STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
JUNE 30, 2009

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NON-MAJOR FUNDS (continued)

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NON-MAJOR FUNDS (continued)

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

OFFICIAL ROSTER

June 30, 2009

BOARD OF EDUCATION

Lora Harlan	President
Mark Lansford	Vice President
Terry Martin	Secretary
Max Best	Member
Lola Bryant	Member

SCHOOL OFFICIALS

Dr. Rhonda Seidenwurm	Superintendent
Cindy Martin	Deputy Superintendent of Instruction
Joel Shirley	Deputy Superintendent of Operations
Jose Cano	Chief Financial Officer

Clovis

RWA

Roy Woodard & Associates

Certified Public Accountants

Portales

305 S. Ave B, P.O. Box 445, Portales New Mexico Office (575) 356-8564 Fax (575) 356-2453

INDEPENDENT AUDITOR'S REPORT

Mr. Hector Balderas
New Mexico State Auditor
The Board of Directors
Clovis Municipal Schools

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Clovis Municipal Schools, as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of Clovis Municipal Schools' nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009, as listed in the table of contents. These financial statements are the responsibility of Clovis Municipal Schools' management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of Clovis Municipal Schools, as of June 30, 2009, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund and Title XIX Medicaid, 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 non-major governmental fund of Clovis Municipal Schools as of June 30, 2009, and the respective changes in financial position and cash flows, where applicable, and the respective budgetary comparisons for the non-major governmental funds and Bond Building and Debt Service for the year 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 November 13, 2009, on our consideration of Clovis Municipal Schools' internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards, and should be considered in assessing the results of our audit.

Clovis Municipal Schools has not presented the managements discussion and analysis that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements.

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

Foy Woodard & Associates

Portales, New Mexico
November 13, 2009

FINANCIAL SECTION

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF NET ASSETS

June 30, 2009

	Governmental Activities Primary Government
ASSETS	
Current:	
Cash	$ 13,216,032
Due from other governments	1,291,803
Property Taxes Receivable	279,199
Bond Proceeds Receivable	6,432,104
Inventory	544,804
Non-current:	
Capital assets, net	70,270,914
Deferred Charges	70,783
Total assets	$ 92,105,639
LIABILITIES	
Current:	
Accrued Wages Payable	$ 781,698
Deferred Revenue	659,204
	-
Accrued Interest Payable	205,310
Debt due within one year	7,740,000
Capital Leases Payable	153,388
Non-current:	
Compensated Absences	208,988
Debt due in more than one year	16,995,000
Capital Leases Payable more than one Year	179,162
Total liabilities	26,922,750
NET ASSETS	
Invested in capital assets, net of related debt	45,535,914
Restricted for:	
Debt Service	2,015,704
Bond Building	4,589,896
Senate Bill Nine	806,904
Unrestricted	12,234,471
Total net assets	$ 65,182,889

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2009

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenue & Changes in Net Assets: Primary Governmental Activities
Primary government:	$	$	$	$	$
Governmental Activities:					
Instruction	37,966,785	950,588	5,230,064	-	(31,786,133)
Support Services-Students	6,654,581	-	1,458,171	-	(5,196,410)
Support Services-Instruction	3,122,571	-	226,051	-	(2,896,520)
Support Services-General Administration	1,025,344	-	308,652	-	(716,692)
Support Services-School Administration	4,633,033	-	580,110	-	(4,052,923)
Central Services	1,805,462	-	238,235	-	(1,567,227)
Operation & Maintenance of Plant	7,654,731	-	3,164	-	(7,651,567)
Student Transportation	1,472,266	-	1,308,594	-	(163,672)
Other Support Services	7,680	-	-	-	(7,680)
Food Services-Operations	2,817,039	-	3,036,054	-	219,015
Community Services-Operations	43,807	-	56,665	-	12,858
Acquisition & Construction	-	-	8,000	-	8,000
Bond Interest Paid	704,821	-	-	-	(704,821)
Depreciation-Unallocated	3,339,450	-	-	-	(3,339,450)
Amortization-Unallocated	1,958	-	-	-	(1,958)
Unallocated	-	-	-	1,228,910	1,228,910
Total governmental activities	$ 71,249,528	$ 950,588	$ 12,453,760	$ 1,228,910	$ (56,616,270)

General Revenues:	
Property Taxes:	
Levied for General Purposes	258,003
Levied for Debt Service	2,423,484
Levied for Capital Projects	1,033,104
State Equalization Guarantee	52,696,671
Other State & Federal Funding	449,257
Local Grants	79,975
Interest Earnings	151,321
Rent	17,053
Gain on Sale of Equipment	11,168
Miscellaneous	74,410
Total general revenues	57,194,446
Change in net assets	578,176
Net assets - beginning	62,954,190
Restatement	1,650,523
Restated Balance	64,604,713
Net assets - ending	$ 65,182,889

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

BALANCE SHEET-- GOVERNMENTAL FUNDS

June 30, 2009

	GENERAL	TITLE XIX MEDICAID	BOND BUILDING
ASSETS			
Cash on Deposit	$ 3,339,069	$ 340,346	$ 4,678,750
Due from Other Funds	1,302,285	-	45,146
Due from Other Agencies	11,978	-	-
Property Tax Receivable	19,561	-	-
Inventory	517,429	-	-
TOTAL ASSETS	$ 5,190,322	$ 340,346	$ 4,723,896
LIABILITIES AND FUND BALANCE			
Accrued Salaries Payable	$ 781,698	$ -	$ -
Accrued Interest Payable	-	-	-
Deferred Revenue	15,443	340,346	-
Due to Other Funds	12,000	-	134,000
TOTAL LIABILITIES	809,141	340,346	134,000
FUND BALANCE			
Reserved for Inventory	517,429	-	-
Reserved for Debt Service	-	-	-
Unreserved, Reported In: Designated for			
Subsequent Years Expenditures	3,863,752	-	-
Capital Projects Funds	-	-	4,589,896
Special Revenue Funds	-	-	-
TOTAL FUND BALANCE	4,381,181	-	4,589,896
TOTAL LIABILITIES AND FUND BALANCE	$ 5,190,322	$ 340,346	$ 4,723,896

The accompanying notes are an integral part of these financial statements.

DEBT SERVICE	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
$ 2,182,599	$ 2,675,268	$ 13,216,032
134,000	-	1,481,431
-	1,279,825	1,291,803
181,314	78,323	279,198
-	27,375	544,804
$ 2,497,913	$ 4,060,791	$ 16,813,268
$ -	$ -	$ 781,698
205,310	-	205,310
224,002	299,590	879,381
52,897	1,282,534	1,481,431
482,209	1,582,124	3,347,820
-	27,375	544,804
2,015,704	-	2,015,704
-	-	3,863,752
-	806,904	5,396,800
-	1,644,388	1,644,388
2,015,704	2,478,667	13,465,448
$ 2,497,913	$ 4,060,791	$ 16,813,268

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

RECONCILIATION OF THE BALANCE SHEET
ALL GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET ASSETS

June 30, 2009

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

Fund balances - total governmental funds	$	13,465,448
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds		70,270,914
Compensated absences		(208,988)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds		(24,735,000)
Bond Proceeds Receivable		6,432,103
Assets not available to pay for current period expenditures are deferred in the funds. Deferred Delinquent Property Taxes		220,178
Capital Leases payable		(332,550)
Bond Issuance Costs		70,784
Net assets of governmental activities	$	65,182,889

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCE-- GOVERNMENTAL FUNDS

Year Ended June 30, 2009

	GENERAL	MEDICAID	BOND BUILDING
REVENUE			
Federal Programs	$ 502,935	$ 47,905	$ -
State Programs	2,299,259	-	-
Local Grants	-	-	-
State Equalization	52,696,671	-	-
Interest Earnings	53,468	-	64,585
Charges for Services	164,533	-	-
Rent	17,053	-	-
Fees	14,374	-	-
Donations	-	-	-
Miscellaneous	72,610	-	-
Sale of Bond Proceeds	-	-	-
Sale of Equipment	31,544	-	-
Local Property Taxes	260,394	-	-
TOTAL REVENUES	56,112,841	47,905	64,585
EXPENDITURES			
Current			
Instruction	34,313,791	47,905	-
Support Services-Students	5,491,931	-	-
Support Services-Instruction	1,442,684	-	-
Support Services-General Administration	853,900	-	-
Support Services-School Administration	3,918,352	-	-
Central Services	1,394,541	-	-
Operation & Maintenance of Plant	7,481,141	-	-
Other Support Services	7,680	-	-
Student Transportation	1,308,594	-	-
Food Services-Operations	-	-	-
Community Services-Operations	-	-	-
Capital Outlay			
Acquisition & Construction	218,961	-	2,005,386
Debt Service			
Bond Refinance Cost	-	-	-
Principal	-	-	-
Interest	-	-	-
TOTAL EXPENDITURES	56,431,575	47,905	2,005,386
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	(318,734)	-	(1,940,801)
Other Financing Sources (uses)			
Transfers In/Out	(10,017)	-	-
Total Other Financial Sources	(10,017)	-	-
Net Change In Fund Balance	(328,751)	-	(1,940,801)
FUND BALANCE			
June 30, 2008	4,709,932	-	6,530,697
Restatement	-	-	-
Restated Balance	4,709,932	-	6,530,697
FUND BALANCE June 30, 2009	$ 4,381,181	$ -	$ 4,589,896

The accompanying notes are an integral part of these financial statements.

Debt Service	DEBT SERVICE	Other Governmental Funds	Total Governmental
$ -	$ -	$ 9,359,758	$ 9,910,598
-	-	1,937,280	4,236,539
-	-	79,975	79,975
-	-	-	52,696,671
-	9,952	23,316	151,321
-	-	-	164,533
-	-	-	17,053
-	-	771,680	786,054
-	-	-	-
-	-	1,800	74,410
-	52,897	-	52,897
-	-	-	31,544
-	2,436,988	1,042,617	3,739,999
-	2,499,837	13,216,426	71,941,594
-	-	2,882,487	37,244,183
-	-	1,162,650	6,654,581
-	-	1,679,887	3,122,571
-	24,383	147,061	1,025,344
-	-	714,681	4,633,033
-	-	410,921	1,805,462
-	-	173,590	7,654,731
-	-	-	7,680
-	-	163,672	1,472,266
-	-	2,817,039	2,817,039
-	-	72,099	72,099
-	-	2,633,374	4,857,721
-	52,897	-	52,897
-	1,400,000	-	1,400,000
-	649,802	-	649,802
-	2,127,082	12,857,461	73,469,409
-	372,755	358,965	(1,527,815)
-	-	10,017	-
-	-	10,017	-
-	372,755	368,982	(1,527,815)
-	1,642,949	2,177,332	15,060,910
-	-	(67,647)	(67,647)
	1,642,949	2,109,685	14,993,263
$ -	$ 2,015,704	$ 2,478,667	$ 13,465,448

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

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

Year Ended June 30, 2009

Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balance - total governmental funds	$ (1,527,815)
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 depreciation exceeded capital outlay in the current year.	592,476
Bond Issuance Costs	52,897
Because some property taxes will not be collected for several months after the District's fiscal year ends, they are not considered "available" revenues in the governmental funds, and are instead reported as deferred revenues. They are however, recorded as revenues in the Statement of Activities.	(25,408)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds	
Bond issuance proceeds	(52,897)
	-
Net Cost of Equipment Sold	(20,376)
Expenses in the statement of activities which do not require use of current financial resources	
Decrease in compensated absences	7,869
Bond Principal	1,400,000
Capital Lease Payments	153,388
Issuance cost Amortization	(1,958)
Change in Net Assets	$ 578,176

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
COMBINED STATEMENT OF REVENUE AND EXPENDITURES--BUDGET
(NON-GAAP) AND ACTUAL-GENERAL FUND
Year Ended June 30, 2009

	General Fund			
	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Residential/Non-Residential Taxes	$ 236,769	$ 236,769	$ 260,897	$ 24,128
Fees - Educational	-	-	1,804	1,804
Rent and Leases	10,000	10,000	17,053	7,053
Fees-Users	7,500	7,500	5,734	(1,766)
Fees-Summer School	6,000	6,000	5,050	(950)
Fees-Govt Agencies	5,000	5,000	1,785	(3,215)
Interest Income	200,000	200,000	53,468	(146,532)
State Equalization	53,111,152	52,826,364	52,696,671	(129,693)
State Flow Through Grants	2,034,852	2,278,357	2,276,271	(2,086)
Impact Aid	315,230	315,230	439,815	124,585
Royalties	2,200	2,200	4,854	2,654
Sale of Property/Equipment	-	-	31,545	31,545
Access Board	-	-	14,954	14,954
DOE Los Alamos/DOD	-	-	48,167	48,167
Refunds	-	-	5,195	5,195
Contributions and Donations	105,000	105,000	-	(105,000)
Indirect Cost - (DFG)	3,000	3,000	4,212	1,212
Indirect Cost - (Flow Through Grants)	160,000	160,000	156,020	(3,980)
Indirect Cost - State	3,000	3,000	4,301	1,301
Insurance Recoveries	5,000	5,000	66,732	61,732
Instructional - Categorical	-	-	18,815	18,815
TOTAL REVENUE	56,204,703	56,163,420	$ 56,113,343	$ (50,077)
Cash Balance Budgeted	3,573,986	3,599,971		
TOTAL REVENUE & CASH	$ 59,778,689	$ 59,763,391		
EXPENDITURES				
Current				
Instruction	$ 36,259,154	$ 35,998,567	$ 34,521,051	$ 1,477,516
Support Services	-	-	-	-
Support Services-Students	5,860,277	5,527,277	5,491,931	35,346
Support Services-Instruction	1,467,826	1,466,455	1,442,684	23,771
Support Services-General Administration	922,569	940,469	861,650	78,819
Support Services-School Administration	3,941,486	4,104,486	3,918,352	186,134
Central Services	1,351,912	1,501,912	1,394,541	107,371
Operation & Maintenance of Plant	7,986,875	8,006,875	7,481,141	525,734
Student Transportation	1,299,834	1,308,594	1,308,594	-
Other Support Services	688,756	688,756	7,680	681,076
Acquisition & Construction	-	220,000	218,961	1,039
TOTAL EXPENDITURES	$ 59,778,689	$ 59,763,391	$ 56,646,585	$ 3,116,806

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 56,113,343
Differences-Budget to GAAP	
Property Tax Receivable	4,118
Prior Year Tax Receivables	(4,620)
Total Revenues (GAAP Basis)	$ 56,112,841
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 56,646,585
Differences-budget to GAAP	
Cost of Commodities Used	(7,750)
Inventory Adjustment	(207,260)
Total Expenditures (GAAP Basis)	$ 56,431,575

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--TITLE XIX MEDICAID

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ -	$ -	$ 209,960	4 209,960
TOTAL REVENUE	-	-	$ 209,960	$ 209,960
Cash Balance Budgeted	-	178,000		
TOTAL REVENUE & CASH	$ -	$ 178,000		
EXPENDITURES				
Current				
Support Services-Students	$ -	$ 178,000	$ 47,905	$ 130,095
TOTAL EXPENDITURES	$ -	$ 178,000	$ 47,905	$ 130,095

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 209,960
Differences-Budget to GAAP	
Current Year Deferral	(340,346)
Prior Year Deferral	178,291
Total Revenues (GAAP Basis)	$ 47,905
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 47,905
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 47,905

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

SCHEDULE OF FIDUCIARY ASSETS & LIABILITIES--AGENCY FUND

June 30, 2009

ASSETS	
Cash on Deposit	$ 1,025,695
TOTAL ASSETS	$ 1,025,695
LIABILITIES	
Due to Student Groups	$ 1,025,695
TOTAL LIABILITIES	$ 1,025,695

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The District's operation is in the primary and secondary education of school-age children within its state designated boundaries. The District operates under a school board form of government and provides services traditionally provided by public schools through the twelfth grade.

This summary of significant accounting policies of the District is presented to assist in the understanding of the District's financial statements. The financial statements and the notes are the representation of the District's management who is responsible for their integrity and objectivity.

The accounting and reporting policies of the District reflected in the accompanying financial statements conform to accounting principles generally acceptable in the United States of America applicable to state and local governments. Accounting principles generally accepted in the United States of America for local governments are those promulgated by the Governmental Accounting Standards Board (GASB) in Governmental Accounting and Financial Reporting Standards.

Financial Reporting Entity

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units as required by GASB Statement No. 39, Determining Whether Certain Organizations are Component Units — an amendment of GASB Statement No. 14. A legally separate, tax-exempt organization should be reported as a component unit of the reporting entity if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government, or its component units, is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government. The District has assessed legally separate, tax-exempt organizations and determined, based on the above criteria, that the District does not have any component units.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities and changes in net assets) report information on all of the non-fiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The District has no business-type activities that rely on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. 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 and 2) grants and contributions that are restricted to meeting operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Government-wide and Fund Financial Statements (continued)

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

Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as is the fiduciary fund financial statement. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues, net of estimated refunds and estimated uncollectible 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, expenditures related to compensated absences and claims and judgments are recorded only when payment is due.

Revenues from local sources consist primarily of property taxes. Property tax revenues and revenues received from the State of New Mexico are recognized under the susceptible-to-accrual concept. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned, since they are both measurable and available.

Grant funds are considered earned to the extent of the expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as deferred revenues until the related and authorized expenditures have been made. If balances have not been expended by the end of the project period, grantors sometimes require the District to refund all or part of the unused amounts.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

The District reports the following major governmental funds:

General Fund – The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Title XIX Medicaid - to provide federal funds for reimbursement of expenses incurred for health care for Medicaid eligible students. Authority for creation of this fund is in the New Mexico State Public Education Department School District Policies and Procedures Manual.

Bond Building — proceeds from the sale of general obligation bond issues for the purpose of erecting, remodeling, making additions to and furnishing school buildings, purchasing or improving school grounds, or purchase computer equipment and software for student use in public school classrooms.

Debt Service Fund – Debt Service Fund is used to account for financial resources accumulated and payments made for principal and interest on long-term bonds of governmental funds.

The District reports the following fund types:

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources, other than major capital projects, that 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, construction, or renovation of major capital facilities, as well as for maintenance of facilities.

Additionally, the District reports the following fiduciary fund:

Agency Funds - Agency Funds are used to account for assets held by the District in a capacity as an agent for various student organizations and other outside parties. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

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

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Assets, Liabilities and Net Assets or Equity

Cash and Temporary Investments: The District's cash and temporary investments are considered to be cash on hand, demand deposits and short-term investments with original maturities of one year or less from date of acquisition.

Receivables and Payables: Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/due 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/due from other funds."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable financial resources.

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

The District receives monthly income from a tax levy in Curry County. The funds are collected by the County Treasurer and are remitted to the District the following month. Under the modified accrual method of accounting, the amount collected by the Curry County Treasurer in June and July, 2009 but not received by the District is considered "measurable and available" and, accordingly, is recorded as income.

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

Prepaid Expenses: Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

Instructional Materials: The New Mexico State Public Education Department receives federal material leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of material listed in the State Board of Education "State Adopted Instructional Material" list, while thirty percent of each allocation is available for purchases directly from vendors, for which the school district receives cash draw-downs, or transfer to the seventy percent account for requisition of material from the adopted list. The school districts are allowed to carry forward unused textbook credits from year to year.

Inventory: Inventory is valued at cost utilizing the purchase basis of accounting. Inventory in the General Fund consists of expendable supplies held for consumption. Inventory in the Special Revenue Funds consists of U.S.D.A. commodities and other purchased food and non-food supplies. The cost of purchased food is recorded as an expenditure at the time individual inventory items are consumed. The U.S.D.A. commodities are recorded at year end by the District. Commodities consumed during the year are reported as revenues and expenditures; unused commodities are reported as inventories and deferred revenue. Non-commodity inventories are equally offset by a fund balance reserve, which indicated that they do not constitute "available spendable resources" even though they are a component of net current assets. No deferred revenue was recorded for unused commodity inventory as of June 30, 2009.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the governmental-wide financial statements. Capital assets are defined by the government as assets with an initial individual cost of more than $5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are to be included as part of governmental capital assets reported in the government wide statements. However, the District does not construct or maintain infrastructure assets, and accordingly, the District is not subject to this provision of GASB Statement No. 34.

Donated capital assets are recorded at estimated fair market value at the date of donation. Information technology equipment, including software, is being capitalized in accordance with NMAC 2.20.1.9 C (5).

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction.

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

Assets	Years
Buildings	50
Building & Land Improvements	50
Vehicles	7
Telecommunications & Computer Equipment	5-20
Office Equipment	5-20
Other School Equipment	10-15
Library Books	10

Deferred Revenues: The District recognizes grant revenue at the time the related expenses are made if the expenditure of funds is the prime factor for determining eligibility for reimbursements; therefore, amounts received and not expended in the Special Revenue funds are shown as deferred revenues. Amounts receivable from the property taxes levied for the current year that are not considered to be "available" under the current financial resources measurement focus are reported as deferred revenues in the governmental funds financial statements.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Compensated Absences: The District permits administrative employees to accumulate a limited amount of earned, but unused vacation, to be paid if not used upon termination from the District. In the government-wide statements, the total amount of earned and unused vacation is recorded as a liability. Vacation pay that is expected to be liquidated within the next twelve months is reported as a current liability on the government-wide statements and in the governmental fund which will pay it. In the governmental funds, the cost of compensated absences is recognized when payments are made to employees. No liability is reported in the financial statements for unpaid accumulated sick leave as no payment is required upon employee termination. During the fiscal year ended June 30, 2009, compensated absences decreased by $7,869 to $208,988 from the prior year balance.

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 straight line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the 15 year term of the related debt. The deferred charges as of June 30, 2009, were $70,783, net of $10,274 in accumulated amortization.

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

Fund Equity: Fund equity is presented as invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. Net assets invested in capital assets, net of related debt consist of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Restricted net assets have constraints placed on net asset use that are either externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation. Unrestricted net assets consist of net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt." In the fund financial statements, governmental funds report reservations of fund balance that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balances represent tentative management plans that are subject to change.

Reclassifications: Certain amounts presented in prior year data have been reclassified in order to be consistent with the current year's presentation.

Estimates: In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the period. Actual results could differ from those estimates.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Revenues

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

A school district's program costs are determined through the use of various formulas using "program units" which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received $52,696,671 in state equalization guarantee distributions during the year ended June 30, 2009.

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Property taxes are assessed on January 1st of each year and are payable in two equal installments, on November 10th of the year in which the tax bill is prepared and April 10th of the following year with the levies becoming delinquent thirty days thereafter. The District recognizes tax revenues in the period for which they are levied in the government-wide financial statements. The District records only the portion of the taxes considered to be "measurable" and "available" in the governmental fund financial statements. The District recognized $3,739,999 in tax revenues during the year ended June 30, 2009. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Federal Impact Aid: The District also receives Federal Impact Aid in lieu of property taxes for the presumed loss of property taxes that results from the federally owned lands of the Cannon Air Force Base that lie within the District's boundaries but are not subject to property taxes. During the year ended June 30, 2009, the District received Federal Impact Aid in the amount of $439,814.

Transportation Distribution: School districts In the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K – 12 attending public school within the school district. The District received $1,308,594 in transportation distributions during the year ended June 30, 2009.

Instructional Materials: The District had textbook credits allowed by the State to carry over from the prior year of $305,371 and received credit for the current year of $971,850 for a total of $1,277,221. The full amount of credits used to purchase textbooks during the year was $581,744. Credits received and used are reflected in revenue and expenditures of the General Fund.

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgets and Budgetary Accounting

Budgets for the General, Special Revenue, Capital Projects and Debt Service Funds are prepared by management and approved by the local school board and the School Budget and Planning Unit of the Public Education Department. Auxiliary student activity accounts are not budgeted. GASB Statement No. 34 requires the District to include budgetary comparisons for the general fund and all major special revenue funds that have legally adopted budgets as part of the basic financial statements or as required supplementary information (RSI). The New Mexico State Auditor requires presentation of budgetary comparison schedules for all funds with legally adopted budgets.

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (continued)

Budgets and Budgetary Accounting (continued)

These budgets are prepared on the Non-GAAP cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Because the budget process in the State of New Mexico requires that the beginning cash balance be appropriated in the budget of the subsequent fiscal year, such appropriated balance is legally restricted. However, it is not management's intended use for all of the resources as they consistently maintain carryover cash balances from year to year. These carryover cash balances are required to be budgeted, but may or may not be spent on subsequent year's expenditures and are therefore presented as unreserved fund balances.

Budgets may be amended in two ways. If a budget transfer is necessary within a major category called a "function", this may be accomplished with only local Board of Education approval. If a transfer between "function" or a budget increase is required, approval must also be obtained from New Mexico Public Education Department.

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

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

- In April or May, the superintendent submits to the school board a proposed operating budget of the fiscal year commencing the following July. The operating budget includes proposed expenditures and the means of financing them, and has approval by the Public Education Department.

- In May or June, the budget is approved by the school board.

- There are two formal school board meetings for the review of the budget. In the first meeting it is a "discussion item" and in the second a "proposed item" for approval. During workshops and the formal meetings that the board holds, we encourage the public to share their thoughts about the budget.

- The superintendent is authorized to transfer budgeted amounts between departments within any funds' function; however, any revisions that alter the total budget of any fund must be approved by the school board and the Public Education Department.

- Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, Capital Projects and Debt Service Funds.

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

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (continued)

Budgets and Budgetary Accounting (continued)

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 expenditure budget for the year ended June 30, 2009 was properly amended by the Board throughout the year. These amendments resulted in the following changes:

	Original Budget	Final Budget
General Fund	$ 59,778,689	$ 59,763,391
Special Revenue Fund	12,785,375	20,551,229
Capital Projects Fund	6,681,438	6,681,438
Debt Service	10,414,378	10,485,378
Totals	$ 89,659,880	$ 97,481,436

Reconciliations between the budgetary (cash) basis amounts and the financial statements on the GAAP basis are located on the individual Statements and Schedules of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis).

NOTE 3: DEPOSITS AND INVESTMENTS

Custodial Credit Risk

Custodial credit risk is the risk that in the event of bank failure, the District's deposits may not be returned to it.

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. 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's demand deposits at that same institution.

At June 30, 2009, $1,319,930 of the District's bank balances of $18,269,736 was exposed to custodial credit risk as follows:

Collateralized by securities held by the pledging institution or by its trust department or agent in other than the District's name	$ 16,199,806
Uninsured and uncollateralized	1,319,930
Total	$ 17,519,736

NOTE 3: DEPOSITS AND INVESTMENTS (continued)

Custodial Credit Risk (continued)

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.

	Bank of Clovis	Citizens Bank	NM Bank and Trust	New Mexico State Treasurer	Total
Total Amount of Deposits	$ 2,667,053	$ 5,422,571	$ 842,600	$ 9,337,512	$ 18,269,736
FDIC Coverage	(250,000)	(250,000)	(250,000)	-	(750,000)
Total insured public funds	$ 2,417,053	$ 5,172,571	$ 592,600	$ 9,337,512	$ 17,519,736
Collateral requirement (50%) of uninsured public funds	$ 1,208,527	$ 2,586,286	$ 296,300	$ 9,337,512	$ 13,428,625
Pledged security	6,113,169	3,852,641	2,000,000	9,337,512	21,303,322
Over (under) collateralization	$ 4,904,642	$ 1,266,355	$ 1,703,700	$ -	$ 7,874,697

The collateral pledged is listed on the Schedule of Collateral Pledged by Depository for Public Funds 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.

Interest Rate Risk

The District had the following temporary investments at June 30, 2009:

Investments	Maturities	Fair Value
State Treasurer Local Government Investment Pool	< 50 days	$ 9,337,512

The District's investment policy does not specifically limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

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.

NOTE 3: DEPOSITS AND INVESTMENTS (continued)

Interest Rate Risk (continued)

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.

Credit Risk

State statutes authorize the investment of school district 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. The District's investment policy does not further its investment choices. As of June 30, 2009, the District's investment in the State Treasurer Local Government Investment Pool was rated as follows:

Investment Type	Rating
U S Government Obligations	no rating
Commercial Paper	A-1, P-1 by 2 national rating services
Corporate Bonds	BBB+ or Baa1
Asset-Backed Obligations	AAA
Repurchase Agreements	no rating
Bank, Savings and Loan Association or Credit Union	no rating
Securities Lending	no rating
Variable Rate Notes	no rating
Tax Exempt Securities	A
Mutual Funds	no rating

The State Treasurer Local Government Investment Pool is not registered with the SEC. Section 6-10-10 1, NSMA 1978, empowers the State Treasurer, with the advice and consent of the State Board of Finance, to invest money held in the short-term investment funds in securities that are issued by the United States government or by its departments or agencies and are either backed by the full faith and credit of the United States government or are agencies sponsored by the United States government. The Local Government investment Pool investments are monitored by the same investment committee and the same policies and procedures that apply to all other state investments. The pool does not have unit shares; at the end of each month all interest earned is distributed by the State Treasurer to the contributing entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the amounts of the fund were invested. Any unrealized gain or loss on the portfolio is distributed through the investment yield on distribution dates. The carrying amount or fair market value of these investments approximates cost. The State of New Mexico is the regulatory oversight entity and participation in the pool is voluntary. The State Treasurer Local Government investment is rated AAAm by Standard and Poor's; its WAM is 43 days as of June 30, 2009.

NOTE 4: RECEIVABLES AND PAYABLES

Receivables at June 30, 2009, consist of the following:

	General Fund	Capital Improvements	Debt Service	Other Governmental Funds	Total
Curry County Treasurer	$ 4,118	$ 16,488	$ 38,415	$ -	$ 59,021
Property taxes receivable					
Total	$ 4,118	$ 16,488	$ 38,415	$ -	$ 59,021
Due from other governments					
Public Education Department	$ 11,978	$ -	$ -	$ 1,279,825	$ 1,291,803
Total	$ 11,978	$ -	$ -	$ 1,279,825	$ 1,291,803

Accounts payables as of June 30, 2009, are as follows:

Payable to and on behalf of employees	781,698
Payable for interest	205,310
Total accounts payable and accrued expenses	$ 987,008

NOTE 5: CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2009, are as follows:

	Beginning Balance	Adjustments	Increases	Decreases	Ending Balance
Governmental Activities:					
Capital assets, not being depreciated:					
Land	$ 660,432	$ -	$ 7,149	$ -	$ 667,581
Construction In Progress	1,213,537	-	2,654,440	2,008,105	1,859,872
Total Capital assets, not being depreciated	1,873,969	-	2,661,589	2,008,105	2,527,453
Capital assets, being depreciated:					
Land Improvements	8,529,585	-	1,545,368	-	10,074,953
Building & Improvements	82,093,111	645,670	573,810	7,697	83,304,894
Furniture, Equipment, & Fixtures	18,088,692	(2,766,012)	1,159,264	282,743	16,199,201
Total Capital Assets being depreciated	108,711,388	(2,120,342)	3,278,442	290,440	109,579,048
Less accumulated depreciation for:					
Land Improvements	4,239,682	(1,122,097)	433,231	-	3,550,816
Building & Improvements	26,342,815	766,048	1,603,888	1,367	28,711,384
Furniture, Equipment, & Fixtures	11,776,630	(3,236,877)	1,302,331	268,697	9,573,387
Total accumulated depreciation	42,359,127	(3,592,926)	3,339,450	270,064	41,835,587
Total Capital assets, being depreciated, net	66,352,261	1,472,584	(61,008)	20,376	67,743,461
Governmental activities capital assets, net	$ 68,226,230	$ 1,472,584	$ 2,600,581	$ 2,028,481	$ 70,270,914

NOTE 5: CAPITAL ASSETS (continued)

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

Likewise, depreciation expense was not charged to function/programs of the District because the detail information was not available.

The Adjustments column on the preceding page represents correction to the capital asset inventory based on physical verification made by the District. The District changed its accounting software and took the opportunity to correct the inventory in the accounting software.

NOTE 6: LONG-TERM LIABILITIES

Changes in bond activity for the year ended June 30, 2009, were as follows:

Series	Original Amount	Interest Rate	Balance 6/30/08	Additions	Retirements	Balance 6/30/09
1996	$ 9,700,000	4.70%-6.00%	$ 2,000,000	$ -	$ 1,000,000	$ 1,000,000
2000	8,000,000	5.125%-6.625%	6,900,000	-	300,000	6,600,000
2004	5,000,000	2.90%-4.00%	4,750,000	-	100,000	4,650,000
2008	6,000,000	2.85%-4.00%	6,000,000	-	-	6,000,000
2009	6,485,000	2.85%-4.00%	-	6,485,000	-	6,485,000
Total	$ 35,185,000		$ 19,650,000	$ 6,485,000	$ 1,400,000	$ 24,735,000

Annual debt service requirements:

Fiscal Year	Principal	Interest	Total
2010	$ 1,740,000	$ 864,995	$ 2,604,995
2011	3,050,000	958,276	4,008,276
2012	2,860,000	781,601	3,641,601
2013	3,135,000	664,900	3,799,900
2014	2,805,000	537,938	3,342,938
2015-2024	11,145,000	1,648,669	12,793,669
	$ 24,735,000	$ 5,456,379	$ 30,191,379

Other long-term liability activity for the year ended June 30, 2009, were as follows:

Description	Balance 6/30/08	Additions	Deletions	Balance 6/30/09	Due within one year
Compensated Absenses	$ 216,857	$ 230,993	$ 238,862	$ 208,988	16,719
Municipal Lease-Purchase Agreement	485,938	-	153,388	332,550	161,825
	$ 702,795	$ 230,993	$ 392,250	$ 541,538	$ 178,544

General obligation bonds are secured by and payable solely from the Debt Service Fund.

NOTE 6: LONG-TERM LIABILITIES (continued)

Compensated absences are payable solely from the General Fund.

The current portion of compensated absences is calculated based on estimated termination percentage and does not take into account inflows and outflows of vacation and sick time.

General Obligation School Building Bonds Series 1996 — The District issued General Obligation School Building Bonds on May 1, 1996 with staggered maturity dates. The last maturity date is August 1, 2009. The District was authorized to issue the bonds for the purpose of erecting, remodeling, making additions to and furnishing school buildings and purchasing or improving school grounds and purchasing computer software and hardware for student use in public school classrooms or any combination of these purposes.

General Obligation School Building Bonds Series 2000 — The District issued General Obligation School Building Bonds on April 1, 2000 with staggered maturity dates. The last maturity date is August 1, 2014. Bonds maturing on or after July 1, 2012 are callable July 1, 2011 or anytime thereafter at par. The District was authorized to issue the bonds for the purpose of erecting, remodeling, making additions to and furnishing school buildings and purchasing or improving school grounds and purchasing computer software and hardware for student use in public school classrooms or any combination of these purposes.

General Obligation School Building Bonds Series 2004 – The District issued General Obligation School Building Bonds on May 18, 2004 with staggered maturity dates. The last maturity date is August 1, 2018. Bonds maturing on or after July 1, 2012 are callable July 1, 2011 or anytime thereafter at par. The District was authorized to issue the bonds for the purpose of erecting, remodeling, making additions to and furnishing school buildings and purchasing or improving school grounds and purchasing computer software and hardware for student use in public school classrooms or any combination of these purposes.

General Obligation School Building Bonds Series 2008 – The District issued General Obligation School Building Bonds on June 17, 2008 with staggered maturity dates. The last maturity date is August 1, 2023. The District was authorized to issue the bonds for the purpose of erecting, remodeling, making additions to and furnishing school buildings and purchasing or improving school grounds and purchasing computer software and hardware for student use in public school classrooms or any combination of these purposes.

Municipal Lease-Purchase Agreement — The District entered into a lease-purchase agreement during the current year to acquire educational software. The lease-purchase agreement is for a five year period.

Annual debt service requirements of the lease-purchase agreement are as follows:

Fiscal Year	Principal	Interest	Total
2010	161,825	18,290	180,115
2011	170,725	9,390	180,115
	$ 332,550	$ 27,680	$ 360,230

Legal Debt Margin

The legal debt margin is specified by Article IX Section 11 of the Constitution of the State of New Mexico as not greater than 6% of the assessed value of the taxable property within the District. For the 2009 fiscal year the total assessed value for the District was $526,468,955. Based on these criteria, the maximum general obligation debt permissible is $31,588,137, including the $24,735,000 bonds and leases outstanding.

NOTE 6: LONG-TERM LIABILITIES (continued)

Advance Refundings Resulting in Defeasance of Debt

On June 2, 2009, the District issued $6,485,000 in General Obligation Bonds with interest rates from 2.5% to 4.00% to advance refund $6,475,000 outstanding Series 2000 General Obligation Bonds with interest rates from 5.125% to 6.625%. The net proceeds of $6,642,942 (after additional $213,265 in bond premium and payment of $55,323 bond issuance cost) were placed into escrow to redeem the 2000 Series Bonds on the August 1, 2009 call date. The District chose to undertake this advance refunding in order to reduce the interest expense by taking advantage of lower interest rates.

Summary of savings comparison of prior debt service to refunding debt service:

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 06/02/2009 @ 1.7979505%
8/1/2009	168,597	148,757	19,840	19,840	19,782
2/1/2010	168,597	101,550	67,047		66,255
8/1/2010	1,343,597	1,301,550	42,047	109,094	41,180
2/1/2011	138,488	77,550	60,938		59,149
8/1/2011	1,388,488	1,337,550	50,938	111,875	49,002
2/1/2012	106,300	58,650	47,650		45,431
8/1/2012	1,506,300	1,443,650	62,650	110,300	59,201
2/1/2013	69,900	37,875	32,025		29,992
8/1/2013	1,369,900	1,292,875	77,025	109,050	71,493
2/1/2014	35,775	19,050	16,725		15,385
8/1/2014	1,385,775	1,289,050	96,725	113,450	88,186
	7,681,716	7,108,107	573,609	573,609	545,056

NOTE 7: RISK MANAGEMENT

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

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

In case the NMPSIA's assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. As of June 30, 2009, there have been no claims that have exceeded insurance coverage.

NOTE 8: ERA PENSION PLAN

Plan Description

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

Funding Policy: Plan members are required to contribute 7.42% of their gross salary to the plan. The District is required to contribute 10.9% of the gross covered salary. Effective July 1, 2008, plan members are required to contribute 7.9% of their gross salary. The employer contribution will increase .75% each year until July 1, 2011 when the employer contribution will be 13.9%. 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 Districts' contributions to ERB for the fiscal years ending June 30, 2009, 2008, and 2007, were $4,529,984, $4,058,233, and $3,723,866, respectively, which equal the amount of the required contributions for each fiscal year.

NOTE 9: POST-EMPLOYMENT BENEFITS

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

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

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

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

NOTE 9: POST-EMPLOYMENT BENEFITS (continued)

insurance premium to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at www.nmrhca.state.nm.us.

The 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. The statute requires each participating employer to contribute 1.3% of each participating employee's annual salary; each participating employee is required to contribute .65% of their salary. Employers joining the program after 1/1/98 are also required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

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

The District's contributions to the RHCA for the years ended June 30, 2009, 2008 and 2007 were $514,192, $496,748 and $476,950, respectively, which equal the required contributions for each year.

NOTE 10: JOINT POWERS AGREEMENTS

City of Clovis

The District has entered into two joint powers agreements with the City of Clovis: 1) the District entered into a joint powers agreement with the City of Clovis on October 29, 1998 to establish and continue the School Resource Officer project of the Clovis Municipal Schools. The School Resource Officer is a uniformed police officer at the Junior High Schools and Clovis High who assists school personnel in enforcing rules of conduct, dress codes, and other enforceable items. This project is estimated at $60,000 per year. And 2) the District entered into a joint powers agreement with the City of Clovis on August 1, 1997 to provide the services of School Crossing Guards. This project is estimated at $25,000 to $30,000 per year. Both of these agreements shall terminate upon agreement of the parties.

NOTE 11: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivables and payables consist of monies transferred between funds as needed to support federal and state programs funded by reimbursement grants. All interfund balances are expected to be repaid within one year.

Due to Operational		Due to Debt Service	
Title I	$ 299,215	Bond Building	$ 134,000
Migrant	23,891		
Entitlement	4,993		
Discretionary	1,654	**Due to Bond Building**	
Partnership in Character Education	1,391		
Title III	29	Debt Service	$ 45,146
Title V	1,170		
English Language	8,313		
Teacher/Principal Training	188,909		
Safe & Drug Free School	22,546		
21st Century Community Living Centers	120,019		
Title I School Improvement	21,684		
Carl Perkins	3,571		
Title I Federal Stimulus	257,567		
ROTC	1,884		
Enlance	27,936		
Family Youth Resource	13,669		
Beginning Teachers	18,231		
21 Century	20,818		
Libraries SB301	12,044		
Transportation	12,000		
Special Capital Outlay - State	112,000		
Public School Capital Outlay	121,000		
Debt Service	7,750		
Total due to Operational	$ 1,302,284		

NOTE 12: TRANSFERS

The District made cash transfers from the General fund to Non-major governmental funds to cover negative cash balances. Cash transfer from Non-major governmental funds to the General fund were made to reimburse the General fund for expenditures paid by the General fund for Non-major governmental fund expenditures.

		Transfer from		
		General Fund	Non-major Governmental	Total
Transfer to	General Fund	$ -	$ 4,744	$ 4,744
	Non-major Governmental	14,761	-	14,761
	Total	$ 14,761	$ 4,744	$ 19,505

NOTE 13: RELATED PARTIES

The District has made purchases from Clovis Equipment and Supply, a company owned by an assistant principal's spouse and from Mark Carpenter Plumbing, owned by a family member of an assistant principal, Osburn Tire, operated by the husband of the Director of Special Education, and from Triple Q Construction, Inc. which is owned by the spouse of a principal. As of June 30, 2008, the District made immaterial purchases of $9,805, $911, $2,813, and $1,140 from these entities, respectively.

NOTE 14: CONTINGENT LIABILITIES

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the State and Federal government. Any disallowed claims, including amounts already collected, and unspent funds may constitute a liability of the applicable funds. The amounts, if any, which may be disallowed or unspent, are not determinable at this time; however, the District expects such amounts, if any, to be immaterial.

The District is involved in various claims and lawsuits arising in the normal course of business. Although the outcome of these lawsuits may not be determinable, it is the opinion of the District's legal counsel that resolution of these matters is not likely to result in a judgment over and beyond general insurance policy limits and will not have a material adverse effect of the financial condition of the District.

NOTE 15: RESTATEMENT OF NET ASSETS

The Net Assets of the District were restated to reflect the prior year's deferred revenue in the Special Revenue funds and adjust capital assets to schedules The restatement is summarized as follows:

Net Assets July 1, 2008	$62,954,190
Adjust Capital Assets to agree with records	1,472,584
Recognize uncollected School Based Health Based receivable	(56,445)
Recognize prior year deferral as fund balance – Comprehensive School Reform	2,050
Correct prior year recording of delinquent taxes	245,586
Prior year receivable not received – JAVITS	(29)
Prior year receivable not received – K to 3	(13,223)
Restated July 1, 2008 Balance	$64,604,713

NOTE 16: ACCOUNTING STANDARDS

In November, 2003, the Governmental Accounting Standards Board (GASB.) issued GASB Statement No. 42, Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries, which is effective for financial statements for periods beginning after December 15, 2004. This Statement requires governments to report the effects of capital asset impairments in their financial statements when they occur rather than as part of the ongoing depreciation expense for the capital asset or upon disposal of the capital asset. The Statement also requires all governments to account for insurance recoveries in the same manner. The District is analyzing the effect that this standard will have on its financial statements, and currently believes it will have no significant effect on the financial statements for the upcoming year.

NOTE 16: ACCOUNTING STANDARDS (continued)

In November, 2004, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 46, Net Assets Restricted by Enabling Legislation — an amendment of GASB Statement No. 34, which is effective for financial statements for periods beginning after June 15, 2005. GASB Statement No. 34 requires that limitations on the use of net assets imposed by enabling legislation be reported as restricted net assets. This Statement clarifies that a legally enforceable enabling legislation restriction is one that a party external to a government — such as citizens, public interest groups, or the judiciary — can compel a government to honor. This Statement also specifies the accounting and financial reporting requirements if new enabling legislation replaces existing enabling legislation or if legal enforceability is reevaluated. Finally, the Statement requires the government to disclose the portion of total net assets that is restricted by enabling legislation. The District is analyzing the effect that this standard will have on its financial statements, and currently believes it will have no significant effect on the financial statements for the upcoming year.

The District has the option to apply all Financial Accounting Standards Board (FASB) pronouncements issued after November 30, 1989, unless FASB conflicts with GASB. The District has elected not to apply FASB pronouncements issued after the applicable date.

NON-MAJOR FUNDS

Capital Projects Funds

SB 9 — To account for 2 mill levy restricted by board resolution for erecting, remodeling, making additions to, providing equipment for, furnishing school buildings, and improving school grounds and maintenance of school buildings and grounds exclusive of salary expense of employees. Authority for the creation of this fund is NMSA 1978, 22-25-1 to 22-25-10.

Special Capital Outlay - State — to account for money received from the state for the purposes of parking lot paving and library needs.

Public School Capital Outlay - This fund is used to account for resources received from the Public Education Department State Equalization Guarantee for use in remodeling and equipping classroom facilities.

Special Revenue Funds

Food Services – to account for federal and local sources of income relating to the food services programs. The Food Services Fund is segregated into two categories, the federal funds category and the non- federal funds category. Federal funds consist of the National School Lunch Program which is administered by the State of New Mexico for the purpose of making breakfast and lunch available to all school children and to encourage the domestic consumption of agricultural commodities and other food components. The non-federal funds consist of income derived from the snack-bar facilities located throughout the District. Authority for creation of this fund is NMSA 22-13-13.

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

Javits Gifted & Talented Students - to stimulate research, development, training, and similar activities designed to build a nationwide capability in elementary and secondary schools to meet the special educational needs of gifted and talented students. Authority for creations of this fund is Elementary and Secondary Education Act of 1965, as amended, Title V, Part D, Subpart 61, 108 Stat. 3820; 20 U.S.C. 8031.

Title I – IASA – to provide supplemental educational opportunity for academically disadvantaged children in the area of residence. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that identifies a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the district through the New Mexico Public Education Department. Authority for creation of this fund is Part A of Title I of the Elementary and Secondary Education Act (ESEA) of 1965 as amended and was reauthorized by the Improving American Schools Act of 1994.

Migrant Children Education - The purpose of this program is to assist the District in providing a summer school program for migrant students. Federal revenues accounted for in this fund are administered by the New Mexico Public Education Department. Authority for creation of this fund is Chapter I of Title I of the Elementary and Secondary Education Act (ESEA) of 1965 as amended, Public Law 103-382.

Special Revenue Funds (continued)

IDEA-B Entitlement - This fund is used to account for revenues used to help maximize the resources in meeting the objectives of handicapped children. The federal revenues in this fund are received from and administered by the New Mexico Public Education Department. Authority for the creation of this fund is Part B of the Handicapped Act, Public Law 105-17.

IDEA B-Discretionary – P.L. 94-142, individuals with Disabilities Education Act—to account for a federal grant restricted to the operation and maintenance of meeting the special education need of children with disabilities. Authority for the creation of this fund is Individuals with Disabilities Act, Part B, Sec. 611, as amended; Public Laws 91-230,93-380,94-142,98-199,99-457,100-630 and 101-476; 20 U.S.C. 1401-1419, Public Law 105-17.

IDEA-B Preschool - to assist states in providing free, appropriate public education to all handicapped children from ages 3 to 5. The program is funded by the United States Government. Authority for creation of this fund is Part Public Law 105-17.

Fresh Fruits & Vegetables -- to provide all children in participating schools with a variety of free fresh fruits and vegetables throughout the school day. It is an effective and creative way of introducing fresh fruits and vegetables as healthy snack options. Authority for creation of the fund is the United States Department of Agriculture.

Partnerships in Character Education – to provide federal funds to improve character development in the schools and community. This grant is to serve the purpose of advancing character education through community-sponsored athletic events, service learning ethics elective courses, and other character resources to reflect our responsibility to promote character education as a means to achieve student success as responsible, productive, and caring citizens and creating safe and respectful learning environments.

Enhancing Education through Technology - to provide federal funds to: improve student academic achievement through the use of technology in schools, assist all students in becoming technologically literate by the end of eighth grade, and encourage the effective integration of technology with teacher training and curriculum development to establish successful research-based instructional methods. Federal revenues of this fund are allocated through the New Mexico Public Education Department for the purposes specified above. Authority for creation of this fund is Title II, Part D, Subparts 1 and 2, as amended of the Elementary and Secondary Education Act of 1965.

Comprehensive School Reform - to provide financial incentives for schools that need to substantially improve student achievement, particularly Title I schools, to implement comprehensive school reform programs that are based on reliable research and effective practices, and include an emphasis on basic academics and parental involvement. Authority for creation of this fund is the Elementary and Secondary Education Act of 1965, as amended, Title I, Part F and Title V, Part D.

ELL Title III -- Incentive Awards -- The objective of this award was to recognize sites throughout New Mexico who had achieved AYP status and who, through the application process, exhibited an outstanding implementation of a bilingual instructional program at their site. Authority for creation of this fund is NCLB.

Special Revenue Funds (continued)

Title V (Part A) Innovative Ed Program Strategies - to assist state and local educational agencies in the reform of elementary and secondary education by: acquiring and use of instructional materials, providing technology and training in technology related to the implementation of school-based reform, promising educational reform projects, improving educational services for disadvantaged students, reforming activities associated with Goals 2000, providing for the education needs of gifted and talented children, combating illiteracy among children and adults, and implementing school improvement and parental involvement activities under ESEA, Title 1. Authority for the creation of this fund is the Elementary and Secondary Education Act of 1965, Title VI, as amended, 20 U.S.C. 7301-7373.

English Language Acquisition – to ensure that limited English proficient children and youth, including immigrant children and youth, attain English proficiency and meet the same challenging state academic content and student academic achievement standards as all children and youth are expected to meet. Authority for the creation of this fund is the Elementary and Secondary Education Act of 1965, Title III, Part A, Sections 3101 and 3129.

Teacher/Principal Training & Recruiting - to provide federal funds to increase student academic achievement through strategies such as improving teacher and principal quality and increasing the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools and hold local educational agencies and schools accountable for improvements in student academic achievement. Authority for the creation of this fund is the Elementary and Secondary Education Act of 1965, Title II, Part A, PL 107-110.

Safe and Drug Free Schools & Communities - to offer a disciplined environment conducive to learning, by preventing violence in and around schools and strengthen programs that prevent the illegal use of alcohol, tobacco, and drugs, involve parents, and coordinated with federal, state, and community efforts and resources. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Public Education Department. Authority for the creation of this fund is the Elementary and Secondary Education Act of 1965, Title 1V, Part A, Subpart 1, as amended, 20 U.S.C. 7111-7118.

21st Century Community Living Centers- to provide after-school tutoring designed to help students with their studies. Authority for creation of this fund is the New Mexico Public Education Department School District Policies and Procedures Manual.

Title I School improvement Grant - to help local education agencies and schools improve the teaching and learning of children failing, or most at-risk of failing, to meet challenging state academic standards. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Public Education Department. Authority for the creation of this fund is the Elementary and Secondary Education Act of 1965, Title I, Part A, 20 U.S.C. 6301 et seq.

Immigrant Funding-Title III – to ensure that limited English proficient children and youth, including immigrant children and youth, attain English proficiency and meet the same challenging state academic content and student academic achievement standards as all children and youth are expected to meet. Authority for the creation of this fund is the Elementary and Secondary Education Act of 1965, Title I11, Part A, Sections 3101 and 3129.

Cadre-Reading First - to ensure that every student can read at grade level or above by the end of the third grade. Authority for creation of this fund is the Elementary and Secondary Education Act of 1965, as amended, Title I, Part B, Subpart 1.

Special Revenue Funds (continued)

Carl Perkins – to provide federal funds to expand and improve vocational education programs and to provide equal access in vocational education to special needs populations. Authority for creation to this fund is Title 1, Parts B and C and Sections 115 and 116; Workforce investment Act, Section, 503.

Title I Federal Stimulus – Fund to supplement State and local funding for low-achieving children, especially in high-poverty schools. The program finances the additional academic support and learning opportunities that are often required to help disadvantaged students progress along with their classmates. Fund and authority provided under the American Recovery and Reinvestment Act.

Violence Prevention Demonstration USDE - to study the effect of teaching students cognitive and social skills as a violence prevention method. Funding is provided by the Center for Civic Education through a grant from the United States Department of Education. Authority for creation of this fund is in the New Mexico Public Education Department School District Policies and Procedures Manual.

Impact Aid Special Education - to account for federal funds designed for special education students residing on federal lands and is restricted to expenditure by the federal government. Authority for creation of this fund is Public Law 103-382, Title VIII.

Child & Adult Food Program - to provide federal funds to provide food to the extended day care program. Authority for creation of this fund is Public Law 105-336.

R.O.T.C. - to provide federal funds for the implementation of ROTC programs. Authority for creation of this fund is in the New Mexico Public Education Department School District Policies and Procedures Manual.

GEAR-UP — is a grant program designed to increase the number of low-income students who are prepared to enter and succeed in postsecondary education. The program also provides services at high-poverty middle and high schools to strengthen their academic services to promote school achievement and college attendance.

Enlace — UNM — The program (Engaging Latino Communities for Education) initiative is to provide a path of education to pursue a higher education by collaborating with parents & families, communities, school districts, colleges, and universities, professional and community organizations; to identify and nurture leaders and teachers to keep kids in school and prepare them for college.

PNM Foundation Inc. - The grants are provided through the PNM Foundation for the purpose of providing assistance to creative teachers across New Mexico. The money is used for special innovative projects. The authority for the creation of this fund is the New Mexico Public Education Department School District Policies and Procedures Manual.

A Plus for Energy – To account for monies received by Pre K-12 teachers in recognition for innovation and excellences in teaching energy and/or energy conservation in the classroom. Authorization for this fund is the grant and the Clovis Municipal School Board.

Jobs for America's Graduates – This fund is used to account for monies provided to fund a program to help ensure that at-risk high school students remain in school, attain employability skills through classroom and work-based experiences and graduate. Funding provided by the Jobs for America's Graduates, a non-profit corporation. Authority provided by the Clovis Municipal School Board.

Special Revenue Funds (continued)

CMS Foundation – Fund to account for the monies provided to the District to provide addition educational opportunities in and out of the classroom. Funding provided by foundation donation, the authority provided by the Clovis Municipal School Board.

Incentives for School Improvement Act SDE - a state grant to provide funds for use in providing student educational trips, automation of the District's libraries, and other educational materials. Authority for creation of this fund is Laws of 1997, Chapter 32.

Technology in Education SDE - to assist the District to develop and implement a strategic, long-term plan for utilizing educational technology in the school system. Funds accounted for in this fund are received from the State of New Mexico. The authority for creation of this fund is NMSA 22-1 5A-1 to 22-15A-10.

Family and Youth Resource Program - state grant to provide support and funding to our young people and families as well as to test new approaches to helping youth get better education and more stable lives. Authority for creation of this fund is Legislative Appropriation Laws of New Mexico 2005.

Libraries – GO Bonds — Laws of 2004 — to update and expand library collections in order to circulate and provide access of materials to students and teachers. The funds must be used to acquire library books and resources to support the library program. This will ensure that every student will have a greater access to reading and reference materials. Authority for creation of this fund is State of New Mexico, Laws 2004, Chapter 117.

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

Breakfast for Elementary Students — to continue in helping students develop lifelong healthy eating habits, while ensuring each one is prepared for the learning process. Authority for creation of this fund is the United States Department of Agriculture.

School in Need of Improvement – To account for the funds provided to aid the District in meeting AYP standards.

Kindergarten Three Plus – The purpose of this program is to provide increased time in kindergarten to increase cognitive skills for disadvantaged and other students. Funding and authority provided by House Bill 198.

21st Century Community Learning Centers — To account for state funds used to establish or expand community learning centers that provide academic enrichment opportunities for children, particularly those attending high-poverty and low-performing schools, to meet state and local standards in core academic subjects. This fund is funded by the State of New Mexico through the Title I program.

After School Enrichment – To provide healthy after school snacks, to provide a healthy foundation for healthy eating habits. Provided for by the Department of Health.

Special Revenue Funds (continued)

Libraries SB301 G.O. BONDS — To account for funds received to update and to expand library collections in order to circulate and provide access of materials to students and teachers. Funding provided by election of SB301.

Library Book – To account for monies received to be used for the purchase of school library books. Financing and authority is provided by the New Mexico State Legislature, 2008 Senate Bill 471.

CATCH – to fund research-based physical activity and nutrition diabetes prevention program for elementary school children. This involves components of nutrition, physical activity, family involvement and school food service. The authority for the creation of this fund is the New Mexico Public Education Department School District Policies and Procedures Manual.

Center for Teaching Excellence —To account for revenues and expenditures of grant funds provided by the Center for Teaching Excellence to specific teachers in the district. The expenditure of funds is restricted to items in grant application. Required by the New Mexico State Department of Education Manual of Procedures for New Mexico School Districts to be accounted for as a separate fund.

Private Direct Grants – To account for grants received from outside private and corporate sources. Funding provided by grant contract in which sources will vary from year to year. Expenditures in this fund are stipulated by individual grant contract. All private grants are subject to board approval.

School Based Health Center — to provide quality direct care through integrated primary care and behavioral health services, as well as coordination for these services, through a Level Two School-Based Health Center (SBHC) at Parkview Elementary to students, children of students, and school staff. This program is to improve access to health care and human services for our school-age children and youth. Authority of creation of this fund is the New Mexico Department of Health.

School Improvement Framework – To account for funds provided to fund a data project that will bridge the PED/District data needs until STARS has completed their work assessment data formats.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

COMBINING BALANCE SHEET -- CAPITAL PROJECTS FUND
AND OTHER NONMAJOR GOVERNMENTAL FUNDS

June 30, 2009

	SB-9 CAPITAL IMPROVEMENTS	SPECIAL CAPITAL OUTLAY STATE	PUBLIC SCHOOL CAPITAL OUTLAY
ASSETS			
Cash on Deposit	$ 790,416	$ 171	$ 654
Property Taxes Receivable	78,323	-	-
Due From Other Agencies		111,829	120,346
Due From Other Funds			
Inventory			
TOTAL ASSETS	$ 868,739	$ 112,000	$ 121,000
LIABILITIES AND FUND BALANCE			
Accounts Payable	$	$	$
Deferred Revenue	61,835		
Due to Other Funds	-	112,000	121,000
TOTAL LIABILITIES	61,835	112,000	121,000
FUND BALANCE			
Reserved for Inventory			
Reserved for Debt Service			
Unreserved-Designated for Subsequent Years Expenditures	806,904		
TOTAL FUND BALANCE	806,904	-	-
TOTAL LIABILITIES AND FUND BALANCE	$ 868,739	$ 112,000	$ 121,000

The accompanying notes are an integral part of these financial statements.

TOTAL NONMAJOR CAPITAL PROJECTS	TOTAL NONMAJOR SPECIAL REVENUE FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
$ 791,241	$ 1,884,027	$ 2,675,268
78,323	-	78,323
232,175	1,047,650	1,279,825
-	-	-
-	27,375	27,375
$ 1,101,739	$ 2,959,052	$ 4,060,791
$ -	$ -	$ -
61,835	237,755	299,590
233,000	1,049,534	1,282,534
294,835	1,287,289	1,582,124
	-	-
-	27,375	27,375
		-
-		-
806,904	1,644,388	2,451,292
806,904	1,671,763	2,478,667
$ 1,101,739	$ 2,959,052	$ 4,060,791

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES
IN FUND BALANCE--CAPITAL PROJECTS FUND AND OTHER NONMAJOR FUNDS

Year Ended June 30, 2009

	SB-9 CAPITAL IMPROVEMENTS	SPECIAL CAPITAL OUTLAY STATE	PUBLIC SCHOOL CAPITAL OUTLAY
REVENUE			
Federal Programs	$	$	$
State Programs	997,847	93,341	137,722
Local Sources			
Charges for services			
Fees			
Interest Income	14,798		
Miscellaneous	1,800		
Local Property Taxes	1,042,617		
TOTAL REVENUES	2,057,062	93,341	137,722
EXPENDITURES			
Current			
Instruction	-	-	-
Support Services-Students	-	-	-
Support Services-Instruction	-	-	-
Support Services-General Administration	10,446	-	-
Support Services-School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Food Services-Operations	-	-	-
Community Services-Operations	-	-	-
Acquisition & Construction	2,394,311	93,341	137,722
TOTAL EXPENDITURES	2,404,757	93,341	137,722
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	(347,695)	-	-
Other Financing Sources (uses)			
Transfer In/Out		-	-
Total Other Financial Sources	-	-	-
Net Change In Fund Balance	(347,695)	-	-
FUND BALANCE			
June 30, 2008	1,154,599	-	-
Restatement	-	-	-
Restated Balance	1,154,599	-	-
FUND BALANCE June 30, 2009	$ 806,904	$ -	$ -

The accompanying notes are an integral part of these financial statements.

TOTAL NONMAJOR CAPITAL PROJECTS	TOTAL NONMAJOR SPECIAL REVENUE FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
$ -	$ 9,359,758	$ 9,359,758
1,228,910	708,370	1,937,280
	79,975	79,975
-	-	-
-	771,680	771,680
14,798	8,518	23,316
1,800	-	1,800
1,042,617	-	1,042,617
2,288,125	10,928,301	13,216,426
-	2,882,487	2,882,487
-	1,162,650	1,162,650
-	1,679,887	1,679,887
10,446	136,615	147,061
-	714,681	714,681
-	410,921	410,921
-	173,590	173,590
-	2,817,039	2,817,039
-	43,807	43,807
2,625,374	8,000	2,633,374
2,635,820	10,221,641	12,857,461
(347,695)	706,660	358,965
-	10,017	10,017
-	10,017	10,017
(347,695)	716,677	368,982
1,154,599	1,022,733	2,177,332
-	(67,647)	(67,647)
1,154,599	955,086	2,109,685
$ 806,904	$ 1,671,763	$ 2,478,667

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

COMBINING BALANCE SHEET--SPECIAL REVENUE FUNDS
NONMAJOR GOVERNMENTAL FUNDS

Year Ended June 30, 2009

	FOOD SERVICES	ATHLETICS	JAVITS
ASSETS			
Cash on Deposit	$ 1,543,079	$ 99,399	$ -
Due From Other Agencies	-	-	-
Due From Other Funds			
Inventory	27,375	-	-
TOTAL ASSETS	$ 1,570,454	$ 99,399	$ -
LIABILITIES AND FUND BALANCE			
Accounts Payable	$	$	$ -
Deferred Revenue	-	-	-
Due to Other Funds	-	-	-
TOTAL LIABILITIES	-	-	-
FUND BALANCE			
Reserved for Inventory	27,375	-	-
Unreserved-Designated for Subsequent Years Expenditures	1,543,079	99,399	-
TOTAL FUND BALANCE	1,570,454	99,399	-
TOTAL LIABILITIES AND FUND BALANCE	$ 1,570,454	$ 99,399	$ -

The accompanying notes are an integral part of these financial statements.

TITLE I	MIGRANT CHILDREN EDUCATION	ENTITLEMENT	DISCRETIONARY	PRESCHOOL	FRESH FRUITS AND VEGETABLES
$	$ -	$ -	$ -	$ 42,726	$ -
299,215	23,891	4,993	1,654	-	-
-					
-	-	-	-	-	-
$ 299,215	$ 23,891	$ 4,993	$ 1,654	$ 42,726	$ -
$ -	$	$	$	$	$
-	-	-	-	42,726	-
299,215	23,891	4,993	1,654	-	-
299,215	23,891	4,993	1,654	42,726	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
-					
-					
$ 299,215	$ 23,891	$ 4,993	$ 1,654	$ 42,726	$ -

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

COMBINING BALANCE SHEET--SPECIAL REVENUE FUNDS
NONMAJOR GOVERNMENTAL FUNDS

Year Ended June 30, 2009

	PARTNERSHIP IN CHARACTER EDUCATION	ENHANCING EDUCATION THROUGH TECHNOLOGY	COMPREHENSIVE SCHOOL REFORM
ASSETS			
Cash on Deposit	$ -	$ -	$ -
Due From Other Agencies	1,391	-	-
Due From Other Funds			
Inventory	-	-	-
TOTAL ASSETS	$ 1,391	$ -	$ -
LIABILITIES AND FUND BALANCE			
Accounts Payable	$ -	$	$ -
Deferred Revenue	-	-	-
Due to Other Funds	1,391	-	-
TOTAL LIABILITIES	1,391	-	-
FUND BALANCE			
Reserved for Inventory	-	-	-
Unreserved-Designated for Subsequent Years Expenditures	-		-
TOTAL FUND BALANCE	-	-	-
TOTAL LIABILITIES AND FUND BALANCE	$ 1,391	$ -	$ -

The accompanying notes are an integral part of these financial statements.

ELL TITLE III INCENTIVE AWARD	TITLE V INNOVATIVE ED PROGRAM	ENGLISH LANGUAGE ACQUISITION	TEACHER PRINCIPAL TRAINING	SAFE & DRUG FREE SCHOOLS & COMMUNITIES	21ST CENTURY COMMUNITY LIVING CENTERS
$ -	$ -	$ -	$ -	$ -	$ -
29	1,170	8,313	188,909	22,546	120,019
-			-		
-	-	-	-	-	-
$ 29	$ 1,170	$ 8,313	$ 188,909	$ 22,546	$ 120,019
$	$	$ -	$ -	$	$
-	-	-	-	-	-
29	1,170	8,313	188,909	22,546	120,019
29	1,170	8,313	188,909	22,546	120,019
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
$ 29	$ 1,170	$ 8,313	$ 188,909	$ 22,546	$ 120,019

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

COMBINING BALANCE SHEET--SPECIAL REVENUE FUNDS
NONMAJOR GOVERNMENTAL FUNDS

Year Ended June 30, 2009

	TITLE I SCHOOL IMPROVEMENT	IMMIGRANT FUNDING TITLE III	READING FIRST	CARL PERKINS SECONDARY CURRENT
ASSETS				
Cash on Deposit	$ -	$ -	$ -	$ -
Due From Other Agencies	21,684	-	-	3,571
Due From Other Funds			-	
Inventory	-			
TOTAL ASSETS	$ 21,684	$ -	$ -	$ 3,571
LIABILITIES AND FUND BALANCE				
Accounts Payable	$	$	$	$ -
Deferred Revenue	-	-	-	-
Due to Other Funds	21,684	-	-	3,571
TOTAL LIABILITIES	21,684	-	-	3,571
FUND BALANCE				
Reserved for Inventory	-			
Unreserved-Designated for Subsequent Years Expenditures	-			
TOTAL FUND BALANCE	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCE	$ 21,684	$ -	$ -	$ 3,571

The accompanying notes are an integral part of these financial statements.

CARL PERKINS SECONDARY CARRYOVER	TITLE I FEDERAL STIMULUS	VIOLENCE PREVENTION DEMONSTRATION USDE	IMPACT AID SPECIAL EDUCATION	CHILD & ADULT FOOD PROGRAM	ROTC
$ 409	$ -	$ -	$ 119,587	$ 551	$ 20,375
-	257,567	-	-	-	-
$ 409	$ 257,567	$ -	$ 119,587	$ 551	$ 20,375
$	$ -	$ -	$	$	$ -
409	-	-	119,587	551	18,491
-	257,567	-	-	-	1,884
409	257,567	-	119,587	551	20,375
		-			
-	-	-	-	-	-
$ 409	$ 257,567	$ -	$ 119,587	$ 551	$ 20,375

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

COMBINING BALANCE SHEET--SPECIAL REVENUE FUNDS
NONMAJOR GOVERNMENTAL FUNDS

Year Ended June 30, 2009

	GEAR UP GRANT	ENLACE-UNM	PNM FOUNDATION	A PLUS FOR ENERGY
ASSETS				
Cash on Deposit	$ 11,256	$ -	$ -	$
Due From Other Agencies	-	27,936		
Due From Other Funds				
Inventory				
TOTAL ASSETS	$ 11,256	$ 27,936	$ -	$ -
LIABILITIES AND FUND BALANCE				
Accounts Payable	$ -	$	$	$
Deferred Revenue	11,256	-		
Due to Other Funds	-	27,936		
TOTAL LIABILITIES	11,256	27,936	-	-
FUND BALANCE				
Reserved for Inventory				
Unreserved-Designated for Subsequent Years Expenditures			-	
TOTAL FUND BALANCE	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCE	$ 11,256	$ 27,936	$ -	$ -

The accompanying notes are an integral part of these financial statements.

RURAL HEALTHY SCHOOLS	JOBS FOR AMERICAS GRADUATES	CMS FOUNDATION	INCENTIVES FOR SCHOOL IMPROVEMENT	TECHNOLOGY IN EDUCATION	FAMILY & YOUTH RESOURCE PROGRAM
$ -	$ -	$ 1,910	$ 12,773	$ -	$ -
				-	13,669
$ -	$ -	$ 1,910	$ 12,773	$ -	$ 13,669
$	$	$	$	$	$
	-	-	12,773		
				-	13,669
-	-	-	12,773	-	13,669
-		1,910			
-	-	1,910	-	-	-
$ -	$ -	$ 1,910	$ 12,773	$ -	$ 13,669

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

COMBINING BALANCE SHEET--SPECIAL REVENUE FUNDS
NONMAJOR GOVERNMENTAL FUNDS

Year Ended June 30, 2009

	LIBRARIES-GO BONDS-LAWS OF 2004	BEGINNING TEACHER MENTORING	BREAKFAST FOR ELEMENTARY STUDENTS
ASSETS			
Cash on Deposit	$ -	$ -	$ -
Due From Other Agencies	-	18,231	
Due From Other Funds			
Inventory			
TOTAL ASSETS	$ -	$ 18,231	-
LIABILITIES AND FUND BALANCE			
Accounts Payable	$	$	$
Deferred Revenue	-		-
Due to Other Funds		18,231	
TOTAL LIABILITIES	-	18,231	-
FUND BALANCE			
Reserved for Inventory			
Unreserved-Designated for Subsequent Years Expenditures			
TOTAL FUND BALANCE	-	-	
TOTAL LIABILITIES AND FUND BALANCE	$ -	$ 18,231	$ -

The accompanying notes are an integral part of these financial statements.

SCHOOL IN NEED OF IMPROVEMENT	KINDERGARTEN THREE PLUS	21st CENTURY	AFTER SCHOOL ENRICHMENT	LIBRARIES SB301 GO BONDS	LIBRARY BOOK FUND
$ -	$ -	$ -	$ -	$ -	$ 21,962
-	-	20,818	-	12,044	-
-	-	20,818	-	12,044	21,962
$	$	$	$	$	$
-	-	-	-	-	21,962
-	-	20,818	-	12,044	-
-	-	20,818	-	12,044	21,962
$ -	$ -	$ 20,818	$ -	$ 12,044	$ 21,962

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

COMBINING BALANCE SHEET--SPECIAL REVENUE FUNDS
NONMAJOR GOVERNMENTAL FUNDS

Year Ended June 30, 2009

	CATCH PROGRAM	CENTER FOR TEACHING EXCELLENCE	PRIVATE GRANTS
ASSETS			
Cash on Deposit	$ -	$ -	$ 10,000
Due From Other Agencies	-	-	-
Due From Other Funds			
Inventory			
TOTAL ASSETS	-	$ -	$ 10,000
LIABILITIES AND FUND BALANCE			
Accounts Payable	$	$	$
Deferred Revenue	-		10,000
Due to Other Funds	-	-	-
TOTAL LIABILITIES	-	-	10,000
FUND BALANCE			
Reserved for Inventory			
Unreserved-Designated for Subsequent Years Expenditures			
TOTAL FUND BALANCE			
TOTAL LIABILITIES AND FUND BALANCE	$ -	$ -	$ 10,000

The accompanying notes are an integral part of these financial statements.

SCHOOL BASED HEALTH CENTER	SCHOOL IMPROVEMENT FRAMEWORK	TOTAL NONMAJOR SPECIAL REVENUE FUNDS
$ -	$ -	$ 1,884,027
-	-	1,047,650
		-
		27,375
-	-	2,959,052
$	$	$ -
		237,755
-	-	1,049,534
-	-	1,287,289
		27,375
		-
-		1,644,388
-		1,671,763
$ -	$ -	$ 2,959,052

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - SPECIAL REVENUE FUNDS
NONMAJOR GOVERNMENTAL FUNDS

Year Ended June 30, 2009

	FOOD SERVICES	ATHLETICS	JAVITS
REVENUE			
Federal Programs	$ 2,985,055	$ -	$ -
State Programs	-	-	-
Local Sources			
State Equalization			
Interest Earnings	8,518		
Charges For Services	-		
Fees	491,871	279,809	
Donations			
Miscellaneous			
Local Property Taxes	-	-	
TOTAL REVENUES	3,485,444	279,809	-
EXPENDITURES			
Current			
Instruction	-	286,213	-
Support Services	-	-	-
Support Services-Students	-	-	-
Support Services-Instruction	-	-	-
Support Services-General Administration	-	-	-
Support Services-School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services-Operations	2,764,428		
Community Services-Operations			
Acquisition & Construction		-	
Debt Service		-	
Principal			
Interest	-	-	-
TOTAL EXPENDITURES	2,764,428	286,213	-
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	721,016	(6,404)	-
Other Financing Sources (uses)			
Transfer/Refunds			29
Total Other Financial Sources	-	-	29
Net Change In Fund Balance	721,016	(6,404)	29
FUND BALANCE			
June 30, 2008	849,438	105,803	-
Restatement			(29)
Restated Balance	849,438	105,803	(29)
FUND BALANCE June 30, 2009	$ 1,570,454	$ 99,399	$ -

The accompanying notes are an integral part of these financial statements.

TITLE I	MIGRANT CHILDREN EDUCATION	ENTITLEMENT	DISCRETIONARY	PRESCHOOL	FRESH FRUITS AND VEGETABLES
$ 2,463,062	$ 52,010	$ 2,092,354	$ 54,044	$ 16,489	$ 19,684
-	-	-	-	-	-
			-	-	
-			-	-	
			-	-	
			-	-	
-	-	-	-	-	-
2,463,062	52,010	2,092,354	54,044	16,489	19,684
	-	1,133,067	-	2,526	-
	-	-	-	-	-
	50,628	666,723	52,746	8,673	-
1,626,521	-	15,000	-	-	-
-	1,382	53,762	1,298	438	-
298,243	-	162,055	-	-	-
172,685	-	36,673	-	-	-
172,037	-	1,553	-	-	-
163,672	-	-	-	-	-
-	-	-	-	-	-
1,612			-	-	19,684
		23,521	-	4,852	
-					
-					
-					
28,292	-	-	-	-	-
2,463,062	52,010	2,092,354	54,044	16,489	19,684
-	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
$	$ -	$ -	$ -	$ -	$ -

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - SPECIAL REVENUE FUNDS
NONMAJOR GOVERNMENTAL FUNDS

Year Ended June 30, 2009

	PARTNERSHIP IN CHARACTER EDUCATION	ENHANCING EDUCATION THROUGH TECHNOLOGY	COMPREHENSIVE SCHOOL REFORM
REVENUE			
Federal Programs	$ -	$ -	$ -
State Programs	-	-	-
Local Sources			
State Equalization			
Interest Earnings			
Charges For Services			
Fees			
Donations			
Miscellaneous			
Local Property Taxes	-	-	-
TOTAL REVENUES	-	-	-
EXPENDITURES			
Current			
Instruction	-	-	-
Support Services	-	-	-
Support Services-Students	-	-	-
Support Services-Instruction	-	-	-
Support Services-General Administration	-	-	-
Support Services-School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-		-
Other Support Services	-	-	-
Food Services-Operations			
Community Services-Operations	-		
Acquisition & Construction	-	-	-
Debt Service			
Principal			
Interest	-	-	-
TOTAL EXPENDITURES	-	-	-
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	-	-	-
Other Financing Sources (uses)			
Transfer/Refunds	-	-	(2,050)
Total Other Financial Sources	-	-	-
Net Change In Fund Balance	-	-	-
FUND BALANCE			
June 30, 2008	-	-	-
Restatement	-	-	2,050
Restated Balance	-	-	2,050
FUND BALANCE			
June 30, 2009	$ -	$ -	$ -

The accompanying notes are an integral part of these financial statements.

ELL TITLE III INCENTIVE AWARD	TITLE V INNOVATIVE ED PROGRAM	ENGLISH LANGUAGE ACQUISITION	TEACHER PRINCIPAL TRAINING	SAFE & DRUG FREE SCHOOLS & COMMUNITIES	21ST CENTURY COMMUNITY LIVING CENTERS
$ 3,000	$ 1,170	$ 46,595	$ 497,584	$ 22,699	$ 373,786
-	-	-	-	-	-
-	-	-	-	-	-
3,000	1,170	46,595	497,584	22,699	373,786
3,000	1,170	43,979	215,731	22,096	303,623
-	-	-	-	-	-
-	-	-	4,743	-	-
-	-	-	-	-	-
-	-	1,238	50,615	603	7,677
-	-	1,378	167,710	-	62,486
-	-	-	58,785	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
	-				
-	-	-	-	-	-
-	-	-	-	-	-
3,000	1,170	46,595	497,584	22,699	373,786
-	-	-	-	-	-
			-	-	
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
	-		-	-	-
-	-	-	-	-	-
$ -	$ -	$ -	$ -	$ -	$ -

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - SPECIAL REVENUE FUNDS
NONMAJOR GOVERNMENTAL FUNDS

Year Ended June 30, 2009

	TITLE I SCHOOL IMPROVEMENT	IMMIGRANT FUNDING TITLE III	READING FIRST	CARL PERKINS SECONDARY CURRENT
REVENUE				
Federal Programs	$ 90,309	$ -	$ -	$ 102,179
State Programs	-	-	-	
Local Sources				
State Equalization				
Interest Earnings				
Charges For Services				
Fees				
Donations				
Miscellaneous				
Local Property Taxes	-			
TOTAL REVENUES	90,309	-	-	102,179
EXPENDITURES				
Current				
Instruction	68,041	-	-	100,248
Support Services	-	-	-	-
Support Services-Students	-	-	-	-
Support Services-Instruction	-	-	-	-
Support Services-General Administration	2,400	-	-	1,931
Support Services-School Administration	19,867	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services-Operations				
Community Services-Operations				
Acquisition & Construction	-	-	-	-
Debt Service				
Principal				
Interest	-	-	-	-
TOTAL EXPENDITURES	90,308	-	-	102,179
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	1	-	-	-
Other Financing Sources (uses)				
Transfer/Refunds	(1)	-		
Total Other Financial Sources	(1)	-	-	-
Net Change In Fund Balance	-	-	-	-
FUND BALANCE				
June 30, 2008	-	-	-	-
Restatement		-	-	-
Restated Balance	-	-	-	-
FUND BALANCE June 30, 2009	$ -	$ -	$ -	$ -

The accompanying notes are an integral part of these financial statements.

CARL PERKINS SECONDARY CARRYOVER	TITLE I FEDERAL STIMULUS	VIOLENCE PREVENTION DEMONSTRATION USDE	IMPACT AID SPECIAL EDUCATION	CHILD & ADULT FOOD PROGRAM	ROTC
$ 30,498	$ 257,567	$ 15,209	$ 158,501	$ 8,955	$ 20,962
		-	-	-	-
		-			
30,498	257,567	15,209	158,501	8,955	20,962
30,603	250,722	15,209		-	20,962
-	-	-	-	-	-
-	-	-	154,289	-	
-	-	-	-	-	-
79	6,845	-	4,212	-	-
239	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
				8,955	
		-			
-	-	-	-	-	-
-	-	-	-		
30,921	257,567	15,209	158,501	8,955	20,962
(423)	-	-	-	-	-
423					-
423	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-		-	-	-	-
-	-	-	-	-	-
$ -	$ -	$ -	$ -	$ -	$ -

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - SPECIAL REVENUE FUNDS
NONMAJOR GOVERNMENTAL FUNDS

Year Ended June 30, 2009

	GEAR UP GRANT	ENLACE-UNM	PNM FOUNDATION	A PLUS FOR ENERGY
REVENUE				
Federal Programs	$ 48,046	$ -	$ -	$ -
State Programs	-	169,989	-	-
Local Sources		-	2,600	20,000
State Equalization				
Interest Earnings				
Charges For Services				
Fees				
Donations				
Miscellaneous				
Local Property Taxes				
TOTAL REVENUES	48,046	169,989	2,600	20,000
EXPENDITURES				
Current				
Instruction	48,046	889	3,736	20,000
Support Services	-	-	-	-
Support Services-Students	-	153,666		
Support Services-Instruction	-	-	-	-
Support Services-General Administration	-	-	-	-
Support Services-School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services-Operations				
Community Services-Operations		15,434		-
Acquisition & Construction	-	-	-	-
Debt Service				
Principal				
Interest				
TOTAL EXPENDITURES	48,046	169,989	3,736	20,000
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	-	-	(1,136)	-
Other Financing Sources (uses)				
Transfer/Refunds				
Total Other Financial Sources	-	-	-	-
Net Change In Fund Balance	-	-	(1,136)	-
FUND BALANCE				
June 30, 2008	-	-	1,136	-
Restatement	-		-	
Restated Balance	-	-	1,136	-
FUND BALANCE June 30, 2009	$ -	$ -	$ -	$ -

The accompanying notes are an integral part of these financial statements.

RURAL HEALTHY SCHOOLS	JOBS FOR AMERICAS GRADUATES	CMS FOUNDATION	INCENTIVES FOR SCHOOL IMPROVEMENT	TECHNOLOGY IN EDUCATION	FAMILY & YOUTH RESOURCE PROGRAM
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	84,531	144,462	26,695
-	40,000	9,375	-	-	-
-	40,000	9,375	84,531	144,462	26,695
-	-	17,376	81,828	6	7,674
-	-	-	-	-	-
	40,000			-	31,182
-	-	-	-	-	-
-	-	-	-	3,794	71
-	-	-	2,703	-	-
-	-	-	-	140,662	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	40,000	17,376	84,531	144,462	38,927
-	-	(8,001)	-	-	(12,232)
(9,911)		9,911			12,232
(9,911)	-	9,911	-	-	12,232
(9,911)	-	1,910	-	-	-
9,911	-	-	-	-	-
	-	-	-	-	-
9,911	-	-	-	-	-
$ -	$ -	$ 1,910	$ -	$ -	$ -

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - SPECIAL REVENUE FUNDS
NONMAJOR GOVERNMENTAL FUNDS

Year Ended June 30, 2009

	LIBRARIES-GO BONDS-LAWS OF 2004	BEGINNING TEACHER MENTORING	BREAKFAST FOR ELEMENTARY STUDENTS
REVENUE			
Federal Programs	$ -	$ -	$ -
State Programs	13,839	44,161	22,360
Local Sources	-	-	-
State Equalization			
Interest Earnings			
Charges For Services			
Fees			
Donations			
Miscellaneous			
Local Property Taxes			
TOTAL REVENUES	13,839	44,161	22,360
EXPENDITURES			
Current			
Instruction	-	41,775	-
Support Services	-	-	-
Support Services-Students			
Support Services-Instruction	-	-	-
Support Services-General Administration	-	270	-
Support Services-School Administration	-	-	-
Central Services	-	2,116	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services-Operations			22,360
Community Services-Operations	-	-	-
Acquisition & Construction	-	-	-
Debt Service			
Principal			
Interest			
TOTAL EXPENDITURES	-	44,161	22,360
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	13,839	-	-
Other Financing Sources (uses)			
Transfer/Refunds	(13,839)	-	
Total Other Financial Sources	(13,839)	-	-
Net Change In Fund Balance	-	-	-
FUND BALANCE			
June 30, 2008	-	-	-
Restatement	-	-	
Restated Balance	-	-	-
FUND BALANCE			
June 30, 2009	$ -	$ -	$ -

The accompanying notes are an integral part of these financial statements.

SCHOOL IN NEED OF IMPROVEMENT	KINDERGARTEN THREE PLUS	21st CENTURY	AFTER SCHOOL ENRICHMENT	LIBRARIES SB301 GO BONDS	LIBRARY BOOK FUND
$ -	$ -	$ -	$ -	$ -	$ -
33,166	-	126,826	-	35,269	3,097
-	-	-	-	-	-
33,166	-	126,826	-	35,269	3,097
33,166	-	126,826	-	-	-
-	-	-	-	-	-
-	-	-	-	35,269	3,097
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
33,166	-	126,826	-	35,269	3,097
-	-	-	-	-	-
	13,223			-	
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
	(13,223)				-
-	(13,223)	-	-	-	-
$ -	$ -	$ -	$ -	$ -	$ -

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - SPECIAL REVENUE FUNDS
NONMAJOR GOVERNMENTAL FUNDS

Year Ended June 30, 2009

	CATCH PROGRAM	CENTER FOR TEACHING EXCELLENCE	PRIVATE GRANTS
REVENUE			
Federal Programs	$	$	$
State Programs	2,001	1,974	-
Local Sources		-	8,000
State Equalization			
Interest Earnings			
Charges For Services			
Fees			
Donations			
Miscellaneous			
Local Property Taxes			
TOTAL REVENUES	2,001	1,974	8,000
EXPENDITURES			
Current			
Instruction	2,001	1,974	-
Support Services			
Support Services-Students	-		
Support Services-Instruction			
Support Services-General Administration			
Support Services-School Administration			
Central Services			
Operation & Maintenance of Plant			
Student Transportation			
Other Support Services		-	-
Food Services-Operations			
Community Services-Operations			
Acquisition & Construction		-	8,000
Debt Service			
Principal			
Interest			
TOTAL EXPENDITURES	2,001	1,974	8,000
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	-	-	-
Other Financing Sources (uses)			
Transfer/Refunds			
Total Other Financial Sources		-	-
Net Change In Fund Balance		-	-
FUND BALANCE			
June 30, 2008		-	-
Restatement			
Restated Balance	-	-	-
FUND BALANCE June 30, 2009	$	$ -	$ -

The accompanying notes are an integral part of these financial statements.

SCHOOL BASED HEALTH CENTER	SCHOOL IMPROVEMENT FRAMEWORK	TOTAL NONMAJOR SPECIAL REVENUE FUNDS
$ -	$ -	9,359,758
-	-	708,370
		79,975
		-
		8,518
		-
		771,680
		-
		-
		-
-	-	10,928,301
-	-	2,882,487
		-
-	-	1,162,650
		1,679,887
-	-	136,615
		714,681
		410,921
		173,590
		163,672
-	-	-
		2,817,039
		43,807
		8,000
		-
		-
		28,292
-	-	10,221,641
-	-	706,660
		10,017
-	-	10,017
-	-	716,677
56,445	-	1,022,733
(56,445)	-	(67,647)
-	-	955,086
$ -	$ -	$ 1,671,763

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--CAPITAL IMPROVEMENTS SB-9

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Residential/Non-Residential Taxes	$ 947,079	$ 957,079	$ 1,044,610	$ 87,531
Interest Income	50,000	50,000	14,798	(35,202)
State Flow Through Grants	-	233,033	997,847	764,814
Refunds	-	-	1,800	1,800
TOTAL REVENUE	997,079	1,240,112	$ 2,059,055	$ 818,943
Cash Balance Budgeted	1,906,452	1,906,452		
TOTAL REVENUE & CASH	$ 2,903,531	$ 3,146,564		
EXPENDITURES				
Current				
Support Services-General Administration	$ 9,471	$ 10,471	$ 10,446	$ 25
Acquisition & Construction	2,894,060	3,136,093	2,394,311	741,782
TOTAL EXPENDITURES	$ 2,903,531	$ 3,146,564	$ 2,404,757	$ 741,807

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 2,059,055
Differences-Budget to GAAP	
Property tax Receivable	16,488
Prior Year Tax Receivables	(18,481)
Total Revenues (GAAP Basis)	$ 2,057,062
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 2,404,757
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 2,404,757

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--SPECIAL CAPITAL OUTLAY - STATE

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
State Flow Through Grants	$ 200,000	$ 200,000	$ -	$ (200,000)
TOTAL REVENUE	200,000	200,000	$ -	$ (200,000)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ 200,000	$ 200,000		
EXPENDITURES				
Current				
Acquisition & Construction	$ 200,000	$ 200,000	$ 93,341	$ 106,659
TOTAL EXPENDITURES	$ 200,000	$ 200,000	$ 93,341	$ 106,659

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ -
Differences-Budget to GAAP	
Current Year Receivable	111,829
Prior Year Receivable	(18,488)
Total Revenues (GAAP Basis)	$ 93,341
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 93,341
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 93,341

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--PUBLIC SCHOOL CAPITAL OUTLAY

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
State Flow Through Grants	$ 6,481,438	$ 6,481,438	$ 68,060	$ (6,413,378)
TOTAL REVENUE	6,481,438	6,481,438	$ 68,060	$ (6,413,378)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ 6,481,438	$ 6,481,438		
EXPENDITURES				
Current				
Acquisition & Construction	$ 6,481,438	$ 6,481,438	$ 137,722	$ 6,343,716
TOTAL EXPENDITURES	$ 6,481,438	$ 6,481,438	$ 137,722	$ 6,343,716

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 68,060
Differences-Budget to GAAP	
Current Year Receivable	120,346
Prior Year Receivable	(50,684)
Total Revenues (GAAP Basis)	$ 137,722
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 137,722
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 137,722

The accompanying footnotes are an integral part of these financials statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--FOOD SERVICES

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Fees-Users	$ 548,300	$ 548,300	$ 491,854	$ (56,446)
Interest Income	12,000	12,000	8,519	(3,481)
Contributions and Donations	218,092	218,092	-	(218,092)
Federal Revenue	2,233,000	2,233,000	2,817,190	584,190
TOTAL REVENUE	3,011,392	3,011,392	$ 3,317,579	$ 306,187
Cash Balance Budgeted	347,764	347,764		
TOTAL REVENUE & CASH	$ 3,359,156	$ 3,359,156		
EXPENDITURES				
Current				
Food Services-Operations	$ 3,359,156	$ 3,359,156	$ 2,612,003	$ 747,153
TOTAL EXPENDITURES	$ 3,359,156	$ 3,359,156	$ 2,612,003	$ 747,153

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 3,317,579
Differences-Budget to GAAP	
Value of Commodities Received	167,865
Total Revenues (GAAP Basis)	$ 3,485,444
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 2,612,003
Differences-budget to GAAP	
Inventory Adjustment	(15,439)
Value of Commodities Received	167,864
Total Expenditures (GAAP Basis)	$ 2,764,428

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND-- ATHLETICS

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Fees-Users	$ 290,000	$ 290,000	$ 279,810	$ (10,190)
TOTAL REVENUE	290,000	290,000	$ 279,810	$ (10,190)
Cash Balance Budgeted	67,576	67,576		
TOTAL REVENUE & CASH	$ 357,576	$ 357,576		
EXPENDITURES				
Current				
Instruction	$ 357,576	357,576	286,213	71,363
TOTAL EXPENDITURES	$ 357,576	$ 357,576	$ 286,213	$ 71,363

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 279,810
Differences-Budget to GAAP	
Total Revenues (GAAP Basis)	$ 279,810
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 286,213
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 286,213

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--TITLE I - IASA

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ -	$ 151,468	$ 3,046,851	$ 2,895,383
TOTAL REVENUE	-	151,468	$ 3,046,851	$ 2,895,383
Cash Balance Budgeted	2,692,198	2,692,198		
TOTAL REVENUE & CASH	$ 2,692,198	$ 2,843,666		
EXPENDITURES				
Current				
Instruction	$ 1,895,711	1,965,380	1,626,521	338,859
Support Services-Students	314,309	310,688	298,243	12,445
Support Services-Instruction	155,033	180,738	172,685	8,053
Support Services-General Administration	255,223	179,938	172,037	7,901
Support Services-School Administration	-	171,001	163,672	7,329
Operation & Maintenance of Plant	-	6,999	1,612	5,387
Student Transportation	10,000	-	-	-
Community Services-operations	61,922	28,922	28,292	630
TOTAL EXPENDITURES	$ 2,692,198	$ 2,843,666	$ 2,463,062	$ 380,604

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 3,046,851
Differences-Budget to GAAP	
Current Year Receivable	299,215
Prior Year Receivable	(883,004)
Total Revenues (GAAP Basis)	$ 2,463,062
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 2,463,062
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 2,463,062

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--MIGRANT CHILDREN EDUCATION

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ 60,000	$ 60,000	$ 151,337	$ 91,337
TOTAL REVENUE	60,000	60,000	$ 151,337	$ 91,337
Cash Balance Budgeted	-			
TOTAL REVENUE & CASH	$ 60,000	$ 60,000		
EXPENDITURES				
Current				
Support Services-Students	$ 58,405	$ 57,405	$ 50,628	$ 6,777
Support Services-General Administration	1,595	1,595	1,382	213
Operation & Maintenance of Plant	-	1,000	-	1,000
TOTAL EXPENDITURES	$ 60,000	$ 60,000	$ 52,010	$ 7,990

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 151,337
Differences-Budget to GAAP	
Prior Year Tax Receivables	(123,219)
Current Year Receivable	23,892
Total Revenues (GAAP Basis)	$ 52,010
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 52,010
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 52,010

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--IDEA B ENTITLEMENT

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ 2,030,378	$ 2,591,251	$ 2,621,937	$ 30,686
TOTAL REVENUE	2,030,378	2,591,251	$ 2,621,937	$ 30,686
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ 2,030,378	$ 2,591,251		
EXPENDITURES				
Current				
Instruction	$ 1,080,546	$ 1,391,546	$ 1,133,067	$ 258,479
Support Services-Students	536,900	768,268	666,724	101,544
Support Services-Instruction	20,000	20,000	15,000	5,000
Support Services-General Administration	64,883	79,183	53,762	25,421
Support Services-School Administration	187,800	187,800	162,055	25,745
Central services	41,450	41,450	36,673	4,777
Operation & Maintenance of Plant	7,699	8,104	1,553	6,551
Community Services-operations	91,100	94,900	23,521	71,379
TOTAL EXPENDITURES	$ 2,030,378	$ 2,591,251	$ 2,092,355	$ 498,896

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 2,621,937
Differences-Budget to GAAP	
Current Year Receivable	4,994
Prior Year Receivable	(534,576)
Total Revenues (GAAP Basis)	$ 2,092,355
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 2,092,355
Differences-budget to GAAP	
Prior Year Interest Payable	
Amortization	
Issuance Cost	
Current Year Interest Payable	
Inventory Adjustment	
Total Expenditures (GAAP Basis)	$ 2,092,355

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--IDEA B DISCRETIONARY

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ -	$ 54,044	$ 52,390	$ (1,654)
TOTAL REVENUE	-	54,044	$ 52,390	$ (1,654)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 54,044		
EXPENDITURES				
Current				
Support Services-Students	$ -	$ 52,569	$ 52,746	$ (177)
Support Services-General Administration	-	1,475	1,298	177
TOTAL EXPENDITURES	$ -	$ 54,044	$ 54,044	$ -

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 52,390
Differences-Budget to GAAP	
Current Year Receivable	1,654
Total Revenues (GAAP Basis)	$ 54,044
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 54,044
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 54,044

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--IDEA B PRESCHOOL

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ 81,561	$ 56,054	$ 134,855	$ 78,801
TOTAL REVENUE	81,561	56,054	$ 134,855	$ 78,801
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ 81,561	$ 56,054		
EXPENDITURES				
Current				
Instruction	$ 9,274	10,474	2,526	7,948
Support Services-Students	65,000	37,989	8,673	29,316
Support Services-General Administration	2,227	2,531	438	2,093
Community Services-operations	5,060	5,060	4,852	208
TOTAL EXPENDITURES	$ 81,561	$ 56,054	$ 16,489	$ 39,565

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 134,855
Differences-Budget to GAAP	
Prior Year Receivable	(75,641)
Current Year Deferral	(42,725)
Total Revenues (GAAP Basis)	$ 16,489
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 16,489
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 16,489

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--FRESH FRUIT AND VEGETABLES

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ 18,018	$ 20,907	$ 19,684	$ (1,223)
TOTAL REVENUE	18,018	20,907	$ 19,684	$ (1,223)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ 18,018	$ 20,907		
EXPENDITURES				
Current				
Food Services-Operations	$ 18,018	$ 20,907	$ 19,684	$ 1,223
TOTAL EXPENDITURES	$ 18,018	$ 20,907	$ 19,684	$ 1,223

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 19,684
Differences-Budget to GAAP	
Total Revenues (GAAP Basis)	$ 19,684
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 19,684
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 19,684

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--ELL TITLE III-INCENTIVE AWARDS

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ -	$ 3,000	$ 2,971	$ (29)
TOTAL REVENUE	-	3,000	$ 2,971	$ (29)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 3,000		
EXPENDITURES				
Current				
Instruction	$ -	3,000	3,000	-
TOTAL EXPENDITURES	$ -	$ 3,000	$ 3,000	$ -

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 2,971
Differences-Budget to GAAP	
Prior Year Receivable	29
Total Revenues (GAAP Basis)	$ 3,000
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 3,000
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 3,000

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--TITLE V PART A INNOVATIVE ED PRO STRATEGIES

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ -	$ 2,073	$ 7,120	$ 5,047
TOTAL REVENUE	-	2,073	$ 7,120	$ 5,047
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 2,073		
EXPENDITURES				
Current				
Instruction	$ -	2,073	1,170	903
TOTAL EXPENDITURES	$ -	$ 2,073	$ 1,170	$ 903

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 7,120
Differences-Budget to GAAP	
Current Year Receivable	1,170
Prior Year Receivable	(7,120)
Total Revenues (GAAP Basis)	$ 1,170
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 1,170
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 1,170

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--ENGLISH LANGUAGE ACQUISITION

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ 51,216	$ 61,805	$ 97,110	$ 35,305
TOTAL REVENUE	51,216	61,805	$ 97,110	$ 35,305
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ 51,216	$ 61,805		
EXPENDITURES				
Current				
Instruction	$ 49,855	58,761	43,979	14,782
Support Services-General Administration	1,361	1,644	1,238	406
Support Services-School Administration	-	1,400	1,378	22
TOTAL EXPENDITURES	$ 51,216	$ 61,805	$ 46,595	$ 15,210

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 97,110
Differences-Budget to GAAP	
Current Year Receivable	8,313
Prior Year Receivable	(58,828)
Total Revenues (GAAP Basis)	$ 46,595
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 46,595
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 46,595

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--TEACHER PRINCIPAL TRAINING

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ 565,918	$ 606,920	$ 499,713	$ (107,207)
TOTAL REVENUE	565,918	606,920	$ 499,713	$ (107,207)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ 565,918	$ 606,920		
EXPENDITURES				
Current				
Instruction	$ 305,100	306,102	215,731	90,371
Support Services-Students	-	4,900	4,743	157
Support Services-Instruction	-	2,405	-	2,405
Support Services-General Administration	51,550	50,230	50,615	(385)
Support Services-School Administration	209,268	181,793	167,710	14,083
Central services	-	61,490	58,784	2,706
TOTAL EXPENDITURES	$ 565,918	$ 606,920	$ 497,583	$ 109,337

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 499,713
Differences-Budget to GAAP	
Current Year Receivable	188,909
Prior Year Receivable	(191,039)
Total Revenues (GAAP Basis)	$ 497,583
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 497,583
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 497,583

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--SAFE & DRUG FREE SCHOOLS & COMMUNITY

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ 41,964	$ 63,170	$ 35,326	$ (27,844)
TOTAL REVENUE	41,964	63,170	$ 35,326	$ (27,844)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ 41,964	$ 63,170		
EXPENDITURES				
Current				
Instruction	$ -	61,474	22,096	39,378
Support Services-Students	40,848	-	-	-
Support Services-General Administration	1,116	1,696	603	1,093
TOTAL EXPENDITURES	$ 41,964	$ 63,170	$ 22,699	$ 40,471

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 35,326
Differences-Budget to GAAP	
Current Year Receivable	22,546
Prior Year Receivable	(35,173)
Total Revenues (GAAP Basis)	$ 22,699
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 22,699
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 22,699

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--21ST CENTURY COMMUNITY LIVING CENTERS

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ 296,386	$ 3,737,866	$ 451,389	$ (3,286,477)
TOTAL REVENUE	296,386	3,737,866	$ 451,389	$ (3,286,477)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ 296,386	$ 3,737,866		
EXPENDITURES				
Current				
Instruction	$ 288,509	303,623	303,623	-
Support Services-General Administration	7,877	9,877	7,677	2,200
Support Services-School Administration	-	60,286	62,486	(2,200)
TOTAL EXPENDITURES	$ 296,386	$ 373,786	$ 373,786	$ -

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 451,389
Differences-Budget to GAAP	
Current Year Receivable	120,019
Prior Year Receivable	(197,622)
Total Revenues (GAAP Basis)	$ 373,786
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 373,786
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 373,786

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--TITLE I SCHOOL IMPROVEMENT

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ -	$ 100,000	$ 68,624	$ (31,376)
TOTAL REVENUE	-	100,000	$ 68,624	$ (31,376)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 100,000		
EXPENDITURES				
Current				
Instruction	$ -	77,000	68,041	8,959
Support Services-General Administration	-	2,000	2,400	(400)
Support Services-School Administration	-	21,000	19,867	1,133
TOTAL EXPENDITURES	$ -	$ 100,000	$ 90,308	$ 9,692

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 68,624
Differences-Budget to GAAP	
Current Year Receivable	21,684
Total Revenues (GAAP Basis)	$ 90,308
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 90,308
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 90,308

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--CARL D PERKINS SECONDARY CURRENT

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ -	$ 104,222	$ 129,288	$ 25,066
TOTAL REVENUE	-	104,222	$ 129,288	$ 25,066
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 104,222		
EXPENDITURES				
Current				
Instruction	$ -	102,167	100,248	1,919
Support Services-General Administration	-	2,055	1,931	124
TOTAL EXPENDITURES	$ -	$ 104,222	$ 102,179	$ 2,043

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 129,288
Differences-Budget to GAAP	
Current Year Receivable	3,571
Prior Year Receivable	(30,680)
Total Revenues (GAAP Basis)	$ 102,179
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 102,179
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 102,179

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--CARL D PERKINS SECONDARY REDISTRIBUTION

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ -	$ 59,292	$ 72,507	$ 13,215
TOTAL REVENUE	-	59,292	$ 72,507	$ 13,215
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 59,292		
EXPENDITURES				
Current				
Instruction	$ -	58,951	30,603	28,348
Support Services-General Administration	-	341	79	262
Support Services-School Administration	-	-	239	(239)
TOTAL EXPENDITURES	$ -	$ 59,292	$ 30,921	$ 28,371

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 72,507
Differences-Budget to GAAP	
Prior Year Receivable	(41,600)
Current Year Deferral	(409)
Prior Year Deferral	
Total Revenues (GAAP Basis)	$ 30,498
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 30,921
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 30,921

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--TITLE I FEDERAL STIMULUS

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ -	$ 722,065	$ -	$ (722,065)
TOTAL REVENUE	-	722,065	$ -	$ (722,065)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 722,065		
EXPENDITURES				
Current				
Instruction	$ -	270,103	250,722	19,381
Support Services-Instruction	-	78,000	-	78,000
Support Services-General Administration	-	19,189	6,845	12,344
Support Services-School Administration	-	354,773	-	354,773
TOTAL EXPENDITURES	$ -	$ 722,065	$ 257,567	$ 464,498

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ -
Differences-Budget to GAAP	
Current Year Receivable	257,567
Total Revenues (GAAP Basis)	$ 257,567
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 257,567
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 257,567

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--VIOLENCE PRVENTION DEMONSTRATION/USDE

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ -	$ 20,150	$ 15,209	$ (4,941)
TOTAL REVENUE	-	20,150	$ 15,209	$ (4,941)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 20,150		
EXPENDITURES				
Current				
Instruction	$ -	20,150	15,209	4,941
TOTAL EXPENDITURES	$ -	$ 20,150	$ 15,209	$ 4,941

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 15,209
Differences-Budget to GAAP	
Total Revenues (GAAP Basis)	$ 15,209
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 15,209
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 15,209

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--IMPACT AID SPECIAL EDUCATION

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ -	$ 259,283	$ 79,554	$ (179,729)
TOTAL REVENUE	-	259,283	$ 79,554	$ (179,729)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 259,283		
EXPENDITURES				
Current				
Support Services-Students	$ -	$ 252,183	$ 154,289	$ 97,894
Support Services-General Administration	-	7,100	4,212	2,888
TOTAL EXPENDITURES	$ -	$ 259,283	$ 158,501	$ 100,782

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 79,554
Differences-Budget to GAAP	
Current Year Deferral	(119,587)
Prior Year Deferral	198,534
Total Revenues (GAAP Basis)	$ 158,501
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 158,501
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 158,501

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--CHILD AND ADULT FOOD PROGRAM

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ -	$ 15,000	$ 9,506	$ (5,494)
TOTAL REVENUE	-	15,000	$ 9,506	$ (5,494)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 15,000		
EXPENDITURES				
Current				
Food Services-Operations	-	15,000	8,955	6,045
TOTAL EXPENDITURES	$ -	$ 15,000	$ 8,955	$ 6,045

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 9,506
Differences-Budget to GAAP	
Current Year Deferral	(551)
Total Revenues (GAAP Basis)	$ 8,955
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 8,955
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 8,955

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--ROTC

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ -	$ 10,922	$ 8,581	$ (2,341)
TOTAL REVENUE	-	10,922	$ 8,581	$ (2,341)
Cash Balance Budgeted	-	19,398		
TOTAL REVENUE & CASH	$ -	$ 30,320		
EXPENDITURES				
Current				
Instruction	$ -	30,320	20,962	9,358
TOTAL EXPENDITURES	$ -	$ 30,320	$ 20,962	$ 9,358

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 8,581
Differences-Budget to GAAP	
Current Year Deferral	(20,375)
Prior Year Deferral	32,756
Total Revenues (GAAP Basis)	$ 20,962
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 20,962
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 20,962

The accompanying footnotes are an integral part these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--GEAR UP USDE

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Federal Revenue	$ -	$ 51,500	$ 59,274	$ 7,774
TOTAL REVENUE	-	51,500	$ 59,274	$ 7,774
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 51,500		
EXPENDITURES				
Current				
Instruction	$ -	51,500	48,046	3,454
TOTAL EXPENDITURES	$ -	$ 51,500	$ 48,046	$ 3,454

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 59,274
Differences-Budget to GAAP	
Current Year Deferral	(11,256)
Prior Year Deferral	28
Total Revenues (GAAP Basis)	$ 48,046
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 48,046
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 48,046

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--ENLACE UNM

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Instructional - Categorical	$ 200,000	$ 174,900	$ 234,108	$ 59,208
TOTAL REVENUE	200,000	174,900	$ 234,108	$ 59,208
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ 200,000	$ 174,900		
EXPENDITURES				
Current				
Instruction	$ -	$ 1,000	$ 889	$ 111
Support Services-Students	200,000	157,900	153,666	4,234
Community Services-operations	-	16,000	15,434	566
TOTAL EXPENDITURES	$ 200,000	$ 174,900	$ 169,989	$ 4,911

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 234,108
Differences-Budget to GAAP	
Current Year Receivable	27,936
Prior Year Receivable	(92,055)
Total Revenues (GAAP Basis)	$ 169,989
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 169,989
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 169,989

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--PNM FOUNDATION INC

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Instructional - Categorical	$ -	$ 2,600	$ 2,600	$ -
TOTAL REVENUE	-	2,600	$ 2,600	$ -
Cash Balance Budgeted	-	1,136		
TOTAL REVENUE & CASH	$ -	$ 3,736		
EXPENDITURES				
Current				
Instruction	$ -	3,736	3,736	-
TOTAL EXPENDITURES	$ -	$ 3,736	$ 3,736	$ -

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 2,600
Differences-Budget to GAAP	
Total Revenues (GAAP Basis)	$ 2,600
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 3,736
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 3,736

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--A PLUS FOR ENERGY

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Instructional - Categorical	$ -	$ 20,000	$ 20,000	$ -
TOTAL REVENUE	-	20,000	$ 20,000	$ -
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 20,000		
EXPENDITURES				
Current				
Instruction	$ -	20,000	20,000	-
TOTAL EXPENDITURES	$ -	$ 20,000	$ 20,000	$ -

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 20,000
Differences-Budget to GAAP	
Total Revenues (GAAP Basis)	$ 20,000
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 20,000
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 20,000

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--JOBS FOR AMERICAS GRADUATES

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Instructional - Categorical	$ -	$ 40,000	$ 40,000	$ -
TOTAL REVENUE	-	40,000	$ 40,000	$ -
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 40,000		
EXPENDITURES				
Current				
Support Services-Students	$ -	$ 40,000	$ 40,000	$ -
TOTAL EXPENDITURES	$ -	$ 40,000	$ 40,000	$ -

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 40,000
Differences-Budget to GAAP	
Total Revenues (GAAP Basis)	$ 40,000
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 40,000
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 40,000

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--CLOVIS MUNICIPAL SCHOOL FOUNDATION

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Instructional - Categorical	$ -	$ 9,375	$ 9,375	$ -
TOTAL REVENUE	-	9,375	$ 9,375	$ -
Cash Balance Budgeted	-	9,911		
TOTAL REVENUE & CASH	$ -	$ 19,286		
EXPENDITURES				
Current				
Instruction	$ -	19,286	17,376	1,910
TOTAL EXPENDITURES	$ -	$ 19,286	$ 17,376	$ 1,910

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 9,375
Differences-Budget to GAAP	
Total Revenues (GAAP Basis)	$ 9,375
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 17,376
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 17,376

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--INCENTIVES FOR SCHOOL IMPROVEMENT

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
State Flow Through Grants	-	93,565	-	(93,565)
TOTAL REVENUE	-	93,565	$ -	$ (93,565)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 93,565		
EXPENDITURES				
Current				
Instruction	$ -	88,565	81,828	6,737
Support Services-School Administration	-	5,000	2,703	2,297
TOTAL EXPENDITURES	$ -	$ 93,565	$ 84,531	$ 9,034

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ -
Differences-Budget to GAAP	
Current Year Deferral	(12,773)
Prior Year Deferral	97,304
Total Revenues (GAAP Basis)	$ 84,531
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 84,531
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 84,531

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--TECHNOLOGY FOR EDUCATION

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
State Flow Through Grants	$ -	$ 144,462	$ 130,898	$ (13,564)
TOTAL REVENUE	-	144,462	$ 130,898	$ (13,564)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 144,462		
EXPENDITURES				
Current				
Support Services-Instruction	$ -	$ 100	$ 6	$ 94
Support Services-General Administration	-	4,379	3,794	585
Central services	-	139,983	140,662	(679)
TOTAL EXPENDITURES	$ -	$ 144,462	$ 144,462	$ -

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 130,898
Differences-Budget to GAAP	
Current Year Deferral	13,564
Total Revenues (GAAP Basis)	$ 144,462
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 144,462
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 144,462

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--FAMILY & YOUTH RESOURCE

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
State Flow Through Grants	$ -	$ 45,000	$ 54,184	$ 9,184
TOTAL REVENUE	-	45,000	$ 54,184	$ 9,184
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 45,000		
EXPENDITURES				
Current				
Instruction	$ -	11,441	7,674	3,767
Support Services-Students	-	33,109	31,182	1,927
Support Services-General Administration	-	450	71	379
TOTAL EXPENDITURES	$ -	$ 45,000	$ 38,927	$ 6,073

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 54,184
Differences-Budget to GAAP	
Prior Year Tax Receivables	(41,157)
Current Year Receivable	13,669
Total Revenues (GAAP Basis)	$ 26,696
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 38,927
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 38,927

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--Library G.O. Bonds - Laws 2004

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
State Flow Through Grants	$ -	$ 45,896	$ 22,360	$ (23,536)
TOTAL REVENUE	-	45,896	$ 22,360	$ (23,536)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 45,896		
EXPENDITURES				
Current				
Food Services-Operations	$ -	$ 45,896	$ 22,360	$ 23,536
TOTAL EXPENDITURES	$ -	$ 45,896	$ 22,360	$ 23,536

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 22,360
Differences-Budget to GAAP	
Total Revenues (GAAP Basis)	$ 22,360
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 22,360
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 22,360

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--BEGINNING TEACHER MENTORING PROGRAM

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
State Flow Through Grants	$ -	$ 53,164	$ 53,164	$ -
TOTAL REVENUE	-	53,164	$ 53,164	$ -
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 53,164		
EXPENDITURES				
Current				
Instruction	$ -	49,298	41,775	7,523
Support Services-General Administration	-	1,451	270	1,181
Central services	-	2,415	2,116	299
TOTAL EXPENDITURES	$ -	$ 53,164	$ 44,161	$ 9,003

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 53,164
Differences-Budget to GAAP	
Current Year Receivable	18,231
Prior Year Receivable	(27,234)
Total Revenues (GAAP Basis)	$ 44,161
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 44,161
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 44,161

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--BREAKFAST FOR ELEMENTARY STUDENTS

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
State Flow Through Grants	$ -	$ 45,896	$ 22,360	$ (23,536)
TOTAL REVENUE	-	45,896	$ 22,360	$ (23,536)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 45,896		
EXPENDITURES				
Current				
Food Services-Operations	$ -	$ 45,896	$ 22,360	$ 23,536
TOTAL EXPENDITURES	$ -	$ 45,896	$ 22,360	$ 23,536

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 22,360
Differences-Budget to GAAP	
Total Revenues (GAAP Basis)	$ 22,360
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 22,360
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 22,360

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--SCHOOL IN NEED OF IMPROVEMENT

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
State Flow Through Grants	$ -	$ 35,000	$ 33,166	$ (1,834)
TOTAL REVENUE	-	35,000	$ 33,166	$ (1,834)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 35,000		
EXPENDITURES				
Current				
Instruction	$ -	35,000	33,166	1,834
TOTAL EXPENDITURES	$ -	$ 35,000	$ 33,166	$ 1,834

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 33,166
Differences-Budget to GAAP	
Total Revenues (GAAP Basis)	$ 33,166
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 33,166
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 33,166

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND-- STATE - 21ST CENTURY LEARNING CENTER

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
State Flow Through Grants	$ 127,473	$ 127,473	$ 154,610	$ 27,137
TOTAL REVENUE	127,473	127,473	$ 154,610	$ 27,137
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ 127,473	$ 127,473		
EXPENDITURES				
Current				
Instruction	$ 127,473	126,183	126,826	(643)
Support Services-General Administration	-	1,290	-	1,290
TOTAL EXPENDITURES	$ 127,473	$ 127,473	$ 126,826	$ 647

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 154,610
Differences-Budget to GAAP	
Current Year Receivable	20,818
Prior Year Receivable	(48,602)
Total Revenues (GAAP Basis)	$ 126,826
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 126,826
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 126,826

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--LIBRARIES SB 301 GO BONDS

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
State Flow Through Grants	$ -	$ 35,269	55,071	19,802
TOTAL REVENUE	-	35,269	$ 55,071	$ 19,802
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 35,269		
EXPENDITURES				
Current				
Support Services-Instruction	-	35,269	35,269	-
TOTAL EXPENDITURES	$ -	$ 35,269	$ 35,269	$ -

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 55,071
Differences-Budget to GAAP	
Current Year Receivable	12,044
Prior Year Receivable	(31,846)
Total Revenues (GAAP Basis)	$ 35,269
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 35,269
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 35,269

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--2008 LIBRARY BOOK FUND

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
State Flow Through Grants	$ -	$ 25,059	$ 25,059	$ -
TOTAL REVENUE	-	25,059	$ 25,059	$ -
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 25,059		
EXPENDITURES				
Current				
Support Services-Instruction	$ -	$ 25,059	$ 3,097	$ 21,962
TOTAL EXPENDITURES	$ -	$ 25,059	$ 3,097	$ 21,962

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 25,059
Differences-Budget to GAAP	
Current Year Deferral	(21,962)
Total Revenues (GAAP Basis)	$ 3,097
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 3,097
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 3,097

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--COORDINATED APPROACH TO CHILD HEALTH

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
State Flow Through Grants	$ -	$ 2,100	$ 2,070	$ (30)
TOTAL REVENUE	-	2,100	$ 2,070	$ (30)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 2,100		
EXPENDITURES				
Current				
Instruction	$ -	2,100	2,001	99
TOTAL EXPENDITURES	$ -	$ 2,100	$ 2,001	$ 99

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 2,070
Differences-Budget to GAAP	
Prior Year Receivable	(69)
Total Revenues (GAAP Basis)	$ 2,001
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 2,001
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 2,001

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--CENTER FOR TEACHING EXCELLENCE

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
State Flow Through Grants	$ -	$ 2,000	$ 1,974	$ (26)
TOTAL REVENUE	-	2,000	$ 1,974	$ (26)
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 2,000		
EXPENDITURES				
Current				
Instruction	$ -	2,000	1,974	26
TOTAL EXPENDITURES	$ -	$ 2,000	$ 1,974	$ 26

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 1,974
Differences-Budget to GAAP	
Total Revenues (GAAP Basis)	$ 1,974
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 1,974
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 1,974

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--PRIVATE DIRECT GRANTS (CATEGORICAL)

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Instructional - Categorical	$ -	$ 18,000	$ 18,000	$ -
TOTAL REVENUE	-	18,000	$ 18,000	$ -
Cash Balance Budgeted	-	-		
TOTAL REVENUE & CASH	$ -	$ 18,000		
EXPENDITURES				
Current				
Acquisition & Construction	$ -	$ 18,000	$ 8,000	$ 10,000
TOTAL EXPENDITURES	$ -	$ 18,000	$ 8,000	$ 10,000

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 18,000
Differences-Budget to GAAP	
Current Year Deferral	(10,000)
Total Revenues (GAAP Basis)	$ 8,000
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 8,000
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 8,000

The accompanying footnotes are an integral part of these financial statements.

MAJOR FUNDS

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
COMBINING BALANCE SHEET -- GENERAL FUND

June 30, 2009

	Operational	Transportation	Instructional Materials	TOTALS
ASSETS				
Cash on Deposit	$ 2,643,570	$ 22	$ 695,477	$ 3,339,069
Due from Other Funds	1,302,285	-	-	1,302,285
Property Tax Receivable	19,561	-	-	19,561
Inventory	517,429			517,429
Due from other Agencies	-	11,978	-	11,978
TOTAL ASSETS	$ 4,482,845	$ 12,000	$ 695,477	$ 5,190,322
LIABILITIES AND FUND BALANCE				
Accounts Payable	$ -	$	$	$ -
Accrued Salaries Payable	781,698			781,698
Deferred Revenue	15,443			15,443
Due to Other Funds	-	12,000	-	12,000
TOTAL LIABILITIES AND OTHER CREDITS	797,141	12,000	-	809,141
FUND BALANCE				
Reserved for Inventory	517,429			517,429
Unreserved-Designated for Subsequent Years Expenditures	3,168,275	-	695,477	- 3,863,752
TOTAL FUND BALANCE	3,685,704	-	695,477	4,381,181
TOTAL LIABILITIES AND FUND BALANCE	$ 4,482,845	$ 12,000	$ 695,477	$ 5,190,322

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES
IN FUND BALANCE -- GENERAL FUND

Year Ended June 30, 2009

	Operational	Transportation	Instructional Materials	TOTALS
REVENUE				
Federal Programs	$ 502,935	$ -	$ -	$ 502,935
State Programs	18,815	1,308,594	971,850	2,299,259
State Equalization	52,696,671			52,696,671
Interest Earnings	53,468			53,468
Charges For Services	164,533			164,533
Rent	17,053			17,053
Fees	14,374			14,374
Donations	-			-
Miscellaneous	72,610			72,610
Sale of Equipment	31,544			31,544
Local Property Taxes	260,394	-	-	260,394
TOTAL REVENUES	53,832,397	1,308,594	971,850	56,112,841
EXPENDITURES				
Current				
Instruction	33,797,925	-	515,866	34,313,791
Support Services	-	-	-	-
Support Services-Students	5,491,931	-	-	5,491,931
Support Services-Instruction	1,376,806	-	65,878	1,442,684
Support Services-General Administration	853,900	-	-	853,900
Support Services-School Administration	3,918,352	-	-	3,918,352
Central Services	1,394,541	-	-	1,394,541
Operation & Maintenance of Plant	7,481,141	-	-	7,481,141
Other Support Services	7,680			7,680
Student Transportation	-	1,308,594	-	1,308,594
Other Support Services				
Food Services-Operations				
Community Services-Operations				
Acquisition & Construction	218,961			218,961
TOTAL EXPENDITURES	54,541,237	1,308,594	581,744	56,431,575
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	(708,840)	-	390,106	(318,734)
Other Financing Sources (uses)				
Transfer IN (OUT)	(10,017)	-	-	(10,017)
Total Other Financial Sources	(10,017)	-	-	(10,017)
Net Change In Fund Balances	(718,857)	-	390,106	(328,751)
FUND BALANCE				
June 30, 2008	4,404,561	-	305,371	4,709,932
Restatement	-	-		-
Restated Balance	4,404,561	-	305,371	4,709,932
FUND BALANCE June 30, 2009	$ 3,685,704	$ -	$ 695,477	$ 4,381,181

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--GENERAL FUND--OPERATIONAL

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Residential/Non-Residential Taxes	$ 236,769	$ 236,769	$ 260,897	$ 24,128
Fees - Educational	-	-	1,804	1,804
Rent and Leases	10,000	10,000	17,053	7,053
Fees-Users	7,500	7,500	5,734	(1,766)
Fees-Summer School	6,000	6,000	5,050	(950)
Fees-Govt Agencies	5,000	5,000	1,785	(3,215)
Interest Income	200,000	200,000	53,468	(146,532)
State Equalization	53,111,152	52,826,364	52,696,671	(129,693)
Impact Aid	315,230	315,230	439,815	124,585
Royalties	2,200	2,200	4,854	2,654
Sale of Property/Equipment	-	-	31,545	31,545
Access Board	-	-	14,954	14,954
DOE Los Alamos/DOD	-	-	48,167	48,167
Refunds	-	-	5,195	5,195
Contributions and Donations	105,000	105,000	-	(105,000)
Indirect Cost - (DFG)	3,000	3,000	4,212	1,212
Indirect Cost - (Flow Through Grants)	160,000	160,000	156,020	(3,980)
Indirect Cost - State	3,000	3,000	4,301	1,301
Insurance Recoveries	5,000	5,000	62,561	57,561
Instructional - Categorical	-	-	18,815	18,815
TOTAL REVENUE	54,169,851	53,885,063	$ 53,832,901	$ (52,162)
Cash Balance Budgeted	3,294,600	3,294,600		
TOTAL REVENUE & CASH	$ 57,464,451	$ 57,179,663		
EXPENDITURES				
Current				
Instruction	$ 35,307,606	$ 34,802,818	$ 34,005,185	$ 797,633
Support Services-Students	5,860,277	5,527,277	5,491,931	35,346
Support Services-Instruction	1,404,970	1,387,070	1,376,806	10,264
Support Services-General Administration	922,569	940,469	861,650	78,819
Support Services-School Administration	3,941,486	4,104,486	3,918,352	186,134
Central services	1,351,912	1,501,912	1,394,541	107,371
Operation & Maintenance of Plant	7,986,875	8,006,875	7,481,141	525,734
Other Support Services	688,756	688,756	7,680	681,076
Acquisition & Construction	-	220,000	218,961	1,039
TOTAL EXPENDITURES	$ 57,464,451	$ 57,179,663	$ 54,756,247	$ 2,423,416

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 53,832,901
Differences-Budget to GAAP	
Property tax Receivable	4,118
Prior Year Tax Receivables	(4,620)
Total Revenues (GAAP Basis)	$ 53,832,399
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 54,756,247
Differences-budget to GAAP	
Due from other fund	(7,750)
Inventory Adjustment	(207,259)
Total Expenditures (GAAP Basis)	$ 54,541,238

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--GENERAL FUND--TRANSPORTATION

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
State Flow Through Grants	$ 1,299,834	$ 1,308,594	$ 1,308,594	$ -
TOTAL REVENUE	1,299,834	1,308,594	$ 1,308,594	$ -
Cash Balance Budgeted	-			
TOTAL REVENUE & CASH	$ 1,299,834	$ 1,308,594		
EXPENDITURES				
Current				
Student Transportation	$ 1,299,834	$ 1,308,594	$ 1,308,594	$ -
TOTAL EXPENDITURES	$ 1,299,834	$ 1,308,594	$ 1,308,594	$ -

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 1,308,594
Differences-Budget to GAAP	
Total Revenues (GAAP Basis)	$ 1,308,594
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 1,308,594
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 1,308,594

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--GENERAL FUND--INSTRUCTIONAL MATERIAL

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
State Flow Through Grants	$ 735,018	$ 969,763	$ 962,220	$ (7,543)
Insurance Recoveries	-	-	4,173	4,173
TOTAL REVENUE	735,018	969,763	$ 966,393	$ (3,370)
Cash Balance Budgeted	279,386	305,371		
TOTAL REVENUE & CASH	$ 1,014,404	$ 1,275,134		
EXPENDITURES				
Current				
Instruction	$ 951,548	$ 1,195,749	$ 515,866	$ 679,883
Support Services-Instruction	62,856	79,385	65,878	13,507
TOTAL EXPENDITURES	$ 1,014,404	$ 1,275,134	$ 581,744	$ 693,390

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 966,393
Differences-Budget to GAAP	
Total Revenues (GAAP Basis)	$ 966,393
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 581,744
Differences-budget to GAAP	
Total Expenditures (GAAP Basis)	$ 581,744

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--BOND BUILDING

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Interest Income	175,000	175,000	64,586	(110,414)
Bond Proceeds	-	-	134,000	134,000
TOTAL REVENUE	175,000	175,000	$ 198,586	$ 23,586
Cash Balance Budgeted	6,072,359	6,072,359		
TOTAL REVENUE & CASH	$ 6,247,359	$ 6,247,359		
EXPENDITURES				
Current				
Acquisition & Construction	$ 6,247,359	$ 6,247,359	$ 2,050,532	$ 4,196,827
TOTAL EXPENDITURES	$ 6,247,359	$ 6,247,359	$ 2,050,532	$ 4,196,827

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 198,586
Differences-Budget to GAAP	
Bond Refinance Proceeds	(134,000)
Total Revenues (GAAP Basis)	$ 64,586
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 2,050,532
Differences-budget to GAAP	
Bond Refinance Costs	(45,147)
Total Expenditures (GAAP Basis)	$ 2,005,385

The accompanying footnotes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)
AND ACTUAL--SPECIAL REVENUE FUND--DEBT SERVICES

Year Ended June 30, 2009

	ORIGINAL BUDGET	BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Residential/Non-Residential Taxes	$ 2,131,023	2,202,023	2,438,317	236,294
Interest Income	35,000	35,000	9,952	(25,048)
TOTAL REVENUE	2,166,023	2,237,023	$ 2,448,269	$ 211,246
Cash Balance Budgeted	2,000,996	2,000,996		
TOTAL REVENUE & CASH	$ 4,167,019	$ 4,238,019		
EXPENDITURES				
Current				
Support Services-General Administration	$ 21,310	$ 22,310	$ 24,383	$ (2,073)
Principal	1,400,000	1,400,000	1,400,000	-
Interest & Finance Charges	731,023	731,023	731,023	-
Debt Service Reserve	2,014,686	2,084,686	-	2,084,686
TOTAL EXPENDITURES	$ 4,167,019	$ 4,238,019	$ 2,155,406	$ 2,082,613

Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

Sources/inflows of resources	
Actual amounts (budgetary basis)	$ 2,448,269
Differences-Budget to GAAP	
Property tax Receivable	38,415
Prior Year Tax Receivables	(39,743)
Bond Refinance	52,897
Total Revenues (GAAP Basis)	$ 2,499,838
Uses/outflows of resources	
Actual amounts (budgetary basis)	$ 2,155,406
Differences-budget to GAAP	
Prior Year Interest Payable	(286,530)
Current Year Interest Payable	205,309
Bond Refinance Costs	52,897
Total Expenditures (GAAP Basis)	$ 2,127,082

The accompanying footnotes are an integral part of these financial statements.

SUPPLEMENTAL INFORMATION

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES -- AGENCY FUND

Year Ended June 30, 2009

	BALANCE 7/01/08	ADDITIONS	DEDUCTIONS	BALANCE 6/30/09
Central Office	$ 228,879	$ 75,867	$ 45,250	$ 259,496
Clovis High School	312,839	891,699	883,102	321,436
Marshall Junior High	27,431	93,098	100,492	20,037
Yucca Junior High	21,869	168,589	139,357	51,101
Highland Elementary	3,556	16,267	19,389	434
James Bickley Elementary	12,891	34,414	33,088	14,217
Lockwood Elementary	651	27,862	25,313	3,200
Sandia Elementary	4,042	66,858	54,071	16,829
Parkview Elementary	11,503	34,879	30,319	16,063
Lincoln Jackson Elementary	2,575	5,216	4,731	3,060
Ranchvale Elementary	18,179	55,628	52,383	21,424
Lacasita Elementary	26,579	24,891	27,980	23,490
Bella Vista Elementary	6,198	28,105	20,466	13,837
Zia Elementary	17,252	63,835	71,033	10,054
Barry Elementary	15,092	42,049	47,259	9,882
Cameo Elementary	10,893	26,719	23,751	13,861
Mesa Elementary	24,030	103,980	94,462	33,548
Los Ninos Intervention	13,414	28,362	28,337	13,439
Choices School	1,053	346	346	1,053
SSC	2,099	3,133	3,514	1,718
Freshman	30,138	83,851	91,792	22,197
Scholarship	157,616	7,170	9,467	155,319
Total	$ 948,779	$ 1,882,818	$ 1,805,902	$ 1,025,695

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2009

US DEPARTMENT OF EDUCATION		FEDERAL CFDA NUMBER	PASS THROUGH GRANTOR NUMBER	PROGRAM EXPENDITURES
Passed through New Mexico Public Education Department				
E Rate		88.001	11000	$ 14,954
Title I		84.010	24101	2,463,062
Migrant Children Education		84.011	24103	52,010
Idea B Entitlement		84.027	24106	2,092,354
Idea B Discretionary		84.027	24107	54,044
Idea B Preschool		84.027	24109	16,489
Title V		84.298	24150	1,170
English Language Acquisition		84.365A	25153	46,595
Teacher/Principal Training		84.367	24154	497,584
Safe & Drug Free Schools		84.186	24157	22,699
Fresh Fruits & Vegetables		10.582	24118	19,684
ELL Title III Incentive Award		84.365	24143	3,000
Title I School Improvement		84.377A	24162	90,308
Carl Perkins		84.048	24174	133,100
Title I Federal Stimulus		84.389	24201	257,567
Impact Aid		84.041	11000	439,814
Impact Aid Special Ed		84.041	25145	158,502
21st Century Community Living Centers		84.287C	24159	373,786
Title XIX Medicaid		93.778	25153	47,905
Violence Prevention		84.929A	25121	15,209
Child & Adult Food Program		10.588	25171	8,955
ROTC		12.XXX	25200	20,962
ROTC		12.XXX	11000	48,167
Gear Up		84.334A	25211	48,046
Total Department of Education				6,925,966
US DEPARTMENT OF AGRICULTURE				
Passed Through New Mexico Public Education Department				
National School Lunch	<1>	10.555	21000	2,817,190
School Food Commodity Distribution Program	<2>	10.559	21000	167,865
Total Department of Agriculture				2,985,055
TOTAL FEDERAL AWARDS EXPENDITURES				$ 9,911,021

<1> Major Program
Reconciliation to Federal revenues in financial statements:

Federal awards per Governmental Funds	$ 9,910,598
Transfer in Carl Perkins	423
	$ 9,911,021

Note 1 This schedule is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations.

Note 2 Non-Monetary assistance of $167,865 is included in the schedule at fair market value of the commodities received from the Department of Agriculture.

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

SCHEDULE OF PLEDGED COLLATERAL

June 30, 2009

	TOTAL DEPOSITS	FDIC INSURANCE	UNINSURED BANK BALANCE	COLLATERAL REQUIRED	COLLATERAL PLEDGED	SECURITY DEFICIT	UNINSURED & UNCOLLATERALIZED DEPOSITS
NEW MEXICO BANK & TRUST	$ 842,600	$ 250,000	$ 592,600	$ 296,300	$ 2,000,000	$ -	$ -

COLLATERAL	CUSIP #	MATURITY	MARKET VALUE
COMMERCE BANK OF ST LOUIS	31393EMT3	03/25/17	$ 2,000,000
			$ 2,000,000

COLLATERAL HELD AT NEW MEXICO BANK & TRUST CLOVIS, NEW MEXICO

CITIZENS BANK OF CLOVIS	$ 5,422,571	$ 250,000	$ 5,172,571	$ 2,586,286	$ 3,852,641	$	$ 1,319,930

COLLATERAL	CUSIP #	MATURITY	MARKET VALUE
GNMA POOL 631186	36291LF34	11/15/19	$ 373,505
GNMA POOL 631186	36291LF34	11/15/19	431,670
GNMA POOL II 4209	36202EVA4	12/15/19	1,339,320
GNMA II POOL 3774	362002EFP9	10/20/35	744,467
GNMA II POOL 80756	36225CZW9	09/20/33	185,945
GNR 2005-93 JA	38374MQY8	03/20/31	754,843
GNR 2008-69 DA	38375XQHO	03/20/38	22,891
			$ 3,852,641

COLLATERAL HELD AT TEXAS INDEPENDENT BANK DALLAS, TEXAS

THE BANK OF CLOVIS	$ 2,667,053	$ 250,000	$ 2,417,053	$ 1,208,527	$ 6,113,169	$	$ -

COLLATERAL	CUSIP #	MATURITY	MARKET VALUE
FFCB0509150002	31331S3C5	08/25/09	$ 1,007,490
MBS FHLMC	31283K4T2	05/01/20	1,027,277
MBS FNMA0407210014	31371KZ46	02/01/13	436,732
MBS FNMA0410120005	31371LAG4	07/01/13	252,140
MBS FNMA	31371LRB7	06/01/24	1,221,846
MBS FHLMC	3128JPHH6	10/01/35	1,450,994
MBS FHLMC	3128JMTT4	12/01/35	716,690
			$ 6,113,169

COLLATERAL HELD AT PLAINS CAPITAL BANK

NEW MEXICO STATE TREASURER	$ 9,337,512	$ -	$ 9,337,512	$ 9,337,512	$ 9,337,512	$	$ -
Total all Institutions	$ 18,269,736	$ 750,000	$ 17,519,736	$ 13,428,624	$ 21,303,322	$ -	$ 1,319,930

All pledged securities are held by the financial institutions trust Department or it's agent.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

BANK SUMMARY

June 30, 2009

BANK	ACCT TYPE	FUND	BANK BALANCE	DEPOSITS IN TRANSIT		OUTSTANDING CHECKS	NET CASH BALANCE
NEW MEXICO BANK & TRUST	CHK	A/P CLEARING	$ 249,556	$ 124,547		$ 374,103	$ -
	CHK	GENERAL BUILDING	593,044	233,000		7,178	818,866
			842,600	357,547		381,281	818,866
CITIZENS BANK	CHK	PAYROLL CLEARING	4,388,036	50,213	<1>	3,654,688	783,561
	CHK	ATHLETICS/ACTIVITY	492,258	457		5,042	487,673
	CHK	FOOD SERVICES	542,277	-		-	542,277
			5,422,571	50,670		3,659,730	1,813,511
			-	-		-	-
BANK OF CLOVIS	CHK	MILTIFUND	2,667,053	852		396,067	2,271,838
NEW MEXICO STATE TREASURER	CD	MULTIFUND	* 9,337,512	-		-	9,337,512
						-	
TOTAL DEPOSITS			$ 18,269,736	$ 409,069		$ 4,437,078	$ 14,241,727

* interest bearing

<1> Does not include held checks in the amount of $781,698

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

BANK RECONCILIATION

JUNE 30, 2009

	Operational	Transportation	Food Services	Athletics	Federal Projects	Local & State
Audited Net Cash JUNE 30, 2009	$ 3,155,717	$ 8,022	$ 837,502	$ 105,803	$ 490,059	$ 157,481
Less: Checks Held	(1,650,595)	-	-	-	-	-
TOTAL CASH BALANCE JUNE 30, 2008	1,505,122	8,022	837,502	105,803	490,059	157,481
Add: Prior year void checks	-	-	-	-	-	-
2008-2009 Revenue	53,832,248	1,308,594	3,317,580	279,809	7,785,982	870,827
Loans Paid back	-					
Loans In	2,583,100	12,000			956,838	92,697
Transfers In	-	-	-		-	11,616
	56,415,348	1,320,594	3,317,580	279,809	8,742,820	975,140
TOTAL AVAILABLE CASH	57,920,470	1,328,616	4,155,082	385,612	9,232,879	1,132,621
2008-2009 Expenditures	54,755,900	1,308,594	2,612,003	286,213	6,423,031	795,876
Loans Out	1,294,535	-				
Loans Paid Back	-	20,000			2,273,000	290,100
Transfers Out	10,017	-	-	-	1,599	-
	56,060,452	1,328,594	2,612,003	286,213	8,697,630	1,085,976
NET CASH, JUNE 30, 2009	1,860,018	22	1,543,079	99,399	535,249	46,645
Cash On hand	-		-			
Add Back Checks Held	781,698		-	-	-	
TOTAL CASH, JUNE 30, 2009	$ 2,641,716	$ 22	$ 1,543,079	$ 99,399	$ 535,249	$ 46,645

SB-9	Debt Service	Activities	Instructional Materials	SPECIAL CAP OUTLAY STATE	Bond Building	Public School Capital Outlay	Payroll Clearing
$ 1,136,117	$ 1,889,736	$ 948,779	$ 305,371	$ 1,513	$ 6,455,696	$ 4,315	$
-	-	-	-	-	-	-	
1,136,117	1,889,736	948,779	305,371	1,513	6,455,696	4,315	
			-	-			
2,059,056	2,448,269	1,882,818	971,850	-	198,586	68,060	
				-	75,000		
				112,000	-	121,000	
		-	-	-	-	-	
2,059,056	4,338,005	1,882,818	971,850	112,000	273,586	189,060	
3,195,173	4,338,005	2,831,597	1,277,221	113,513	6,729,282	193,375	
		-					
2,404,757	2,155,407	1,805,902	581,744	93,342	2,050,532	137,719	
-		-			-		
				20,000		55,000	
-	-	-	-	-	-	-	
2,404,757	2,155,407	1,805,902	581,744	113,342	2,050,532	192,719	
790,416	2,182,598	1,025,695	695,477	171	4,678,750	656	-
		-					
-	-	-	-	-	-	-	
$ 790,416	$ 2,182,598	$ 1,025,695	$ 695,477	$ 171	$ 4,678,750	$ 656	$ 1,854

SINGLE AUDIT SECTION

Clovis
RWA
Portales

Roy Woodard & Associates

Certified Public Accountants

305 S. Ave B, P.O. Box 445, Portales New Mexico Office (575) 356-8564 Fax (575) 356-2453

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

Mr. Hector H Balderas, State Auditor
The Board of Directors
Clovis Municipal Schools
Clovis, New Mexico

We have audited the accompanying financial statements of the governmental activities, each major fund, the budgetary comparisons of the general fund and major special revenue funds, and the aggregate remaining fund information of Clovis Municipal Schools, as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents and have issued our report thereon dated November 13, 2009. We also have audited the financial statements of each of Clovis Municipal Schools non major governmental and all the budgetary comparisons presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009, as listed in the table of contents. We conducted our audit in accordance with auditing standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the agency's internal control. We consider the deficiency described in the accompanying schedule of findings and responses to be significant deficiency in internal control over financial reporting. 08-01

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the agency's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that none of the significant deficiencies described above is a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Clovis Municipal Schools' 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 an instance of noncompliance or other matters that are required to be reported under Government Auditing Standards and which are described in the accompanying schedule of findings and responses as item 08-02.

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

This report is intended solely for the information and use of the Board of Education, management, the office of the New Mexico State Auditor, the New Mexico Public Education Department, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Roy Woodard & Associates

Portales, New Mexico
November 13, 2009

Clovis

RWA

Roy Woodard & Associates

Certified Public Accountants

Portales

305 S. Ave B, P.O. Box 445, Portales New Mexico Office (575) 356-8564 Fax (575) 356-2453

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Mr. Hector Balderas, State Auditor
The Board of Directors,
Clovis Municipal Schools
Clovis, New Mexico

Compliance

We have audited the compliance of Clovis Municipal Schools with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. Clovis Municipal Schools' 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 Clovis Municipal Schools' management. Our responsibility is to express an opinion on Clovis Municipal School's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *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 Clovis Municipal School'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 Clovis Municipal Schools' compliance with those requirements.

In our opinion, Clovis Municipal Schools complied, in all material respects with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

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

A control deficiency in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

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

This report is intended solely for the information and use of the Board of Education, Management, the Office of the New Mexico State Auditor, the New Mexico Public Education Department and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Roy Woodard & Associates

Portales, New Mexico
November 13, 2009

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

June 30, 2009

PRIOR YEAR AUDIT FINDINGS – Clovis Municipal Schools

LACK OF MAINTENANCE OF CAPITAL ASSET RECORDS – 08-01

Statement of Condition:	The capital asset detail was not reconciled by District personnel until the time of the audit. Additions, retirements, and transfers had not been input or verified for accuracy. Approximately $4.3 million in capital assets ranging from $1,000 to $4,999 were removed from capital assets that were still in use by the District.
Recommendation:	In a District the size of Clovis Municipal Schools, the capital assets should be reconciled on a monthly basis to ensure all additions, deletions, and transfers have been accurately recorded. The District should also convert the capital assets to the new computer software.
Response:	The District is in the process of implementing departmental changes to aid in the monthly maintenance of capital assets. The District plans to begin inputting the capital asset detail into the new system immediately.
Status:	Repeated and Revised

ACTIVITY DEPOSIT HELD IN VIOLATION OF THE 24-HOUR RULE – 08-02

Statement of Condition:	During the review of deposits made for the District's activity fund, it was noted that one deposit was not being made until eleven days after the money was collected. This incident was isolated and no other exceptions were noted.
Recommendation:	Activity fund money collected should be deposited with the bank the day it is collected and receipted. District personnel should submit all money the day it is collected to the campus secretary or, where appropriate, make the bank deposit the same day to avoid possible loss and theft.
Response:	The District will continue training all personnel in the procedures of collecting and depositing activity fund cash.
Status:	Resolved

OVERSPENT BUDGETS 08-03

Statement of Condition:	The District had four funds with overspent budget line items. JAVITS Support Services – General Administration was overspent by $29. Teacher/Principal Training Instruction was overspent by $4,722. ENLACE Instruction was overspent by $237 and Family and Youth Resource Program Support Services - Students was overspent by $11,781.
Recommendation:	The District should submit adjustment request where appropriate to prevent overspent budget function.
Response:	Management concurs with recommendation.
Status:	Repeated and revised

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COST

June 30, 2009

I. SUMMARY OF AUDITORS RESULTS:

Report on Financial Statements	Unqualified
Significant Deficiencies on GAGAS	None
Material Weakness involving Significant Deficiencies	None
Material Noncompliance	None
Questioned Cost	None
Type A & Type B dollar threshold	$300,000
Entity Risk	Low Risk
Major Federal Program	National School Lunch Program #10.555
Significant Deficiencies on Internal Control over Major Programs	None
Report on Compliance with Major Programs	Unqualified

II. FEDERAL PROGRAM FINDINGS:

None

III. FINANCIAL STATEMENT FINDINGS:

LACK OF MAINTENANCE OF CAPITAL ASSET RECORDS – 08-01 Repeated and Revised

Statement of Condition:	The capital asset detail was not reconciled by District personnel until the time of the audit. Additions, retirements, and transfers had not been input or verified for accuracy
Criteria:	GASB 34 required the recording, maintenance and depreciation of assets. The initial threshold for capitalization was $1,000 and increased to $5,000.
Cause:	There was turn-over in key personnel in charge of maintaining the District's capital asset system. In addition, the District has implemented new computer software district-wide. The new software does include the District's financial records including capital assets. However, capital assets had not been converted as of audit time.
Effect:	Records were not ready for the auditors at the time of the audit. District personnel could have uncertainty of the accuracy of the capital asset records.
Recommendation:	In a District the size of Clovis Municipal Schools, the capital assets should be reconciled on a monthly basis to ensure all additions, deletions, and transfers have been accurately recorded.
Response:	The District has made some organizational changes that will assign capital asset inventory to a dedicated personnel's care. The District also completed a full conversion of capital assets to the accounting system. During this conversion, District employees took the opportunity to verify the capital asset inventory and make the necessary additions and deletions to reconcile the physical inventory to the perpetual inventory listing.

III. FINANCIAL STATEMENT FINDINGS: (continued)

OVERSPENT BUDGET 08-03 Revised and repeated

Statement of Condition:	The District had one line item that was over budget. This line item was Debt Service Support Services – General Administration overspent by $2,073.
Criteria:	22-8-11(B) NMSA 1978 states "No school board officer or employee of a school district shall make any expenditure or incur any obligation unless it is made in accordance with an operating budget approved by the state department." This prohibition does not prohibit the transfer of funds pursuant to the department's rules and procedures.
Cause:	The overspent amount represents the 1% assessment fee imposed by the county for the collection of local property taxes. With the significant increase in oil and natural gas revenues, the 1% assessment fee also increased significantly. The District did submit a budget adjustment request, but the amount was not sufficient to cover the increase. The District does not receive its tax remittance from the county treasurer until after June 15th; therefore the District was not able to submit a budget adjustment request prior to the June 15th deadline for budget adjustment request.
Effect:	There is an apparent violation of a prohibition against spending more than is in the budget. However, the assessment referred to in the cause is deducted from the taxes received and thus not a "spending" item. The District's books reflect the increase in tax revenues that caused the increase in the fee expenditure.
Recommendation:	District personnel should increase its communication with the county tax collector and make budget changes accordingly for the tax is collected.
Response:	Management concurs with recommendation.

OTHER DISCLOSURES

AUDITOR PREPARED FINANCIAL STATEMENTS

These financial statements and related footnotes and supplemental information were prepared by the auditor. The auditor cannot be a part of the District's internal control, thus the preparation of the report is not a substitute for managements internal control and is not considered in the auditors evaluation of the severity of the internal control deficiency.

EXIT CONFERENCE

The exit conference, to discuss the contents of this report, was held on November 13, 2009. In attendance at the meeting were Dr Rhonda Seidenwurm, Superintendent; Cindy Martin, Deputy Superintendent of Instruction; Joel Shirley, Deputy Superintendent of Operations; Jose Cano, Chief Financial Officer; Shawna Russell, Supervisor Finance Department; Terry Martin, Board Secretary, and Lora Harlan, Board President. Gayland Cowen, CPA and John McKinley, Jr., CPA represented our firm at the meeting.