education Act, as amended, Title VI, Part B.

**ARRA – STATE REVITALIZATION**

To support and restore funding for elementary, secondary, and postsecondary education and, as applicable, early child hood education programs and services in States and local educational agencies. Authorization: American Recovery and Reinvestment Act of 2010 (ARRA), Division A, Title XIV, Public Law 111-5.

**EDUCATION JOBS**

To provide funds to States to assist local educational agencies (LEAs) in saving or creating education jobs for school year 2010-2011. Authorization: Title I, Public Law 111-126.

**BILL & MELINDA GATES FOUNDATION**

To provide superintendents and principals from public and private schools access to quality leadership development focused on technology integration and whole systems change

**LANL FOUNDATION**

Local grant sponsored by Los Alamos National Laboratory that was used to provide a scholarship to a senior high student that was to be used in a four-year program for educational efforts in pursuing an engineering degree at a New Mexico college or university.

**GO BOND LIBRARY**

Funding made available for improvement or acquisition of the library facility and to acquire library books and resources.

**LIBRARIES GO BOND 2010**

To be used to fund each library facility for improvement or acquisition and to acquire library books and library resources to support the library program. Funds generated by GO Bonds may not be used to supplant existing or prior library material funding within school districts receiving these monies. This funding will supplement and be in addition to current and existing funding. Authorized through Senate Bill 2010 SB333

**TECHNOLOGY FOR EDUCATION**

State funding to provide financial assistance to school districts to improve educational opportunities for all students to close the technology gap between schools and the workplace through enhancement of computer education. The funding is provided by state resources and supplements the federal funding for the Technology Literacy Challenge grant. The creation of the fund is authorized by NMSA 1978 22-15A-1 TO 22-15A-10.

**STATE OF NEW MEXICO**  
**CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19**

**SPECIAL REVENUE FUNDS**  
Year Ended June 30, 2012

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**INCENTIVES FOR SCHOOL IMPROVEMENTS**

State funding awarded to five School Districts in the state for achieving improved test scores of the students in their districts. The funds were used to purchase supplies and other textbooks for the school district. Authority for creation is NMSA 25-13A-1.

**PRE-K INITIATIVE**

The pre-k program shall address the total development needs of preschool children, including physical, cognitive, social and emotional needs, and shall include health care, nutrition, safety and multicultural sensitivity.

**CHAMA PRESCHOOL**

Funds to develop and implement voluntary NM PreK programs for 4 year olds throughout New Mexico to advance childhood development and readiness.

**STATE 21<sup>ST</sup> CENTURY COMMUNITY LEARNING CENTER**

To provide (1) opportunities for academic enrichment, including providing tutorial services to help students, particularly students in high-poverty areas and those who attend low-performing schools, meet State and local student performance standards in core academic subjects such as reading and mathematics; (2) students a broad array of additional services, programs, and activities, such as youth development activities, drug and violence prevention programs, counseling programs, art, music, and recreation programs, technology education programs, and character education programs, that are designed to reinforce and complement the regular academic program of participating students; and (3) families of students served by community learning centers opportunities for literacy and related educational development.

**PRE-K STATE**

Funds to develop and implement voluntary NM PreK programs for 4 year olds throughout New Mexico to advance childhood development and readiness.

**LIBRARIES GO BOND 2006**

Funding made available to update and expand library collections.

**GO BOND SCHOOL BUSES**

Funding made available to update school bus fleet.

**STATE DISCRETIONARY IDEA-B**

To support the improvement of educational results and functional outcomes for all children with disabilities.

**LIBRARY BOOKS**

To support the purchase of library books. Authorized through New Mexico Senate Bill 471.

**CLOTHES HELPING KIDS**

To work directly with children and youth, address educational needs, health issues, human services, the environment or traditional arts and culture.

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

FOOD SERVICE SPECIAL REVENUE FUND - NO. 21000  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Food and milk reimbursements	\$ 140,500	\$ 140,500	\$ 175,767	\$ 35,267
Local sources:				
Fees and activities	25,400	25,400	17,231	(8,169)
Earnings from investments	<u>-</u>	<u>-</u>	<u>10</u>	<u>10</u>
Total revenues	165,900	165,900	193,008	27,108
Expenditures:				
Current:				
Food Services Operations	<u>165,900</u>	<u>168,047</u>	<u>168,047</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	(2,147)	24,961	27,108
Beginning cash balance budgeted	-	2,147	-	(2,147)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>6,568</u>	<u>6,568</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	31,529	<u>\$ 31,529</u>
RECONCILIATION TO GAAP BASIS:				
Change in inventory			(11)	
Change in grant receivable			<u>2,070</u>	
			<u>\$ 33,588</u>	

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

ATHLETICS SPECIAL REVENUE FUND - NO. 22000  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local sources:				
Fees and activities	\$ 40,000	\$ 40,000	\$ 41,241	\$ 1,241
Earnings from investments	<u>20</u>	<u>20</u>	<u>8</u>	<u>(12)</u>
Total revenues	40,020	40,020	41,249	1,229
 Expenditures:				
Current:				
Instruction	<u>40,591</u>	<u>41,855</u>	<u>34,397</u>	<u>7,458</u>
Excess (deficiency) of revenues over expenditures	(571)	(1,835)	6,852	8,687
Beginning cash balance budgeted	571	1,835	-	(1,835)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>1,584</u>	<u>1,584</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>8,436</u>	<u>\$ 8,436</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>131</u>	
			<u>\$ 8,567</u>	



STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

TITLE I SPECIAL REVENUE FUND - NO. 24101  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ 136,189	\$ 157,991	\$ 6,224	\$ (151,767)
Expenditures:				
Current:				
Instruction	77,009	90,090	89,461	629
Support Services:				
Students	7,000	180	97	83
General Administration	47,130	57,948	43,574	14,374
School Administration	250	250	-	250
Operation & Maintenance of Plant	<u>4,800</u>	<u>9,523</u>	<u>8,583</u>	<u>940</u>
Total expenditures	<u>136,189</u>	<u>157,991</u>	<u>141,715</u>	<u>16,276</u>
Excess (deficiency) of revenues over expenditures	-	-	(135,491)	(135,491)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(135,491)	<u>\$ (135,491)</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>135,491</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 MIGRANT CHILDREN EDUCATION SPECIAL REVENUE FUND - NO. 24103  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ 15,000	\$ 15,000	\$ 1,272	\$ (13,728)
Expenditures:				
Current:				
Instruction	6,000	6,000	-	6,000
Support Services:				
Students	1,000	1,000	-	1,000
General Administration	8,000	7,970	-	7,970
School Administration	-	30	-	30
Total expenditures	<u>15,000</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>
Excess of revenues over expenditures	-	-	1,272	1,272
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	1,272	<u>\$ 1,272</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>(1,272)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

ENTITLEMENT IDEA-B SPECIAL REVENUE FUND - NO. 24106  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
Federal sources:				
Federal grant	\$ 104,787	\$ 124,536	\$ 91,747	\$ (32,789)
 Expenditures:				
Current:				
Instruction	66,079	88,143	88,143	-
Support Services:				
Students	38,708	17,970	17,956	14
Instruction	-	13,788	13,788	-
General Administration	-	181	181	-
School Administration	-	4,454	4,454	-
Total expenditures	104,787	124,536	124,522	14
Excess (deficiency) of revenues over expenditures	-	-	(32,775)	(32,775)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	(32,775)	\$ (32,775)
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			16,095	
Change in payables			16,680	
			\$ -	

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

DISCRETIONARY IDEA-B SPECIAL REVENUE FUND - NO. 24107  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ 36	\$ 36
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	36	36
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	36	<u>\$ 36</u>
 RECONCILIATION TO GAAP BASIS:				
Change in deferred revenue			<u>(36)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

COMPETITIVE IDEA-B SPECIAL REVENUE FUND - NO. 24108  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

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

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

PRESCHOOL IDEA-B SPECIAL REVENUE FUND - NO. 24109  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
Federal sources:				
Federal grant	\$ 4,645	\$ 4,955	\$ 4,962	\$ 7
 Expenditures:				
Current:				
Instruction	<u>4,645</u>	<u>4,955</u>	<u>4,955</u>	<u>-</u>
Excess of revenues over expenditures	-	-	7	7
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	7	<u>\$ 7</u>
 RECONCILIATION TO GAAP BASIS:				
Change in deferred revenue			<u>(7)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

21ST CENTURY GRANT SPECIAL REVENUE FUND - NO. 24119  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ 308,400	\$ 376,669	\$ 287,967	\$ (88,702)
Expenditures:				
Current:				
Instruction	235,032	301,854	301,854	-
Support Services:				
General Administration	13,230	7,446	7,446	-
School Administration	60,138	62,064	62,064	-
Capital outlay:				
Equipment	-	5,305	5,305	-
Total expenditures	<u>308,400</u>	<u>376,669</u>	<u>376,669</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	(88,702)	(88,702)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(88,702)	<u>\$ (88,702)</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			72,715	
Change in payables			(170)	
Change in deferred revenue			<u>16,157</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

IDEA-B "RISK POOL" SPECIAL REVENUE FUND - NO. 24120  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ 813	\$ -	\$ (813)
 Expenditures:				
Current:				
Instruction	<u>-</u>	<u>813</u>	<u>813</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	(813)	(813)
 Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(813)	<u>\$ (813)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>813</u>	
			<u>\$ -</u>	



STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

TITLE V SPECIAL REVENUE FUND - NO. 24150  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

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

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

TITLE III ENGLISH LANGUAGE SPECIAL REVENUE FUND - NO. 24153  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ 13,833	\$ 16,018	\$ 8,317	\$ (7,701)
Expenditures:				
Current:				
Instruction	13,833	15,518	9,671	5,847
Support Services:				
Students	-	292	292	-
General Administration	<u>-</u>	<u>208</u>	<u>208</u>	<u>-</u>
Total expenditures	<u>13,833</u>	<u>16,018</u>	<u>10,171</u>	<u>5,847</u>
Excess (deficiency) of revenues over expenditures	-	-	(1,854)	(1,854)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(1,854)	<u>\$ (1,854)</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			1,736	
Change in payables			<u>118</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 TEACHER/PRINCIPAL TRAINING SPECIAL REVENUE FUND - NO. 24154  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ 37,722	\$ 64,772	\$ 15,938	\$ (48,834)
Expenditures:				
Current:				
Instruction	15,382	32,545	32,545	-
Support Services:				
Students	6,500	10,173	9,469	704
Instruction	3,500	1,887	1,886	1
General Administration	12,340	15,705	8,152	7,553
School Administration	-	3,053	1,582	1,471
Student Transportation	-	1,409	675	734
Total expenditures	<u>37,722</u>	<u>64,772</u>	<u>54,309</u>	<u>10,463</u>
Excess (deficiency) of revenues over expenditures	-	-	(38,371)	(38,371)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(38,371)	<u>\$ (38,371)</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			38,273	
Change in payables			<u>98</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

21ST CENTURY COMMUNITY LIVING CENTERS SPECIAL REVENUE FUND - NO. 24159

Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ 68	\$ 68
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	68	68
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	68	<u>\$ 68</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>(68)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

READING FIRST SPECIAL REVENUE FUND - NO. 24167  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

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

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

ARRA - TITLE I SPECIAL REVENUE FUND - NO. 24201  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ 1,051	\$ 1,051
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	1,051	1,051
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	1,051	<u>\$ 1,051</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>(1,051)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

ARRA - ENTITLEMENT IDEA-B SPECIAL REVENUE FUND - NO. 24206  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ 1,766	\$ 1,766
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	1,766	1,766
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	1,766	<u>\$ 1,766</u>
 RECONCILIATION TO GAAP BASIS:				
Change in deferred revenue			<u>(1,766)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

BILINGUAL EDUCATION SPECIAL REVENUE FUND - NO. 25109  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

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



STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

TITLE XIX MEDICAID SPECIAL REVENUE FUND - NO. 25153  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal direct grant	\$ 27,192	\$ 27,192	\$ 28,106	\$ 914
Expenditures:				
Current:				
Instruction	-	18,660	17,506	1,154
Support Services:				
Students	34,982	34,803	34,567	236
General Administration	-	5,000	5,000	-
School Administration	-	1,040	1,040	-
Total expenditures	<u>34,982</u>	<u>59,503</u>	<u>58,113</u>	<u>1,390</u>
Excess (deficiency) of revenues over expenditures	(7,790)	(32,311)	(30,007)	2,304
Beginning cash balance budgeted	7,790	32,311	-	(32,311)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>32,311</u>	<u>32,311</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	2,304	<u>\$ 2,304</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			3,331	
Change in payables			<u>(5,635)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GEAR UP SPECIAL REVENUE FUND - NO. 25211  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Federal sources:				
Federal direct grant	\$ -	\$ 201,600	\$ 134,758	\$ (66,842)
Expenditures:				
Current:				
Instruction	-	134,254	82,445	51,809
Support Services:				
General Administration	-	8,649	6,490	2,159
School Administration	-	92,462	73,532	18,930
Total expenditures	-	235,365	162,467	72,898
Excess (deficiency) of revenues over expenditures	-	(33,765)	(27,709)	6,056
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ (33,765)	(27,709)	\$ 6,056
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			27,769	
Change in payables			(60)	
			\$ -	

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

RURAL EDUCATION ACHIEVEMENT SPECIAL REVENUE FUND - NO. 25233  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
Federal sources:				
Federal direct grant	\$ -	\$ -	\$ 3,468	\$ 3,468
 Expenditures:				
Current:				
Instruction	-	932	931	1
Support Services:				
Instruction	-	2,536	1,103	1,433
Total expenditures	-	3,468	2,034	1,434
 Excess (deficiency) of revenues over expenditures	-	(3,468)	1,434	4,902
 Beginning cash balance budgeted	-	3,468	-	(3,468)
 Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	1,434	<u>\$ 1,434</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(1,434)	
			<u>\$ -</u>	

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

ARRA - STATE REVITALIZATION SPECIAL REVENUE FUND - NO. 25250  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal direct grant	\$ -	\$ -	\$ 105,616	\$ 105,616
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	105,616	105,616
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	105,616	<u>\$ 105,616</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(105,610)	
Change in payables			<u>(6)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

EDUCATION JOBS SPECIAL REVENUE FUND - NO. 25255  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal direct grant	\$ -	\$ 1,889	\$ 129,446	\$ 127,557
 Expenditures:				
Current:				
Instruction	<u>-</u>	<u>1,889</u>	<u>1,889</u>	<u>-</u>
Excess of revenues over expenditures	-	-	127,557	127,557
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	127,557	<u>\$ 127,557</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>(127,557)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

BILL & MELINDA GATES FOUNDATION SPECIAL REVENUE FUND - NO. 26104  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Local sources:				
Grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	44	44
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	44	<u>\$ 44</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 44</u>	

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

LANL FOUNDATION SPECIAL REVENUE FUND - NO. 26113  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local sources:				
Grant	\$ -	\$ 8,267	\$ 7,081	\$ (1,186)
Expenditures:				
Current:				
Instruction	-	3,514	3,514	-
Support Services:				
Students	-	5,048	5,048	-
Instruction	-	(295)	(317)	22
Total expenditures	-	8,267	8,245	22
Excess (deficiency) of revenues over expenditures	-	-	(1,164)	(1,164)
Fund balance at beginning of the year	-	-	1,217	1,217
Fund balance at end of the year	\$ -	\$ -	53	\$ 53
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			\$ 53	

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GO BOND LIBRARY SPECIAL REVENUE FUND - NO. 27105  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ 2,363	\$ 2,363
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	2,363	2,363
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	2,363	<u>\$ 2,363</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>(2,363)</u>	
			<u>\$ -</u>	



STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

LIBRARIES GO BOND 2010 SPECIAL REVENUE FUND - NO. 27106  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ 10,351	\$ 10,351	\$ -	\$ (10,351)
 Expenditures:				
Current:				
Instruction	<u>10,351</u>	<u>10,351</u>	<u>9,702</u>	<u>649</u>
Excess (deficiency) of revenues over expenditures	-	-	(9,702)	(9,702)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(9,702)	<u>\$ (9,702)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>9,702</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

TECHNOLOGY FOR EDUCATION SPECIAL REVENUE FUND - NO. 27117  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	10,730	10,730
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	10,730	<u>\$ 10,730</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 10,730</u>	

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

INCENTIVES FOR SCHOOL IMPROVEMENT SPECIAL REVENUE FUND - NO. 27138

Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	1,804	1,804
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	1,804	<u>\$ 1,804</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 1,804</u>	

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

PRE-K INITIATIVE SPECIAL REVENUE FUND - NO. 27149  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ 30,289	\$ 30,289
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	30,289	30,289
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	30,289	\$ 30,289
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(30,289)	
			\$ -	

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

CHAMA PRESCHOOL SPECIAL REVENUE FUND - NO. 27161  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	10,770	10,770
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	10,770	<u>\$ 10,770</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 10,770</u>	

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

STATE 21ST CENTURY SPECIAL REVENUE FUND - NO. 27167  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ 40	\$ 40
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	40	40
Fund balance at beginning of the year	-	-	634	634
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	674	<u>\$ 674</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 674</u>	

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

PRE-K STATE SPECIAL REVENUE FUND - NO. 27169  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	71	71
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	71	<u>\$ 71</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 71</u>	

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

LIBRARIES GO BOND 2006 SPECIAL REVENUE FUND - NO. 27170  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

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



STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GO BOND SCHOOL BUSES SPECIAL REVENUE FUND - NO. 27172  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ 91,474	\$ -	\$ (91,474)
 Expenditures:				
Capital outlay:				
Equipment	-	<u>91,474</u>	<u>91,474</u>	-
Excess (deficiency) of revenues over expenditures	-	-	(91,474)	(91,474)
 Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(91,474)	<u>\$ (91,474)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>91,474</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

STATE DISCRETIONARY IDEA-B SPECIAL REVENUE FUND - NO. 27200  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ 48,063	\$ 40,513	\$ (7,550)
Expenditures:				
Current:				
Instruction	-	14,552	14,110	442
Support Services:				
Instruction	<u>-</u>	<u>33,511</u>	<u>33,502</u>	<u>9</u>
Total expenditures	<u>-</u>	<u>48,063</u>	<u>47,612</u>	<u>451</u>
Excess (deficiency) of revenues over expenditures	-	-	(7,099)	(7,099)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>218</u>	<u>218</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>(6,881)</u>	<u>\$ (6,881)</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>6,881</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

LIBRARY BOOKS SPECIAL REVENUE FUND - NO. 27549  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	1,237	1,237
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	1,237	<u>\$ 1,237</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 1,237</u>	

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

CLOTHES HELPING KIDS SPECIAL REVENUE FUND - NO. 29102  
 Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
Local sources:				
Grant	\$ -	\$ 6,442	\$ 4,250	\$ (2,192)
 Expenditures:				
Current:				
Instruction	<u>-</u>	<u>6,442</u>	<u>3,803</u>	<u>2,639</u>
Excess of revenues over expenditures	-	-	447	447
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>2,982</u>	<u>2,982</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>3,429</u>	<u>\$ 3,429</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 3,429</u>	

**STATE OF NEW MEXICO**  
**CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19**

**CAPITAL PROJECTS FUNDS**  
Year Ended June 30, 2012

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**BOND BUILDING FUND**

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

**PUBLIC SCHOOL CAPITAL OUTLAY**

This fund provides financing from Public Schools Critical Capital Outlay committee under chapter and laws of the New Mexico Lottery Receipts Act.

**SPECIAL CAPITAL OUTLAY - STATE**

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

**CAPITAL IMPROVEMENTS SB – 9**

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

**ENERGY EFFICIENCY ACT**

This fund permits governmental agencies of the State of New Mexico to enter into contracts with providers to reduce energy costs. Funding is provided by the State of New Mexico by authority of NMSA 1987 6-23-1.

**PUBLIC SCHOOL CAPITAL OUTLAY – 20%**

A capital projects fund to capture the 20% of eligible federal (Forest Reserve and Impact Aid) and local revenue (local taxes) that must be budgeted in Capital Outlay. Provides financing for the construction and improvement of buildings and land, and the purchase of equipment.

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

BOND BUILDING CAPITAL PROJECTS FUND - NO. 31100  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
<b>Revenues:</b>				
Local sources:				
Earnings from investments	\$ 20	\$ 20	\$ 130	\$ 110
 <b>Expenditures:</b>				
Current:				
Support Services:				
Operation & Maintenance of Plant	18,575	18,575	6,465	12,110
Excess (deficiency) of revenues over expenditures	(18,555)	(18,555)	(6,335)	12,220
Beginning cash balance budgeted	18,555	18,555	-	(18,555)
Fund balance at beginning of the year	-	-	98,810	98,810
Fund balance at end of the year	\$ -	\$ -	92,475	\$ 92,475
 <b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
			\$ 92,475	

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

SPECIAL CAPITAL OUTLAY - STATE CAPITAL PROJECTS FUND - NO. 31400

Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)

Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
<b>Revenues:</b>				
State sources:				
State grant	\$ 45,997	\$ 45,997	\$ -	\$ (45,997)
Local sources:				
Earnings from investments	-	-	146	146
Total revenues	45,997	45,997	146	(45,851)
<b>Expenditures:</b>				
Current:				
Support Services:				
Operation & Maintenance of Plant	-	9,699	9,699	-
Capital outlay:				
Equipment	5,997	5,997	-	5,997
Construction in progress	40,000	30,301	-	30,301
Total expenditures	45,997	45,997	9,699	36,298
Excess (deficiency) of revenues over expenditures	-	-	(9,553)	(9,553)
Fund balance at beginning of the year	-	-	119,445	119,445
Fund balance at end of the year	\$ -	\$ -	109,892	\$ 109,892
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
			\$ 109,892	

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECTS FUND - NO. 31700  
Statement of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
<b>Revenues:</b>				
State sources:				
State grant	\$ 40,100	\$ 40,100	\$ -	\$ (40,100)
Local sources:				
District school tax levy	246,737	426,950	273,925	(153,025)
Earnings from investments	-	-	284	284
Miscellaneous	-	-	35	35
Total revenues	286,837	467,050	274,244	(192,806)
<b>Expenditures:</b>				
Current:				
Support Services:				
General Administration	-	2,372	2,372	-
Operation & Maintenance of Plant	211,837	414,414	366,180	48,234
Capital outlay:				
Equipment	75,000	50,264	13,288	36,976
Total expenditures	286,837	467,050	381,840	85,210
Excess (deficiency) of revenues over expenditures	-	-	(107,596)	(107,596)
Fund balance at beginning of the year	-	-	262,712	262,712
Fund balance at end of the year	\$ -	\$ -	155,116	\$ 155,116
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in property tax receivable			16,887	
Change in due from other governments			42	
Change in payables			1,044	
Change in deferred property taxes			(15,199)	
			\$ 157,890	



STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

ENERGY EFFICIENCY ACT CAPITAL PROJECTS FUND - NO. 31800  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	27	27
Fund balance at end of the year	\$ -	\$ -	27	\$ 27
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			\$ 27	

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

PUBLIC SCHOOL CAPITAL OUTLAY - 20% CAPITAL PROJECTS FUND - NO. 32100

Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local sources:				
Grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	<u>101</u>	<u>101</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	101	<u>\$ 101</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 101</u>	

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

DEBT SERVICE FUND  
Year Ended June 30, 2012

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DEBT SERVICE FUND

The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

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STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

DEBT SERVICE FUND - NO. 41000  
Statement of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local sources:				
District school tax levy	\$ 907,785	\$ 907,785	\$ 943,113	\$ 35,328
Earnings from investments	<u>72</u>	<u>72</u>	<u>513</u>	<u>441</u>
Total revenues	<u>907,857</u>	<u>907,857</u>	<u>943,626</u>	<u>35,769</u>
 Expenditures:				
Current:				
Support Services:				
General Administration	9,078	9,338	9,338	-
Debt service:				
Principal retirement	670,000	670,000	670,000	-
Bond interest paid	237,785	238,232	238,232	-
Reserves	<u>597,261</u>	<u>596,554</u>	<u>-</u>	<u>596,554</u>
Total expenditures	<u>1,514,124</u>	<u>1,514,124</u>	<u>917,570</u>	<u>596,554</u>
Excess (deficiency) of revenues over expenditures	(606,267)	(606,267)	26,056	632,323
Beginning cash balance budgeted	606,267	606,267	-	(606,267)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>698,985</u>	<u>698,985</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	725,041	<u>\$ 725,041</u>
 RECONCILIATION TO GAAP BASIS:				
Change in property tax receivable			57,290	
Change in due from other governments			(315)	
Change in deferred property taxes			<u>(49,153)</u>	
			<u>\$ 732,863</u>	

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**OTHER SUPPLEMENTAL INFORMATION**

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

FIDUCIARY FUNDS

Schedule of Changes in Assets and Liabilities - All Agency Funds  
Year Ended June 30, 2012

Activity		Balance			Balance
Fund	ASSETS	June 30, 2011	Receipts	Disbursements	June 30, 2012
23000	Non-instructional suppo	\$ 11	\$ 2	\$ -	\$ 13
23001	Central Office Activity	146	117	-	263
23003	Transportation Activity	63	-	60	3
23110	Escalante - Natural Healers	-	16	-	16
23112	Escalante - Office/Admin	467	8,278	5,223	3,522
23116	Escalante - Library	118	-	40	78
23117	Escalante - FFA	4,749	898	132	5,515
23118	Escalante - BPA	-	164	164	-
23119	Escalante - EHS Volleyball	-	2,647	1,992	655
23120	Escalante - Student Council	1,568	3,594	4,041	1,121
23121	Escalante - Honor Society	452	400	346	506
23128	Escalante - Class 2014	1,433	1,322	566	2,189
23129	Escalante - Class 2010	80	1	-	81
23131	Escalante - Journalism	2,960	6,062	5,225	3,797
23133	Escalante - EHS Football	-	2,036	-	2,036
23134	Escalante - Class 07	2	-	-	2
23135	Escalante - Business Ed	84	230	249	65
23137	Escalante - Weight Room	165	-	-	165
23138	Escalante - Class 09	2,947	168	1	3,114
23139	Art Lab	1,204	1	409	796
23140	EHS Cheerleaders	3,550	3,352	6,256	646
23141	Class 2011	163	50	200	13
23142	Escalante	4,823	1,857	5,856	824
23143	Class of 2013	6,518	1,117	6,095	1,540
23201	TA Mid - Athletics	2	6,075	5,391	686
23202	EHS Mid Volleyball	-	2,558	1,250	1,308
23203	EHS Boys Basketball	-	3,403	266	3,137
23204	TA Mid-Closeup	-	10,649	10,642	7
23212	TA Mid - Office/Admin	257	7	-	264
23216	TA Mid - Library	191	-	40	151
23220	TA Mid - Student Council	1,281	54	-	1,335
23227	EHS Girls Basketball	-	1,623	807	816
23299	Class of 2006	-	61	-	61
23301	TA Elem - 5th & 6th Basketball	584	4,041	2,784	1,841
23302	TA Elem - 3rd & 4th Basketball	3,045	3,617	1,630	5,032
23303	TA Elem - T.A.P.T.O.	186	-	-	186
23313	TA Elem - Administration	-	381	214	167
23315	TA Elem - Lost Books	\$ 183	5	-	188

(continued)



STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

FIDUCIARY FUNDS

Schedule of Changes in Assets and Liabilities - All Agency Funds  
Year Ended June 30, 2012

Activity		Balance			Balance
Fund	ASSETS	<u>June 30, 2011</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>June 30, 2012</u>
23316	HS National Honor Society	\$ 340	\$ -	\$ -	\$ 340
23350	Ram's Horn	21	-	-	21
23351	RHOR	6	-	-	6
23352	CHS Shop	37	63	-	100
23353	HS Laser Shop/Business	83	133	178	38
23354	TSA-2	-	-	261	(261)
23355	Elementary VIP's	349	913	645	617
23603	7th & 8th Athletics	-	231	-	231
23604	Zane Scholarship	1,527	3,499	3,862	1,164
23605	EHS Mid Football	-	496	48	448
23610	100 Years of Excellence	1	-	-	1
23612	ENEMS Library	302	150	630	(178)
23613	ENEMS K-2 Teachers	5,773	341	3,022	3,092
23615	ENEMS 3-4 Teachers	69	-	-	69
23616	MS FCA	1,287	61	40	1,308
23620	HS Drama	1,704	315	126	1,893
23645	HS Childrens' Theatre	37	-	-	37
23660	HS Graphic Art	-	17,371	17,361	10
23661	CHS Rams E-Store	6,909	(685)	4,960	1,264
23662	CHS Broadcast	-	925	-	925
23664	Culinary Arts	-	50	-	50
23666	ENEMS Beta Club	-	102	-	102
23667	WERC Environmental Design	<u>-</u>	<u>74</u>	<u>-</u>	<u>74</u>
	Pooled cash and investments	<u>\$ 55,677</u>	<u>\$ 88,825</u>	<u>\$ 91,012</u>	<u>\$ 53,490</u>
	 LIABILITIES				
	Deposits held for others	<u>\$ 55,677</u>	<u>\$ 88,825</u>	<u>\$ 91,012</u>	<u>\$ 53,490</u>

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

SCHEDULE OF PLEDGED COLLATERAL  
June 30, 2012

	<u>Community Bank</u>
Cash on deposit at June 30, 2012	\$ 829,387
Less FDIC coverage	<u>250,000</u>
Uninsured funds	<u>\$ 579,387</u>
50% collateral requirement	\$ 289,694
Pledged collateral	<u>401,812</u>
Excess (deficiency) of pledged collateral	<u>\$ 112,118</u>

Pledged collateral of financial institutions consists of the following at June 30, 2012

Community Bank:	<u>Maturity</u>	<u>CUSIP #</u>	<u>Market Value</u>
FHLMC	6/20/2016	3134G3DC1	<u>\$ 401,812</u>

The above securities are held at Federal Reserve Bank in Denver, CO.

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

CASH RECONCILIATION  
June 30, 2012

	<u>Beginning Cash</u>	<u>Receipts</u>	<u>Distributions</u>	<u>Other</u>	<u>Net Cash End of Period</u>	<u>Adjustments to the report</u>	<u>Total Cash on Report</u>
Operations	\$ 156,782	\$ 4,622,237	\$ (4,742,044)	\$ -	\$ 36,975	\$ -	\$ 36,975
Teacherage	16,527	12,962	(23,354)	-	6,135	-	6,135
Transportation	8,516	308,036	(316,540)	-	12	-	12
Instructional Materials	6,060	14,431	(26,461)	-	(5,970)	-	(5,970)
Food Services	2,133	193,008	(168,047)	-	27,094	-	27,094
Athletics	1,836	41,248	(34,397)	-	8,687	-	8,687
Federal Flowthrough Funds	(210,763)	419,346	(713,153)	-	(504,570)	-	(504,570)
Federal Direct Funds	(269,964)	401,394	(224,502)	-	(93,072)	-	(93,072)
Local Grants	1,261	7,081	(8,245)	-	97	-	97
State Flowthrough Funds	(69,342)	73,204	(148,789)	-	(144,927)	-	(144,927)
Local/State	2,982	4,250	(3,803)	-	3,429	-	3,429
Bond Building	98,810	130	(6,465)	-	92,475	-	92,475
Special Capital Outlay - State	119,445	146	(9,699)	-	109,892	-	109,892
Capital Improvements SB-9	256,718	274,244	(381,840)	-	149,122	-	149,122
Energy Efficiency Act	27	-	-	-	27	-	27
Public School Capital Outlay - 20%	101	-	-	-	101	-	101
Debt Service	668,546	943,626	(917,570)	-	694,602	-	694,602
Agency Funds	-	-	-	-	-	53,490	53,490
<b>Total</b>	<b>\$ 789,675</b>	<b>\$ 7,315,343</b>	<b>\$ (7,724,909)</b>	<b>\$ -</b>	<b>\$ 380,109</b>	<b>\$ 53,490</b>	<b>\$ 433,599</b>

<u>Account Name</u>	<u>Account Type</u>	<u>Bank Name</u>	<u>Bank Amount</u>	<u>Adjustments to report:</u>	
Operational	Checking - Interest	International Bank	\$ 829,387	Agency funds	\$ 53,490
				<u>Adjustments to cash:</u>	
				Bank Balance	\$ 829,387
				Cash on hand	-
				Outstanding deposits	-
				Outstanding checks	(395,788)
				<b>Total adjustment to cash</b>	<b>\$ 433,599</b>

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**SINGLE AUDIT SECTION**

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

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

Hector H. Balderas, State Auditor  
and the Board of Education  
Chama Valley Independent School District No. 19

We have audited the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparisons for the general fund and major special revenue funds, and the combining and individual funds presented as supplemental information of Chama Valley Independent School District No. 19 as of and for the year ended June 30, 2012, and have issued our report thereon dated October 3, 2012. 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

Management of Chama Valley Independent School District No. 19 is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered Chama Valley Independent School District No. 19'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 Chama Valley Independent School District No. 19's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Chama Valley Independent School District No. 19'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 corrected 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 a certain deficiency in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be a significant deficiency in internal control over financial reporting. Findings 2012-1 through 2012-5. 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.

Hector H. Balderas, State Auditor  
and the Board of Education  
Chama Valley Independent School District No. 19

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Chama Valley Independent School District No. 19'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 no instance of noncompliance or other matters that are required to be reported under Government Auditing Standards.

We also noted certain other matters that are required to be reported pursuant to Government Auditing Standards paragraphs 5.14 and 5.16, and pursuant to Section 12-6- 5, NMSA 1978, which are described in the accompanying schedule of findings and questioned costs as findings 2012 – 1 and 2012 – 5.

Management's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit management's response and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of management, others within the Chama Valley Independent School District No. 19, the U.S. Department of Education, State Auditor, the New Mexico Legislature, New Mexico Public Education Department, and applicable federal grantors, and is not intended to be and should not be used by anyone other than these specified parties.



October 3, 2012  
Farmington, NM

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH  
REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON  
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN  
ACCORDANCE WITH OMB CIRCULAR A-133**

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD  
HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL  
CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Independent Auditor's Report

Hector H. Balderas, State Auditor  
The Board of Education of  
Chama Valley Independent School District No. 19

Compliance

We have audited Chama Valley Independent School District No. 19's compliance with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement (Revised March 2011) that could have a direct and material effect on each of Chama Valley Independent School District No. 19's major federal programs for the year ended June 30, 2012. Chama Valley Independent School District No. 19'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 Chama Valley Independent School District No. 19's management. Our responsibility is to express an opinion on Chama Valley Independent School District No. 19'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; standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Chama Valley Independent School District No. 19'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 Chama Valley Independent School District No. 19's compliance with those requirements.

In our opinion, Chama Valley Independent School District No. 19 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, 2012.

Internal Control Over Compliance

Management of Chama Valley Independent School District No. 19 is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Chama Valley Independent School District No. 19'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 Chama Valley Independent School District No. 19's internal control over compliance.

Hector H. Balderas, State Auditor  
And the Board of Education  
Chama Valley Independent School District No. 19

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 internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control 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 management, others within the Chama Valley Independent School District No. 19, the U.S. Department of Education, the State Auditor, the New Mexico Legislature, New Mexico Public Education Department, and applicable federal grantors, and is not intended to be and should not be used by anyone other than these specified parties.



October 3, 2012  
Farmington, NM

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
Year Ended June 30, 2012

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A. PRIOR YEAR AUDIT FINDINGS

NOT RESOLVED

None

RESOLVED

2008 – 1 PREPARATION OF FINANCIAL STATEMENTS  
*Current Status:* Resolved. Not repeated in the current year.

2011 – 2 BUDGET LINE ITEMS OVER EXPENDED  
*Current Status:* Resolved. Not repeated in the current year.

2010 – 6 UNTIMELY DEPOSIT OF RECEIPTS  
*Current Status:* Resolved. Not repeated in the current year.

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended June 30, 2012

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A. SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses an unqualified opinion on the basic financial statements of Chama Valley Independent School District No. 19.
2. There were five significant deficiencies disclosed during the audit of the financial statements in the 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. None of the significant deficiencies were considered to be a material weakness.
3. There were no instances of noncompliance material to the financial statements of Chama Valley Independent School District No. 19 were disclosed during the audit.
4. There were no significant deficiencies disclosed during the audit of the major federal awards program in the Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133.
5. The auditors' report on compliance for the major federal award programs for Chama Valley Independent School District No. 19 expresses an unqualified opinion.
6. There were no audit findings relative to the major federal award programs for Chama Valley Independent School District No. 19 that is required to be reported in accordance with OMB Circular A-133.510(a).
7. The programs treated as major programs include:
  - Child Nutrition (USDA) Cluster CFDA# 10.553 and 10.555;
  - Special Education (IDEA) Cluster CFDA# 84.027, 84.173, 84.391, and 84.392; and
  - 21<sup>st</sup> Century Grant CFDA #84.287.
8. The threshold for distinguishing types A and B programs was \$300,000.
9. Chama Valley Independent School District No. 19 was not determined to be a low-risk auditee.



STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended June 30, 2012

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

2012 – 1 UNAUTHORIZED LOAN FROM CAPITAL IMPROVEMENTS SB-9

Significant Deficiency?  
Yes

Material Weakness?  
No

Internal Control?  
No

Compliance?  
No

Other Matter?  
Yes

*Condition:* The District does not have sufficient cash available in the general fund to loan the special revenue funds money in-order to keep the school district operating without borrowing from either Capital Outlay SB-9 or the Debt Service Funds.

*Criteria:* State law has restricted the use of the Capital outlay funds and the Debt Service fund for general operating.

*Effect of Condition:* Management's is out of compliance with the restrictions of the capital funds and the debt service funds.

*Cause:* The reimbursements from the states for the special revenue funds are not arriving in a timely manner causing the district to create an unauthorized loan from the restricted funds.

*Recommendation:* Management should develop a plan to receive the reimbursements for the special revenue funds in a timely basis.

*Management's Response:* Management has implemented a process to request reimbursements to the Public Education Department on a biweekly basis to ensure a consistent cash balance in all funds.

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended June 30, 2012

B. FINDINGS - FINANCIAL STATEMENTS AUDIT (continued)

2012 – 2 RETIREE HEALTH CARE ASSOCIATION WITHHOLDING IS NOT BEING CALCULATED ON ALL REQUIRED

Significant Deficiency?  
Yes

Material Weakness?  
No

Internal Control?  
Yes

Compliance?  
No

Other Matter?  
Yes

*Condition:* During the payroll test 6 of the 30 items tested had extra duties which were not included in the Retiree Health Care Association (RHCA) calculation as wages.

*Criteria:* According to Retiree Health Care Association all wages by employees should be included in the wage calculation to get an accurate withholding calculation for employees and the employer pays the correct amount.

*Cause:* Improper recognition eligible wages for Employee Retirement computation of withholding and contributions.

*Effect of condition:* Violation of Retiree Health Care Association requirements, over computation of withholding and contributions.

*Recommendation:* Management should review the Retiree Health Care Association requirements for proper recognition of qualified wages, and computation of withholding and contributions.

*Management's response:* The RHCA requirements for withholdings have since been reviewed and appropriate adjustments have been implemented to appropriately withhold employee contributions on qualified wages.

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended June 30, 2012

B. FINDINGS - FINANCIAL STATEMENTS AUDIT (continued)

2012 – 3    UNTIMELY DISBURSEMENTS

Significant Deficiency?  
Yes

Material Weakness?  
No

Internal Control?  
Yes

Compliance?  
No

Other Matter?  
Yes

*Condition:* Two of the thirty receipts tested were not disbursed within 30 days of the invoice.

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

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

*Cause:* The District did not pay for purchases within thirty days.

*Recommendation:* A system should be implemented to ensure that invoices are paid within a period not to exceed thirty days from the invoice date.

*Management's Response:* Procedures to closely monitor invoices daily have since been implemented to assure all account payables are paid on a timely basis.

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended June 30, 2012

B. FINDINGS - FINANCIAL STATEMENTS AUDIT (continued)

2012 – 4 PURCHASE BEFORE PURCHASE ORDER

Significant Deficiency?  
Yes

Material Weakness?  
No

Internal Control?  
Yes

Compliance?  
No

Other Matter?  
Yes

*Condition:* Two of the thirty disbursements tested were invoiced before proper approval.

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

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

*Cause:* Personnel decide that an immediate purchase is needed and forgo the proper procedures for purchasing.

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

*Management's Response:* Management has since then implemented more stringent internal controls to prevent the oversight of purchases being made before the appropriate approvals have been made and a purchase order approved.

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended June 30, 2012

B. FINDINGS - FINANCIAL STATEMENTS AUDIT (continued)

2012 – 5 DEFICIT CASH IN ACTIVITY FUNDS

	<u>Significant Deficiency?</u>	<u>Material Weakness?</u>		<u>Other Matter?</u>
	Yes		No	
<u>Internal Control?</u>		<u>Compliance?</u>		<u>Other Matter?</u>
Yes		No		Yes
<i>Condition:</i> There were cash deficit balances within the agency funds at the end of the fiscal year. The following activity funds showed deficit balances at year-end:				
TSA-2				\$ (261)
ENEMS Library				\$ (178)

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

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

*Effect of condition:* The District has violated PSAB Supplement 18 and 6-10-2 NMSA 1978. An over expensed activity fund must be covered by funds from other activity funds.

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

*Management's Response:* Procedures have since been established to closely monitor the disbursements and the revenue of each activity fund. A manager has been specifically designated to manage these funds and communicate with the appropriate coordinators for each of the funds on a regular basis.

C. AUDIT FINDINGS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

No audit findings to report.

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**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year Ended June 30, 2012

<u>Federal Grantor/Pass - Through Grantor/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Cluster Programs</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Agriculture:</u>				
Direct Program:				
Forest Reserve	10.670	11000		\$ <u>57,707</u>
Pass-Through Program From:				
New Mexico Department of Education:				
Child Nutrition Cluster:				
USDA National School Lunch Program	10.555	21000	115,926	
USDA School Breakfast Program	10.553	21000	<u>61,911</u>	
Total Child Nutrition Cluster				177,837
Pass-Through Program From:				
New Mexico Human Service Department:				
USDA Commodities Program	10.550	21000		<u>18,861</u>
Subtotal Pass-Through Programs				<u>196,698</u>
Total U.S. Department of Agriculture				<u>254,405</u>
<u>U.S. Department of Education:</u>				
Direct Programs:				
Gear Up	84.334	25211		162,527
Rural Education Achievement	84.358A	25233		<u>2,034</u>
Subtotal Direct Programs				164,561
Pass-Through Programs From:				
New Mexico Department of Education:				
Special Education (IDEA) Cluster:				
Entitlement IDEA-B	84.027	24106	107,842	
Preschool IDEA-B	84.173	24109	4,955	
IDEA-B "Risk Pool"	84.027	24120	<u>813</u>	
Total Special Education (IDEA) Cluster				113,610
Title I, Part A Cluster:				
Title I	84.010	24101	<u>141,715</u>	
Total Title I, Part A Cluster:				141,715
21st Century Grant	84.287	24119		376,839
Title III English Language	84.365	24153		10,053
Teacher/Principal Training	84.367	24154		54,210
Education Jobs	84.410	25255		<u>1,889</u>
Subtotal Pass-Through Programs				<u>698,316</u>
Total U.S. Department of Education				<u>862,877</u>
Pass-Through Program From:				
New Mexico Department of Health:				
Title XIX Medicaid	93.778	25153		<u>63,748</u>
Total Expenditures of Federal Awards				\$ <u>1,181,030</u>

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



STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

Notes To The Schedule Of Expenditures Of Federal Awards  
Year Ended June 30, 2012

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

All federal grant operations of Chama Valley Independent School District No. 19 (the “School District”) are included in the scope of the Office of management and Budget (“OMB”) Circular A-133 audit (the “Single Audit”). The Single Audit was performed in accordance with the provisions of the OMB Circular Compliance Supplement (Revised March 2012 the “Compliance Supplement”). Compliance testing of all requirements are described in the Compliance Supplement, was performed for the grants programs noted below. These programs represent all federal award programs and other grants with fiscal 2012 cash and non-cash expenditures to ensure coverage of at least 50% (HIGH risk auditee) of federally granted funds. Actual coverage is approximately 57% of total cash and non-cash federal award program expenditures. Total cash expenditures were in the amount of \$1,162,169 and all non-cash expenditures amounted to \$18,861

Major Federal Award Program Description	Fiscal 2012 <u>Expenditure</u>
Cash assistance:	
Child Nutrition (USDA) Cluster	\$ 177,837
21st Century Grant	376,839
Special Education (IDEA-B) Cluster	<u>113,610</u>
Total	<u>\$ 668,286</u>

The District had one high risk Type A program 21<sup>st</sup> Century Grant for the year ended June 30, 2012.

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

2. Summary of significant accounting policies

Basis of presentation

The accompanying Schedule of Expenditure of Federal Awards includes all federal grants to the School District that had activity during the fiscal year ended June 30, 2012. This Statement has been prepared on the accrual basis of accounting. Grant revenues are recorded for financial reporting purposes when the School District has met the qualifications for the respective grant.

Accrued and deferred reimbursements

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

3. Audits performed by other entities

There were no other audits performed by other organizations on the School Districts federal grant programs in 2012.

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**REQUIRED DISCLOSURE**

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STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

REQUIRED DISCLOSURES  
Year Ended June 30, 2012

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REQUIRED DISCLOSURE

The financial statements were prepared by the independent public accountants.

An exit conference was held October 3, 2012, during which the audit findings were discussed. The exit conference was attended by the following individuals:

CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

William Russom  
Anthony Casados  
Danette Garcia

Board Secretary  
Superintendent  
Business Manager

KEYSTONE ACCOUNTING, LLC

Terry Ogle, CPA  
Rachel Compton

Partner  
Accountant