

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**ANNUAL FINANCIAL REPORT**  
**JUNE 30, 2011**



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## **INTRODUCTORY SECTION**

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ANNUAL FINANCIAL REPORT  
YEAR ENDED JUNE 30, 2011  
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**OFFICIAL ROSTER  
JUNE 30, 2011**

<u>Name</u>		<u>Title</u>
	<u>Board of Education</u>	
Terry Martin		President
Max Best		Vice President
Lola Bryant		Secretary
Paul Cordova		Member
Charles Guthals		Member
	<u>School Officials</u>	
Terry Myers		Superintendent
Cindy Martin		Deputy Superintendent of Instruction
Joel Shirley		Deputy Superintendent of Operations
Jose Cano		Chief Financial Officer
Shawna Russell		Supervisor of Finance Department

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**FINANCIAL SECTION**

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# Griego Professional Services, LLC

Certified Public Accountants

## INDEPENDENT AUDITORS' REPORT

Hector Balderas  
New Mexico State Auditor  
The Office of Management and Budget  
To the Board of Education  
Clovis Municipal Schools  
Clovis, New Mexico

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general funds and major special revenue fund of Clovis Municipal Schools, New Mexico, as of and for the year ended June 30, 2011, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds, and the budgetary comparisons for the major capital project fund, the major debt service fund and all nonmajor funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2011, as listed in the table of contents. These financial statements are the responsibility of Clovis Municipal Schools, New Mexico's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the agency's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the 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, New Mexico, as of June 30, 2011, and the respective changes in financial position thereof and the respective budgetary comparisons for the general funds and major special revenue fund for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of Clovis Municipal Schools, New Mexico as of June 30, 2011, and the respective changes in financial position thereof and the respective budgetary comparisons for the major capital project fund, the major debt service fund and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 9, 2011 on our consideration of Clovis Municipal Schools, New Mexico's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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Clovis Municipal Schools has not presented the management's 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 budgetary comparisons. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governmental and Non-Profit Organizations*, and is not a required part of the financial statements. The additional schedules listed as "Supporting Schedules" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Grigo Professional Services, LLC*

Albuquerque, New Mexico  
November 9, 2011

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2011**

Exhibit A-1  
(Page 1 of 2)

	<u><b>Governmental Activities</b></u>
<b>ASSETS</b>	
Current assets	
Cash and cash equivalents	\$ 22,838,482
Receivables (net of allowance for uncollectibles)	2,930,951
Inventory	581,254
Total current assets	<u>26,350,687</u>
Noncurrent assets	
Bond issuance costs (net of amortization of \$36,322)	101,831
Capital assets (net of accumulated depreciation):	
Construction in progress	6,352,516
Land and land improvements	12,434,934
Buildings and building improvements	85,446,775
Furniture, fixtures and equipment	17,483,616
Less: accumulated depreciation	<u>(47,850,272)</u>
Total noncurrent assets	<u>73,969,400</u>
Total assets	<u><u>\$ 100,320,087</u></u>

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2011**

Exhibit A-1  
(Page 2 of 2)

	<u><b>Governmental Activities</b></u>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	\$ 1,182,017
Accrued payroll liabilities	831,108
Accrued compensated absences	246,917
Accrued interest	285,080
Deferred revenue	136
Current portion of long-term debt	<u>2,585,000</u>
Total current liabilities	5,130,258
Noncurrent liabilities:	
Long term debt	20,060,000
Compensated absences	<u>30,760</u>
Total noncurrent liabilities	20,090,760
Total liabilities	25,221,018
Invested in capital assets, net of related debt	51,222,569
Restricted for:	
Debt service	3,346,944
Capital projects	10,902,900
Unrestricted	<u>9,626,656</u>
Total net assets	<u>75,099,069</u>
Total liabilities and net assets	<u><u>\$ 100,320,087</u></u>

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, 2011**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
<b>Primary Government</b>		
Governmental activities:		
Instruction	\$ 38,689,509	\$ 245,078
Support services:		
Students	7,344,369	-
Instruction	1,883,599	-
General Administration	1,077,025	-
School Administration	3,756,810	-
Other Support Services	31,052	-
Central Services	1,750,186	-
Operation & Maintenance of Plant	7,006,307	-
Student Transportation	1,183,035	-
Food Services Operation	3,056,365	400,800
Community Services	39,027	-
Facilities Materials, Supplies & Other Se	4,200,574	-
Interest on long-term debt	574,322	-
Total Primary Government	<u>\$ 70,592,180</u>	<u>\$ 645,878</u>

The accompanying notes are an integral part of these financial statements

<b>Program Revenues</b>		<b>Net</b>
<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>	<b>(Expenses) Revenues and Changes in Net Assets</b>
\$ 10,392,803	\$ -	\$ (28,051,628)
508,291	-	(6,836,078)
22,779	-	(1,860,820)
27	-	(1,076,998)
-	-	(3,756,810)
-	-	(31,052)
-	-	(1,750,186)
-	-	(7,006,307)
1,182,816	-	(219)
3,719,472	-	1,063,907
-	-	(39,027)
-	4,232,369	31,795
-	-	(574,322)
<u>\$ 15,826,188</u>	<u>\$ 4,232,369</u>	(49,887,745)

**General Revenues:**

Property taxes:	
Levied for general purposes	\$ 279,868
Levied for debt service	2,828,911
Levied for capital projects	1,121,440
State Equalization Guarantee	51,180,046
Unrestricted investment earnings	32,224
Gain on sale of fixed assets	(170,978)
Miscellaneous	427,498
	<u>55,699,009</u>
Total general revenues	
Change in net assets	5,811,264
Net assets - beginning	69,925,861
Prior period adjustment	(638,056)
Adjusted net assets - beginning	<u>69,287,805</u>
Net assets - ending	<u>\$ 75,099,069</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2011**

	Operational Fund			Entitlement IDEA-B 24106
	General 11000	Transportation 13000	Instructional Materials 14000	
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 5,751,206	\$ 4	\$ 436,634	\$ 61,994
Accounts receivable				
Taxes	17,525	-	-	-
Due from other governments	-	-	-	551,356
Interfund receivables	1,555,971	-	-	-
Other	-	-	-	-
Inventory	551,917	-	-	-
<i>Total assets</i>	<u>7,876,619</u>	<u>4</u>	<u>436,634</u>	<u>613,350</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	21,563	-	-	613,350
Accrued payroll liabilities	831,108	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	8,257	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>860,928</u>	<u>-</u>	<u>-</u>	<u>613,350</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	551,917	-	-	-
Restricted for:				
General Fund	3,289,945	4	39,634	-
Special revenue	-	-	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	3,173,829	-	397,000	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>7,015,691</u>	<u>4</u>	<u>436,634</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 7,876,619</u>	<u>\$ 4</u>	<u>\$ 436,634</u>	<u>\$ 613,350</u>

The accompanying notes are an integral part of these financial statements

Entitlement IDEA-B Federal Stimulus 24206	Bond Building 31100	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 9,245,705	\$ 3,171,687	\$ 4,171,252	\$ 22,838,482
-	-	175,257	70,214	262,996
806,243	-	-	1,310,356	2,667,955
-	-	-	-	1,555,971
-	-	-	-	-
-	-	-	29,337	581,254
<u>806,243</u>	<u>9,245,705</u>	<u>3,346,944</u>	<u>5,581,159</u>	<u>27,906,658</u>
-	277,689	-	269,415	1,182,017
-	-	-	-	831,108
-	-	-	-	-
806,243	-	-	749,728	1,555,971
-	-	82,208	33,083	123,548
-	-	-	136	136
<u>806,243</u>	<u>277,689</u>	<u>82,208</u>	<u>1,052,362</u>	<u>3,692,780</u>
-	-	-	29,337	581,254
-	-	-	-	3,329,583
-	-	-	2,597,659	2,597,659
-	-	-	917,801	917,801
-	-	3,234,434	-	3,234,434
-	8,968,016	30,302	984,000	13,553,147
-	-	-	-	-
<u>-</u>	<u>8,968,016</u>	<u>3,264,736</u>	<u>4,528,797</u>	<u>24,213,878</u>
<u>\$ 806,243</u>	<u>\$ 9,245,705</u>	<u>\$ 3,346,944</u>	<u>\$ 5,581,159</u>	<u>\$ 27,906,658</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**GOVERNMENTAL FUNDS**

Exhibit B-1  
 (Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
 JUNE 30, 2011

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 24,213,878
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	73,867,569
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds:	
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be deferred revenue in the fund financial statements, but are considered revenue in the Statement of Activities	123,548
Accrued interest	(285,080)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Bond issuance costs	101,831
Accrued compensated absences	(277,677)
Bonds & leases payable	(22,645,000)
Net Assets-total Governmental Activities	\$ 75,099,069

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

	Operational Fund			Entitlement IDEA-B 24106
	General 11000	Transportation 13000	Instructional Materials 14000	
<i>Revenues:</i>				
Property taxes	\$ 289,988	\$ -	\$ -	\$ -
State grants	51,180,131	1,182,816	337,124	-
Federal grants	637,455	-	-	1,399,484
Miscellaneous	287,425	-	4,382	349
Interest	15,766	-	-	-
<i>Total revenues</i>	<u>52,410,765</u>	<u>1,182,816</u>	<u>341,506</u>	<u>1,399,833</u>
<i>Expenditures:</i>				
Current:				
Instruction	32,459,771	-	222,598	476,802
Support Services				
Students	4,990,279	-	-	647,804
Instruction	1,400,893	-	-	49,538
General Administration	668,901	-	-	37,781
School Administration	3,206,907	-	-	149,685
Central Services	1,650,676	-	-	36,581
Operation & Maintenance of Plant	6,371,098	-	-	1,423
Student Transportation	-	1,182,816	-	219
Other Support Services	31,052	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	17,962	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>50,797,539</u>	<u>1,182,816</u>	<u>222,598</u>	<u>1,399,833</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>1,613,226</u>	<u>-</u>	<u>118,908</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	750,000	-	-	-
Proceeds from bond issues	-	-	-	-
Bond underwriter premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>750,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>2,363,226</u>	<u>-</u>	<u>118,908</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	5,290,521	4	317,726	-
<i>Prior period adjustment</i>	(638,056)	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>4,652,465</u>	<u>4</u>	<u>317,726</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 7,015,691</u>	<u>\$ 4</u>	<u>\$ 436,634</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements



Entitlement IDEA-B Federal Stimulus 24206	Bond Building 31100	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 2,889,641	\$ 1,148,279	\$ 4,327,908
-	-	-	4,327,974	57,028,045
1,427,673	-	-	10,746,031	14,210,643
-	-	-	797,145	1,089,301
-	9,047	3,213	4,198	32,224
<u>1,427,673</u>	<u>9,047</u>	<u>2,892,854</u>	<u>17,023,627</u>	<u>76,688,121</u>
537,584	-	-	5,076,769	38,773,524
646,052	-	-	1,062,906	7,347,041
-	-	-	124,873	1,575,304
35,093	-	28,828	292,668	1,063,271
94,796	-	-	303,421	3,754,809
-	-	-	62,887	1,750,144
114,148	-	-	549,135	7,035,804
-	-	-	-	1,183,035
-	-	-	-	31,052
-	-	-	3,193,437	3,193,437
-	-	-	39,027	39,027
-	3,079,069	-	5,070,507	8,167,538
-	-	1,875,000	-	1,875,000
-	-	533,638	-	533,638
-	57,096	-	-	57,096
<u>1,427,673</u>	<u>3,136,165</u>	<u>2,437,466</u>	<u>15,775,630</u>	<u>76,379,720</u>
-	(3,127,118)	455,388	1,247,997	308,401
-	-	-	(750,000)	-
-	8,000,000	-	-	8,000,000
-	-	-	-	-
<u>-</u>	<u>8,000,000</u>	<u>-</u>	<u>(750,000)</u>	<u>8,000,000</u>
-	4,872,882	455,388	497,997	8,308,401
-	4,095,134	2,809,348	4,030,800	16,543,533
-	-	-	-	(638,056)
-	4,095,134	2,809,348	4,030,800	15,905,477
<u>\$ -</u>	<u>\$ 8,968,016</u>	<u>\$ 3,264,736</u>	<u>\$ 4,528,797</u>	<u>\$ 24,213,878</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Exhibit B-2  
 (Page 2 of 2)

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
 FOR THE YEAR ENDED JUNE 30, 2011**

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 8,308,401
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(3,151,973)
Capital Outlays	6,931,036
Loss on disposal of capital assets	(186,988)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds	
Change in deferred revenue related to the property taxes receivable	(97,689)
The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:	
Bond proceeds	(8,000,000)
Bond issuance costs	57,096
Amortization of bond issuance costs	(13,684)
Increase in accrued interest payable	(40,684)
Increase in accrued compensated absences	(39,976)
Principal payments on capital lease	170,725
Principal payments on bonds	1,875,000
Change in Net Assets-total Governmental Activities	\$ 5,811,264

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**GENERAL FUND**

Exhibit C-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ 277,008	\$ 277,008	\$ 286,097	\$ 9,089
State grants	53,307,222	51,373,797	51,180,131	(193,666)
Federal grants	341,441	341,441	637,455	296,014
Miscellaneous	99,900	99,900	313,833	213,933
Interest	6,429	6,429	15,766	9,337
<i>Total revenues</i>	<u>54,032,000</u>	<u>52,098,575</u>	<u>52,433,282</u>	<u>334,707</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	34,533,000	32,875,898	32,343,765	532,133
Support Services				
Students	5,571,000	5,571,000	4,990,279	580,721
Instruction	1,419,000	1,471,785	1,400,893	70,892
General Administration	1,023,000	846,822	668,901	177,921
School Administration	3,448,000	3,387,115	3,206,907	180,208
Central Services	1,580,000	1,671,500	1,650,676	20,824
Operation & Maintenance of Plant	7,482,000	7,502,840	6,386,512	1,116,328
Student Transportation	-	-	-	-
Other Support Services	875,037	875,037	31,052	843,985
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	532,963	328,578	17,962	310,616
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>56,464,000</u>	<u>54,530,575</u>	<u>50,696,947</u>	<u>3,833,628</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,432,000)</u>	<u>(2,432,000)</u>	<u>1,736,335</u>	<u>4,168,335</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,432,000	2,432,000	-	(2,432,000)
Operating transfers	-	-	750,000	750,000
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,432,000</u>	<u>2,432,000</u>	<u>750,000</u>	<u>(1,682,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,486,335</u>	<u>2,486,335</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,989,734</u>	<u>3,989,734</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,476,069</u>	<u>\$ 6,476,069</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(22,517)	
Adjustments to expenditures			(100,592)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,363,226</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**TRANSPORTATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,144,965	1,182,816	1,182,816	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,144,965</u>	<u>1,182,816</u>	<u>1,182,816</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	1,144,965	1,182,816	1,182,816	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,144,965</u>	<u>1,182,816</u>	<u>1,182,816</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4</u>	<u>4</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4</u>	<u>\$ 4</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**INSTRUCTIONAL MATERIALS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	301,956	336,913	337,124	211
Federal grants	-	-	-	-
Miscellaneous	3,044	3,044	4,382	1,338
Interest	-	-	-	-
<i>Total revenues</i>	<u>305,000</u>	<u>339,957</u>	<u>341,506</u>	<u>1,549</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	525,000	559,957	236,782	323,175
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>525,000</u>	<u>559,957</u>	<u>236,782</u>	<u>323,175</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(220,000)</u>	<u>(220,000)</u>	<u>104,724</u>	<u>324,724</u>
<i>Other financing sources (uses):</i>				
Designated cash	220,000	220,000	-	(220,000)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>220,000</u>	<u>220,000</u>	<u>-</u>	<u>(220,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>104,724</u>	<u>104,724</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>331,910</u>	<u>331,910</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 436,634</u>	<u>\$ 436,634</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			14,184	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 118,908</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Exhibit C-4

## CLOVIS MUNICIPAL SCHOOLS

## ENTITLEMENT IDEA-B SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	2,502,029	1,891,891	(610,138)
Miscellaneous	-	-	349	349
Interest	-	-	-	-
<i>Total revenues</i>	-	2,502,029	1,892,240	(609,789)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,137,500	476,802	660,698
Support Services				
Students	-	998,179	634,741	363,438
Instruction	-	50,500	49,538	962
General Administration	-	73,050	37,781	35,269
School Administration	-	188,750	149,685	39,065
Central Services	-	47,800	36,581	11,219
Operation & Maintenance of Plant	-	4,250	1,423	2,827
Student Transportation	-	2,000	219	1,781
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	2,502,029	1,386,770	1,115,259
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	505,470	505,470
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	505,470	505,470
<i>Fund balances - beginning of year</i>	-	-	(443,476)	(443,476)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 61,994	\$ 61,994
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(492,407)	
Adjustments to expenditures			(13,063)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Exhibit C-5

## CLOVIS MUNICIPAL SCHOOLS

## ENTITLEMENT IDEA-B FEDERAL STIMULUS SPECIAL REVENUE FUND

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

## FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

## FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	1,427,674	649,893	(777,781)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,427,674</u>	<u>649,893</u>	<u>(777,781)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	537,585	537,584	1
Support Services				
Students	-	649,876	646,052	3,824
Instruction	-	-	-	-
General Administration	-	36,285	35,093	1,192
School Administration	-	95,056	94,796	260
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	108,872	114,148	(5,276)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,427,674</u>	<u>1,427,673</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(777,780)</u>	<u>(777,780)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(777,780)</u>	<u>(777,780)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(28,463)</u>	<u>(28,463)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (806,243)</u>	<u>\$ (806,243)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			777,780	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**JUNE 30, 2011**

Exhibit D-1

	<u>Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	<u>\$ 968,480</u>
<i>Total assets</i>	<u><u>968,480</u></u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>968,480</u>
<i>Total liabilities</i>	<u><u>\$ 968,480</u></u>

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

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**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2011

**NOTE 1. Summary of Significant Accounting Policies**

Clovis Municipal School 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.

**A. Reporting Entity**

GASB Statement No. 14 established criteria for determining the government reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the District is considered a *primary government*, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the District may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The District also has no *component units*, as defined by GASB Statement No. 14 and/or GASB Statement No. 39, as there are no other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board Members are financially accountable. There are no other primary governments with which the District has a significant relationship.

**B. 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 nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

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

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

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2011

**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

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

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

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

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Ad valorem taxes (property taxes), and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met. All other revenue items are considered to be measurable and available only when cash is received by the government.

The *agency funds* are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. These funds are used to account for assets that the District holds for others in an agency capacity.

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

The *General Fund* is the primary operating fund of the District, and accounts for all financial resources, except those required to be accounted for in other funds.

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

The *Debt Service Funds* account for the services of long-term debt not being financed by proprietary or nonexpendable trust funds.

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2011

**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

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

The *Capital Projects Funds* account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

Under the requirements of GASB #34, the District is required to present certain of its governmental funds as major funds based upon certain criteria. The major funds presented in the fund financial statements include the following (in addition to the General Fund), which include funds that were not required to be presented as major but were at the discretion of management:

*Operational Funds:*

The *Transportation Fund* is used to account for the State Equalization received from the State Department of Education which is used to pay for the costs associated with transporting school age children.

The *Instructional Materials Fund* is used to account for the monies received from the State Department of Education for the purposes of purchasing instructional materials (books, manuals, periodicals, etc.) used in the education of students.

The *Entitlement IDEA-B (24106)* and *Federal Stimulus (24206) Special Revenue Funds* are to account for programs funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100,639, and 101-476, 20 U.S.C. 1411-1420.

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

The *Debt Service Fund* is used to account for the accumulation of resources for the payment of Long-Term Debt principal and interest.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayer or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The District has elected not to follow subsequent private-sector guidance.

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2011

**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

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

Program revenues are categorized as (a) charges for services, which include revenues collected for cafeteria fees and lost books, etc., (b) program-specific operating grants, which includes revenues received from state and federal sources such as Title I, IDEA-B, Charter Schools, and Magnet school funding to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues from state sources such as SB-9 and HB-33 funding to be used for capital projects. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

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

The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. The District does not currently employ indirect cost allocation systems. Depreciation expense is specifically identified by function and is included in the direct expense of each function, except for that portion of depreciation that is identified as unallocated on the Statement of Activities. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

*D. Assets, Liabilities and Net Assets or Equity*

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

State statutes authorize the District to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Investment Pool.

Investments for the District are reported at fair value. The State Treasurer's Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

**Receivables and Payables:** Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as "internal balances."

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 available 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 School District the following month. Under the modified accrual method of accounting, the amount remitted by the Curry County Treasurer in July and August 2011 is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2011.

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.



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**CLOVIS MUNICIPAL SCHOOLS**  
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**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

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

**Prepaid Items:** 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 Department of Education 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, fifty percent is restricted to the requisition of material listed in the State Board of Education 'State Adopted Instructional Material' list, while the other fifty 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.

**Inventory:** Inventory is valued at lower of cost (first-in, first-out) or market. 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 audit adjusting entries. 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 indicates 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, 2011. Inventories in the Transportation Fund consisted of related supplies.

**Capital Assets:** Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 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 the governmental capital assets reported in the government wide statements. However, infrastructure assets have not been included in the June 30, 2011 financial statements of Clovis Municipal School District, since the District did not own any infrastructure assets as of June 30, 2011. Information technology equipment, including software, is being capitalized and included in furniture and equipment as the District did not maintain internally developed software. The District expenses the cost of library books when purchased. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

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 during the year ended June 30, 2011.

Capital expenditures made on the District's building construction projects by the NM Public School Facilities Authority have been recorded as a revenue and expenditure in the fund financial statements, and have been included as capital assets in the District's government-wide financial statements.

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
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**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

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

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

Buildings/building improvements	50 years
Vehicles, telecommunications & Computer equipment	5-20 years
Office equipment	5-20 years
Other school equipment	10-15 years
Library books	10 years

**Deferred Revenues:** The District recognizes grant revenue at the time the related expense is made if the expenditure of funds is the prime factor for determining eligibility for reimbursement; 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 fund financial statements.

**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.

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

For fund financial reporting, bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as another financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

**Net Assets or Fund Equity:** Governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The detail of these classifications is presented in Note 18.

In the government-wide financial statements, fund equity is classified as net assets and is displayed in three components:

*Invested in capital assets, net of related debt:* Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

**STATE OF NEW MEXICO**  
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**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

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

*Restricted Net Assets:* Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net assets are restricted for “debt service or capital projects.”

*Unrestricted Net Assets:* All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

**Interfund Transactions:** Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund from expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements are reported as transfers. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

**Estimates:** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates affecting the District’s financial statements include management’s estimate of the useful lives of capital assets.

*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 cost.

A school district’s program costs are determined through the use of various formulas using ‘program units’ which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$51,180,046 in state equalization guarantee distributions during the year ended June 30, 2011.

**Tax Revenues:** The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Tax revenues are recognized when they are in the hands of the collecting agency.

The District records only the portion of the taxes considered to be ‘measurable’ and ‘available’. The District recognized \$4,315,254 in tax revenues during the year ended June 30, 2011. 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.

Property taxes attach an enforceable lien on property as of January 1. Tax notices are sent to property owners by November 1<sup>st</sup> of each year to be paid in whole or in two installments by November 10<sup>th</sup> and April 10<sup>th</sup> of each year. Curry County collects County, City and School taxes and distributes them to each fund once per month except in June when the taxes are distributed twice to close out the fiscal year.

**STATE OF NEW MEXICO**  
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**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

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

**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, 2011, the District received Federal Impact Aid in the amount of \$452,375.

**Transportation Distribution:** School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through twelve attending public school within the school district. The District received \$1,182,816 in transportation distributions during the year ended June 30, 2011.

**Instructional Materials:** The New Mexico Public Education Department (PED) 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, fifty percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while the other fifty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2011 totaled \$337,124.

**Public School Capital Outlay:** Under the provisions of Chapter 22, Article 24, a public school capital outlay fund was created. The money in the fund may be used only for capital expenditures deemed by the public school capital outlay council necessary for an adequate educational program, and the capital outlay expenditures are limited to the purchase, or construction of temporary or permanent classrooms.

The council shall approve an application for grant assistance from the fund when the council determines that:

1. A critical need exists requiring action;
2. The residents of the school districts have provided all available resources to the district to meet its capital outlay requirements;
3. The school district has used its resources in a prudent manner;
4. The District is in a county or counties which have participated in the reappraisal program and the reappraised values are on the tax rolls, or will be used for the tax year 1979 as certified by the property tax division; and
5. The school district has provided insurance for buildings of the school district in accordance with the provisions of Section 13-5-3 NMSA 1978.

The council shall consider all applications for assistance from the fund and after public hearing shall either approve or deny the application. Applications for grant assistance shall only be accepted by the council after a district has complied with the provisions of this section. The council shall list all applications in order of priority and all allocations shall be made on a priority basis.

Money in the fund shall be disbursed by warrant of the Department of Finance and Administration on vouchers signed by the Secretary of Finance and Administration following certification by the council that the application has been approved. During the year ended June 30, 2011, the District received \$94,128 in public school capital outlay funds and \$41,618 in special capital outlay funds.

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**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

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

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

The District received \$841,078 in state SB-9 matching during the year end June 30, 2011.

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

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

**NOTE 2. Stewardship, Compliance and Accountability**

*Budgetary Information*

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

These budgets are prepared on the Non-GAAP cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year.

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

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

**STATE OF NEW MEXICO**  
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**NOTE 2. Stewardship, Compliance and Accountability - (Continued)**

*Budgetary Information - (continued)*

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department a proposed operating budget for the ensuing fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the State of New Mexico Public Education Department (PED) by the District shall contain headings and details as described by law and have been approved by the Public Education Department.
2. In May or June of each year, the proposed “operating” budget will be reviewed and approved by the DBPU and certified and approved by the local school board at a public hearing of which notice has been published by the local school board which fixes the estimated budget for the school district for the ensuing fiscal year.
3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called.
4. The “operating” budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
5. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
6. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the SBPU.
7. Legal budget control for expenditures is by function.
8. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year’s budget. The budget of Clovis Municipal Schools has been amended during the current fiscal year in accordance with these procedures. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.
9. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.
10. 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.

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
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**NOTE 2. Stewardship, Compliance and Accountability - (Continued)**

*Budgetary Information - (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. New Mexico state law prohibits a Governmental Agency from exceeding an individual line item.

The accompanying Statements of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual present comparisons of the legally adopted budget with actual data on a budgetary basis.

**NOTE 3. Cash and Cash Equivalents**

State statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2011.

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

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

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

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

According to the Federal Deposit Insurance 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 demand deposits at the same institution. Additionally, all deposits in non-interest bearing transaction accounts (such as non-interest bearing checking accounts) at participating institutions are fully guaranteed, regardless of dollar amount.

**STATE OF NEW MEXICO**  
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**NOTE 3. Cash and Cash Equivalents (continued)**

**Deposits**

NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the Schools for a least one half of the amount on deposit with the institution. The schedule listed below will meet the State of New Mexico, Office of the State Auditor's requirements in reporting the insured portion of the deposits.

	<u>Bank of Clovis</u>	<u>NM Bank &amp; Trust</u>	<u>Citizen's Bank</u>	<u>Total</u>
Total amounts of deposits	\$ 3,142,990	\$ 1,494,754	\$ 5,802,296	\$ 10,440,040
FDIC coverage	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>750,000</u>
Total uninsured public funds	<u>2,892,990</u>	<u>1,244,754</u>	<u>5,552,296</u>	<u>9,690,040</u>
Pledged collateral held by				
pledging bank's trust department				
or agent but not in agency's name	<u>2,892,990</u>	<u>1,244,754</u>	<u>5,552,296</u>	<u>9,690,040</u>
Collateral requirement (50%				
of uninsured public funds)	1,446,495	622,377	2,776,148	4,845,020
Pledged security	<u>6,034,696</u>	<u>2,869,489</u>	<u>8,051,187</u>	<u>16,955,372</u>
Total under (over) collateralized	<u>\$ (4,588,201)</u>	<u>\$ (2,247,112)</u>	<u>\$ (5,275,039)</u>	<u>\$ (12,110,352)</u>

*Custodial Credit Risk – Deposits.* Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2011, \$9,690,040 of the District's bank balance of \$10,440,040 was exposed to custodial credit risk as it was uninsured and the collateral was held by the pledging bank's trust department, not in the District's name. At June 30, 2011, the carrying amount of these deposits was \$6,396,192.

**Interest Rate Risk:** At June 30, 2011, the District had temporary investments of \$17,410,630 in the State Treasurer Local Government Investment Pool, which has a weighted average maturity of 36 days.

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.

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.



**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
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**NOTE 3. Cash and Cash Equivalents (continued)**

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.

The State Treasurer Local Government Investment Pool is not registered with the SEC. Section 6-10-10 1, NMSA 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 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 36 days as of June 30, 2011.

**Reconciliation of Cash and Temporary Investments**

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 22,838,482
Statement of Fiduciary Net Assets – cash per Exhibit D-1	<u>968,480</u>
	23,806,962
Less Investments	(17,410,630)
Add outstanding checks and other reconciling items	<u>4,043,848</u>
	10,440,180
Less petty cash	(140)
Bank balance of deposits	<u>\$ 10,440,040</u>

**NOTE 4. Receivables**

Receivables as of June 30, 2011, are as follows:

	<u>General Fund</u>	<u>Entitlement IDEA-B</u>	<u>Entitlement IDEA-B Federal Stimulus</u>
Property Taxes	\$ 17,525	\$ —	\$ —
Intergovernmental grants	<u>—</u>	<u>551,356</u>	<u>806,243</u>
Total receivables	<u>\$ 17,525</u>	<u>\$ 551,356</u>	<u>\$ 806,243</u>
	<u>Debt Service</u>	<u>Other Governmental</u>	<u>Total</u>
Property Taxes	\$ 175,257	\$ 70,214	\$ 262,996
Intergovernmental grants	<u>—</u>	<u>1,310,356</u>	<u>2,667,955</u>
Total receivables	<u>\$ 175,257</u>	<u>\$ 1,380,570</u>	<u>\$ 2,930,951</u>

The above receivables are deemed 100% collectible. In accordance with GASB #33, property tax receivables are presented net of deferred revenues in the amount of \$123,548 on the governmental fund financial statements.

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
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**NOTE 5. Interfund Receivables, Payables, and Transfers**

“Interfund balances” have primarily been recorded when funds overdraw their share of pooled cash when the District is waiting for grant reimbursements. The composition of interfund balances as of June 30, 2011 is as follows:

<b>Governmental Activities:</b>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
<b>Major Funds:</b>		
General Fund	\$ 1,555,971	\$ —
Entitlement IDEA-B – Federal Stimulus	—	806,243
<b>Nonmajor Funds:</b>		
Special Revenue Funds	—	725,976
Capital Project Funds	<u>—</u>	<u>23,752</u>
 Total Governmental Activities	 <u>\$ 1,555,971</u>	 <u>\$ 1,555,971</u>

Net operating transfers, which were made to supplement funds were as follows:

<b>Governmental Transfers:</b>	<u>Transfers In</u>	<u>Transfers Out</u>
<b>Major Funds:</b>		
General Fund	\$ 750,000	\$ —
<b>Nonmajor Funds:</b>		
Food Services Special Revenue Fund	<u>—</u>	<u>750,000</u>
 Total Governmental Transfers	 <u>\$ 750,000</u>	 <u>\$ 750,000</u>

**STATE OF NEW MEXICO**  
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**NOTE 6. Capital Assets**

A summary of capital assets and changes occurring during the year ended June 30, 2011, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land is not subject to depreciation.

	Balance June 30, 2010	Additions	Deletions	Adjustments	Balance June 30, 2011
Capital Assets not being depreciated:					
Land	\$ 667,581	\$ —	\$ —	\$ (15,736)	\$ 651,845
Construction in process	<u>1,611,838</u>	<u>5,890,439</u>	<u>—</u>	<u>(1,149,761)</u>	<u>6,352,516</u>
Total Capital Assets not being depreciated:	<u>2,279,419</u>	<u>5,890,439</u>	<u>—</u>	<u>(1,165,497)</u>	<u>7,004,361</u>
 Capital Assets being depreciated:					
Land improvements	\$ 11,674,057	\$ 84,056	\$ —	\$ 24,976	\$ 11,783,089
Buildings and building improvements	84,296,227	10,027	—	1,140,521	85,446,775
Furniture, fixtures & equipment	<u>16,773,632</u>	<u>946,514</u>	<u>(236,530)</u>	<u>—</u>	<u>17,483,616</u>
Total Capital Assets being depreciated:	<u>112,743,916</u>	<u>1,040,597</u>	<u>(236,530)</u>	<u>1,165,497</u>	<u>114,713,480</u>
 Less Accumulated Depreciation for:					
Land and land improvements	3,990,258	468,300	—	—	4,458,558
Buildings and building improvements	30,314,236	1,615,803	—	—	31,930,039
Furniture, fixtures & equipment	<u>10,443,347</u>	<u>1,067,870</u>	<u>49,542</u>	<u>—</u>	<u>11,461,675</u>
Total Accumulated depreciation:	<u>44,747,841</u>	<u>3,151,973</u>	<u>49,542</u>	<u>—</u>	<u>47,850,272</u>
 Net Capital Assets being depreciated	<u>67,996,075</u>	<u>(2,111,376)</u>	<u>(186,988)</u>	<u>1,165,497</u>	<u>66,863,208</u>
 Governmental activities capital assets, net:	<u>\$ 70,275,494</u>	<u>\$ 3,779,063</u>	<u>\$ (186,988)</u>	<u>\$ —</u>	<u>\$ 73,867,569</u>

Capital assets, net of accumulated depreciation, at June 30, 2011 appear in the Statement of Net Assets as follows: Governmental activities \$73,867,569.

Depreciation expense for the year ended June 30, 2011 was charged to governmental activities as follows:

Instruction	\$ 165,748
Support Services – Students	18,178
Support Services - Instruction	317,803
Support Services – General Administration	13,754
Support Services – School Administration	2,001
Fiscal Services	42
Operation and Maintenance of Plant	73,060
Food Services	62,753
Capital Outlay - Unallocated	<u>2,498,634</u>
	<u>\$ 3,151,973</u>

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2011

**NOTE 7. Long-term Debt**

During the year ended June 30, 2011, the following changes occurred in the liabilities reported in the government-wide statement of net assets:

	<u>Balance</u> <u>June 30, 2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2011</u>	<u>Due Within</u> <u>One Year</u>
Bonds Payable	\$ 16,520,000	\$ 8,000,000	\$ 1,875,000	\$ 22,645,000	\$ 2,585,000
Municipal Lease Purchase	170,725	—	170,725	—	—
Compensated Absences	<u>237,701</u>	<u>286,893</u>	<u>246,917</u>	<u>277,677</u>	<u>246,917</u>
Total	<u>\$ 16,928,426</u>	<u>\$ 8,286,893</u>	<u>\$ 2,292,642</u>	<u>\$ 22,922,677</u>	<u>\$ 2,831,917</u>

The District's general obligation bonds were issued for the purposes of creating, remodeling, making additions to and furnishing school buildings, and purchasing and improving school grounds and are payable solely from general property taxes that are levied against all taxable property in the District. The bonds are payable out of the Debt Service Fund (Fund 41000). Interest payments are due semi-annually on August 1 and February 1. Interest rates on the bonds range from 2.00 % to 4.0%. Principal payments in varying amounts are due annually on August 1 through 2025.

The annual requirements to amortize the General Obligation Bonds as of June 30, 2011, including interest payments are as follows:

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt</u> <u>Service</u>
2012	\$ 2,585,000	\$ 671,438	\$ 3,256,438
2013	2,245,000	617,615	2,862,615
2014	2,115,000	554,265	2,669,265
2015	2,025,000	495,620	2,520,620
2016	1,665,000	441,220	2,106,220
2017-2021	6,905,000	1,419,831	8,324,831
2022-2026	<u>5,105,000</u>	<u>434,519</u>	<u>5,539,519</u>
Totals	<u>\$ 22,645,000</u>	<u>\$ 4,634,508</u>	<u>\$ 27,279,508</u>

In prior years, the general fund was typically used to liquidate long-term liabilities other than debt.

Municipal Lease Payable

During the 2008-2009 fiscal year, the District entered into an agreement to have an outside company to acquire educational software, the agreement was for a five year period but was paid off in the current year.

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2011, compensated absences increased \$39,976 over the prior year accrual. See Note 1 for more details.

**STATE OF NEW MEXICO**  
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**NOTE 8. Risk Management**

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

The NMPSIA provides coverage for up to a maximum of \$500,000,000 for each property damage claim with a \$750 deductible to each building. General liability coverage is afforded to all employees, volunteers and school board members and the limit is subject to the NMSA Tort Claims Act on a per occurrence basis. The automobile and

property liability limit is subject to the provisions of the Tort Claims Act. The crime limit is \$250,000 per occurrence for Faithful Performance. A limit of \$250,000 applies to Depositor's Forgery, Credit Card Forgery and Money Orders. A limit of \$100,000 applies to Money and Security, which includes 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, 2011, there have been no claims that have exceeded insurance coverage.

**NOTE 9. Other Required Individual Fund Disclosures**

Generally accepted accounting principles require disclosures as part of the Combined Statements of certain information concerning individual funds including:

- A. Deficit fund balance of individual funds. The following funds reported a deficit fund balance at June 30, 2011:

Nonmajor Funds:	
Enlace UNM	57,432
Dual Credit Instructional Materials	882
Library GO bonds 2009-2010	2,700
Public School Capital Outlay	<u>23,752</u>
Total	<u>\$ 84,766</u>

These deficits are expected to be funded by additional grant funds.

- A. Excess of expenditures over appropriations. No funds exceeded approved budgetary authority for the year ended June 30, 2011:

**NOTE 10. Pension Plan – Educational Retirement Board**

*Plan Description.* Substantially all of Clovis Municipal Schools' 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, New Mexico 87502. The report is also available on ERB's website at [www.nmerb.org](http://www.nmerb.org).

**STATE OF NEW MEXICO**  
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**NOTE 10. Pension Plan – Educational Retirement Board (continued)**

*Funding Policy.* Effective July 1, 2009, plan members were required by statute to contribute 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually were required to contribute 9.4% of their gross salary. Clovis Municipal Schools was required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, and 10.9% of the gross covered salary of employees earning more than \$20,000 annually. The employer contribution is increasing by .75% each year until effective July 1, 2011, the employer contribution will be 13.9% of the gross covered salary. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to ERB for the fiscal years ending June 30, 2011, 2010 and 2009 were \$4,304,740, \$4,491,091, and \$4,529,984, respectively, which equal the amount of the required contributions for each fiscal year.

**NOTE 11. Post-Employment Benefits – State Retiree Health Care Plan**

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

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

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

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

(1)The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2011, the statute required each participating employer to contribute 1.666% of each participating employee's annual salary; each participating employee was required to contribute .833% of their salary. In the fiscal years ending June 30, 2012 and June 30, 2013 the contribution rates for employees and employers will rise as follows:

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**CLOVIS MUNICIPAL SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2011

**NOTE 11. Post-Employment Benefits – State Retiree Health Care Plan (continued)**

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

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
FY12	1.834%	.917%
FY13	2.000%	1.000%

Also, employers joining the program after 1/1/98 are 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.

Clovis Municipal School’s contributions to the RHCA for the years ended June 30, 2011, 2010 and 2009 were \$641,170, \$521,285, and \$514,192, respectively, which equal the required contributions for each year.

**NOTE 12. Contingent Liabilities**

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

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

**NOTE 13. Budgeted Activity Funds**

The Student Activity Funds, are considered for reporting purposes as agency funds and the related activity has been reported as such in the Statement of Changes in Assets and Liabilities – All Agency Funds section of the financial statements.

**NOTE 14. Joint Powers Agreements**

The District 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.

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2011

**NOTE 15. Commitments**

Clovis Municipal Schools contracts with outside vendors for construction and renovation of various facilities. At June 30, 2011, the District's portion of contracts outstanding for capital projects is \$18,643,558.

**NOTE 16. Prior period adjustment**

A restatement of fund balance in the General Fund was necessary to correctly reflect inventory balances that were incorrectly overstated in the amount of \$638,056.

**NOTE 17. Subsequent Accounting Standard Pronouncements**

In December 2009, the GASB issued Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plan*, which is effective for financial statement periods beginning after June 15, 2011. The objective of this Statement is to address issues related to the use of the alternative measurement method and the frequency and timing of measurements by employers that participate in agent multiple-employer other postemployment benefit (OPEB) plans (that is, agent employers).

In November 2010, the GASB issued Statement No. 61, *The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No. 34*, which is effective for financial statement periods beginning after June 15, 2012. The objective of this Statement is to improve financial reporting for a governmental financial reporting entity. The requirements of Statement No. 14, *The Financial Reporting Entity*, and the related financial reporting requirements of Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, were amended to better meet user needs and to address reporting entity issues that have arisen since the issuance of those Statements. This Statement modifies certain requirements for inclusion of component units in the financial reporting entity and amends the criteria for reporting component units as if they were part of the primary government in certain circumstances.

In December of 2010, the GASB issued Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, which is effective for financial statements for periods beginning after December 15, 2011. The objective of this Statement is to incorporate into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements:

1. Financial Accounting Standards Board (FASB) Statements and Interpretations
2. Accounting Principles Board Opinions
3. Accounting Research Bulletins of the American Institute of Certified Public Accountants' (AICPA) Committee on Accounting Procedure.

The requirements in this Statement will improve financial reporting by contributing to the GASB's efforts to codify all sources of generally accepted accounting principles for state and local governments so that they derive from a single source.



**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2011

**NOTE 18. Governmental Fund Balance**

**Fund Balance:** In the fund financial statements, governmental funds are reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Some governments may not have policies or procedures that are comparable to those policies that underlie the classifications and therefore would not report amounts in all possible fund balance classifications.

In the governmental financial statements, fund balance is classified and is displayed in five components:

*Nonspendable:* Consists of amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

*Restricted:* Consists of amounts that are restricted to specific purposes as a result of a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

*Committed:* Consist of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action (for example, legislation, resolution, ordinance) it employed to previously commit those amounts.

*Assigned:* Consist of amounts that are constrained by the government's *intent* to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by (a) the governing body itself or (b) a body (a budget or finance committee, for example) or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.

*Unassigned:* Represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund.

Detail relating to the fund balance classifications is displayed below:

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**CLOVIS MUNICIPAL SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2011**

**NOTE 18. Fund Balance (continued)**

	General Fund			Bond Building Fund
	General Fund	Transportation Fund	Instructional Materials Fund	
<b>Fund Balances:</b>				
<b>Nonspendable:</b>				
Inventory	\$ 551,917	\$ -	\$ -	\$ -
<b>Restricted for:</b>				
Education	-	-	-	-
Debt service	-	-	-	-
School construction	-	-	-	-
General fund	3,289,945	4	39,634	-
<b>Assigned to:</b>				
Debt service	-	-	-	-
Other capital projects	-	-	-	8,968,016
Other purposes	3,173,829	-	397,000	-
<b>Unassigned:</b>	-	-	-	-
Total fund balances	<u>\$ 7,015,691</u>	<u>\$ 4</u>	<u>\$ 436,634</u>	<u>\$ 8,968,016</u>

	Debt Service Fund	Other Governmental Funds	Total Fund
<b>Fund Balances:</b>			
<b>Nonspendable:</b>			
Inventory	\$ -	\$ 29,337	\$ 581,254
<b>Restricted for:</b>			
General fund	-	-	3,329,583
Education	-	2,597,659	2,597,659
School construction	-	917,801	917,801
Debt service	3,234,434	-	3,234,434
<b>Assigned to:</b>			
Debt service	30,302	-	30,302
Other capital projects	-	984,000	9,952,016
Other purposes	-	-	3,570,829
<b>Unassigned:</b>	-	-	-
Total fund balances	<u>\$ 3,264,736</u>	<u>\$ 4,528,797</u>	<u>\$ 24,213,878</u>

**SUPPLEMENTARY INFORMATION**

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**NONMAJOR GOVERNMENTAL FUNDS**

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**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2011**

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ 2,678,332	\$ 1,492,920	\$ 4,171,252
Accounts receivable			
Taxes	-	70,214	70,214
Due from other governments	881,029	429,327	1,310,356
Interfund receivables	-	-	-
Other	-	-	-
Inventory	29,337	-	29,337
<i>Total assets</i>	<u>3,588,698</u>	<u>1,992,461</u>	<u>5,581,159</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	235,590	33,825	269,415
Accrued payroll liabilities	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	725,976	23,752	749,728
Deferred revenue - property taxes	-	33,083	33,083
Deferred revenue - other	136	-	136
<i>Total liabilities</i>	<u>961,702</u>	<u>90,660</u>	<u>1,052,362</u>
<i>Fund balances</i>			
Fund Balance:			
Nonspendable	29,337	-	29,337
Restricted for:			
General Fund	-	-	-
Special revenue	2,597,659	-	2,597,659
Capital projects	-	917,801	917,801
Debt service	-	-	-
Assigned	-	984,000	984,000
Unassigned	-	-	-
<i>Total fund balance</i>	<u>2,626,996</u>	<u>1,901,801</u>	<u>4,528,797</u>
<i>Total liabilities and fund balance</i>	<u>\$ 3,588,698</u>	<u>\$ 1,992,461</u>	<u>\$ 5,581,159</u>

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

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## STATE OF NEW MEXICO

Statement A-2

## CLOVIS MUNICIPAL SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDING JUNE 30, 2011

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<i>Revenues:</i>			
Property taxes	\$ -	\$ 1,148,279	\$ 1,148,279
State grants	95,605	4,232,369	4,327,974
Federal grants	10,746,031	-	10,746,031
Miscellaneous	797,145	-	797,145
Interest	2,232	1,966	4,198
<i>Total revenues</i>	<u>11,641,013</u>	<u>5,382,614</u>	<u>17,023,627</u>
<i>Expenditures:</i>			
Current:			
Instruction	5,076,769	-	5,076,769
Support Services			
Students	1,062,906	-	1,062,906
Instruction	124,873	-	124,873
General Administration	281,205	11,463	292,668
School Administration	303,421	-	303,421
Central Services	62,887	-	62,887
Operation & Maintenance of Plant	549,135	-	549,135
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	3,193,437	-	3,193,437
Community Service	39,027	-	39,027
Capital outlay	-	5,070,507	5,070,507
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>10,693,660</u>	<u>5,081,970</u>	<u>15,775,630</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>947,353</u>	<u>300,644</u>	<u>1,247,997</u>
<i>Other financing sources (uses):</i>			
Operating transfers	(750,000)	-	(750,000)
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>(750,000)</u>	<u>-</u>	<u>(750,000)</u>
<i>Net changes in fund balances</i>	<u>197,353</u>	<u>300,644</u>	<u>497,997</u>
<i>Fund balances - beginning of year</i>	<u>2,429,643</u>	<u>1,601,157</u>	<u>4,030,800</u>
<i>Fund balances - end of year</i>	<u>\$ 2,626,996</u>	<u>\$ 1,901,801</u>	<u>\$ 4,528,797</u>

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

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**SPECIAL REVENUE FUNDS**

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

**Food Services (21000)** – 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 (22000)** – This fund is used to account for fees generated at athletic activities throughout the School District. The gate receipts are obtained from the general public and are expended in this fund. The authority for creation of this fund is 6.20.2 NMAC.

**Title I (24101), Federal Stimulus (24201) and Title I School Improvement Federal Stimulus (24262)** – The major objectives of the Title I program are to provide supplemental educational opportunity for academically disadvantaged children in the area of residing. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that 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 Department of Education. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

**Migrant Children Education (24103)** - 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.

**Discretionary IDEA-B (24107)** – 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 needs 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; U.S.C. 1401-1419, Public Law 105-17.

**Preschool IDEA-B (24109) Federal Stimulus (24209)** – The objective of the Assistance to States for the Education of Handicapped Children Program is to assist in providing free, appropriate public education to all handicapped children from ages three to five. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Children, Youth and Families. Authority for creation of this fund is Public Law 105-17.

**IDEA Private School Share (24115) and IDEA Private School Share – Federal Stimulus (24215)** – To account for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100,639, and 101-476, 20 U.S.C. 1411-1420.

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

**21<sup>st</sup> Century Community Living Centers (24119)** – To account for federal funds utilized to expand an after school, weekend and summer program. The program is designed to integrate the visual and performing arts with literacy, life skills and physical activity for kindergarten to 12<sup>th</sup> grade focusing on the neighborhood and the community as a classroom.

## **SPECIAL REVENUE FUNDS (Continued)**

**IDEA-B Risk Pool (24120)** – It is a reallocation of monies awarded the previous year to IDEA-B Entitlement but not allocated. It is to be used to pay the excess costs of providing special ed and related services to children with disabilities and supplements State, local and federal funds.

**English Language Acquisition (24153)** – To provide funds to improve the educational performance of limited English proficient students by assisting the children to learn English and meet State academic content standards.

**Teacher / Principal Training & Recruiting (24154)** – To improve the skills of teachers and the quality of instruction in mathematics and science, and also to increase the accessibility of such instruction to all students.

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

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

**Violence Prevention Demonstration USDE (25121)** – 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 funding is in the New Mexico Public Education Department School District Policies and Procedures Manual.

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

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

**R.O.T.C (25200)** – 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 USDE (25211)** –To encourage eligible entities to provide or maintain a guarantee to eligible low-income students who obtain a secondary diploma, of the financial assistance necessary to permit the student to attend an institution of higher education; and provide additional support services to students who are at risk of dropping out of school. Higher Education act, Title IV, Part A, Subpart 2, Chapter 2, Public Law 105-244.

**State Equalization Guarantee – Federal Stimulus (25250)** – Funding for the support of public elementary, secondary, post-secondary and, as applicable, for early childhood programs and services.

**Department of Defense Education Activity (25254)** - to promote student achievement at schools impacted by military force structure changes (base transition). They require 90% of third graders to score at or above the state reading assessment and to meet their AYP goals.

## SPECIAL REVENUE FUNDS (Continued)

**Education Jobs Stimulus Fund (25255)** – The objective of the Ed Jobs program is to provide assistance to States to save or create education jobs for the 2010-2011 school year. Jobs funded under this program include those that provide educational and related services for early childhood, elementary, and secondary education.

**ENLACE UNM (26103)** – 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.

**Qwest Foundation for Education (26175)** – For technology needs for the District.

**Clovis Municipal Schools Foundation (26184)** – Fund to account for the monies provided to the District to provide additional educational opportunities in and out of the classroom. Funding provided by foundation donation, the authority provided by the Clovis Municipal School Board.

**Dual Credit Instructional Materials (27103)** – To purchase college textbooks for students who dual enroll in college credited courses while still attending high school.

**2008 GO Bond Library Fund (27105)** – Funds used to purchase library books and library supplies for all school sites.

**Technology for Education PED (27117)** - The purpose of this grant is 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 22-15A-1 to 22-15A-10.

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

**Breakfast for Elementary Students (27155)** – The 2005 Legislative General Appropriations Act allocated \$475,000 to implement Breakfast in the Classroom for elementary schools in need of improvement based on 2004-2005 AYP designation.

**NM Energy Minerals/Natural Resources (28110)** – is an award that was received to change the lighting at central office, the warehouse and transportation.

**Private Direct Grants (29102)** – 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.

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30,2011**

	Food Services 21000	Athletics 22000	Title I 24101	Migrant Children Education 24103
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 2,020,291	\$ 145,860	\$ 11,744	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	202,316	30,272
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	29,337	-	-	-
<i>Total assets</i>	<u>2,049,628</u>	<u>145,860</u>	<u>214,060</u>	<u>30,272</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	19,763	-	214,060	1,767
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	28,505
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>19,763</u>	<u>-</u>	<u>214,060</u>	<u>30,272</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	29,337	-	-	-
Restricted for:				
General Fund	-	-	-	-
Special revenue	2,000,528	145,860	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>2,029,865</u>	<u>145,860</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 2,049,628</u>	<u>\$ 145,860</u>	<u>\$ 214,060</u>	<u>\$ 30,272</u>

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



Discretionary IDEA-B 24107	Preschool IDEA-B 24109	IDEA Private School Share 24115	Fresh Fruits & Vegetables 24118	21st Century Community Learning Centers 24119	IDEA-B Risk Pool 24120
\$ -	\$ -	\$ -	\$ 136	\$ -	\$ -
-	-	-	-	-	-
1,491	48,312	4,035	-	79,931	3
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,491</u>	<u>48,312</u>	<u>4,035</u>	<u>136</u>	<u>79,931</u>	<u>3</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,491	48,312	4,035	-	79,931	3
-	-	-	-	-	-
-	-	-	136	-	-
<u>1,491</u>	<u>48,312</u>	<u>4,035</u>	<u>136</u>	<u>79,931</u>	<u>3</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,491</u>	<u>\$ 48,312</u>	<u>\$ 4,035</u>	<u>\$ 136</u>	<u>\$ 79,931</u>	<u>\$ 3</u>

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

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30,2011**

	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157	Carl D Perkins Secondary Current 24174
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	92,528	66,527	-	19,849
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>92,528</u>	<u>66,527</u>	<u>-</u>	<u>19,849</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	92,528	66,527	-	19,849
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>92,528</u>	<u>66,527</u>	<u>-</u>	<u>19,849</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
General Fund	-	-	-	-
Special revenue	-	-	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 92,528</u>	<u>\$ 66,527</u>	<u>\$ -</u>	<u>\$ 19,849</u>

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

Carl D Perkins Secondary Redistribution 24176	Title I IASA Federal Stimulus 24201	Preschool IDEA-B Federal Stimulus 24209	IDEA Private School Share Federal Stimulus 24215	Title I School Improvement Fed Stimulus 24262	Violence Prevention Demonstration 25121
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	39,724	48,491	9	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	39,724	48,491	9	-	-
-	-	-	-	-	-
-	39,724	48,491	9	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ 39,724	\$ 48,491	\$ 9	\$ -	\$ -

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

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30,2011**

	Impact Aid Special Education 25145	Title XIX Medicaid 3/21 Years 25153	ROTC 25200	GEAR UP USDE 25211
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 93,085	\$ 404,666	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	11,984	3,753	2,630
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>93,085</u>	<u>416,650</u>	<u>3,753</u>	<u>2,630</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	3,753	2,630
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>3,753</u>	<u>2,630</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
General Fund	-	-	-	-
Special revenue	93,085	416,650	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>93,085</u>	<u>416,650</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 93,085</u>	<u>\$ 416,650</u>	<u>\$ 3,753</u>	<u>\$ 2,630</u>

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

SEG Federal Stimulus 25250	DOD Education Activity 25254	Education Jobs Fund 25255	ENLACE UNM 26103	Qwest Foundation for Education 26175
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	128,651	75,890	19,633	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	128,651	75,890	19,633	-
-	128,651	75,890	19,633	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	128,651	75,890	77,065	-
-	-	-	-	-
-	-	-	-	-
-	128,651	75,890	77,065	-
-	128,651	75,890	77,065	-
-	-	-	-	-
-	-	-	-	-
-	-	-	(57,432)	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	(57,432)	-
-	-	-	(57,432)	-
\$ -	\$ 128,651	\$ 75,890	\$ 19,633	\$ -

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

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30,2011**

	Clovis Schools Foundation 26184	Dual Credit Instructional Materials 27103	Library GO bonds 2009-2010 27105	Technology for Education PED 27117
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 2,550	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>2,550</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	882	2,700	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>882</u>	<u>2,700</u>	<u>-</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
General Fund	-	-	-	-
Special revenue	2,550	(882)	(2,700)	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>2,550</u>	<u>(882)</u>	<u>(2,700)</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 2,550</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	NM Energy Minerals/ Natural Resources 28110	Private Direct Grants 29102	Total
\$ -	\$ -	\$ -	\$ -	\$ 2,678,332
-	-	-	-	-
-	-	5,000	-	881,029
-	-	-	-	-
-	-	-	-	-
-	-	-	-	29,337
-	-	5,000	-	3,588,698
-	-	-	-	235,590
-	-	-	-	-
-	-	-	-	-
-	-	5,000	-	725,976
-	-	-	-	-
-	-	-	-	136
-	-	5,000	-	961,702
-	-	-	-	29,337
-	-	-	-	-
-	-	-	-	2,597,659
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	2,626,996
\$ -	\$ -	\$ 5,000	\$ -	\$ 3,588,698

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 BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2011**

	Food Services 21000	Athletics 22000	Title I 24101	Migrant Children Education 24103
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	3,631,609	-	2,391,285	62,949
Miscellaneous	400,820	233,641	-	-
Interest	2,232	-	-	-
<i>Total Revenues</i>	<u>4,034,661</u>	<u>233,641</u>	<u>2,391,285</u>	<u>62,949</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	196,259	1,530,560	27,688
Support Services				
Students	-	-	422,026	33,693
Instruction	-	-	96,575	-
General Administration	-	-	181,073	1,568
School Administration	-	-	143,154	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	1,045	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	3,105,574	-	-	-
Community Service	-	-	16,852	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>3,105,574</u>	<u>196,259</u>	<u>2,391,285</u>	<u>62,949</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>929,087</u>	<u>37,382</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	(750,000)	-	-	-
<i>Total other financing sources (uses)</i>	<u>(750,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>179,087</u>	<u>37,382</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>1,850,778</u>	<u>108,478</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 2,029,865</u>	<u>\$ 145,860</u>	<u>\$ -</u>	<u>\$ -</u>

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



Discretionary IDEA-B 24107	Preschool IDEA-B 24109	IDEA Private School Share 24115	Fresh Fruits & Vegetables 24118	21st Century Community Learning Centers 24119	IDEA-B Risk Pool 24120
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
49,013	123,332	4,489	39,529	534,250	18,462
-	-	-	-	-	-
-	-	-	-	-	-
<u>49,013</u>	<u>123,332</u>	<u>4,489</u>	<u>39,529</u>	<u>534,250</u>	<u>18,462</u>
46,254	21,869	-	-	464,943	-
-	98,373	4,379	-	-	18,462
1,554	-	-	-	-	-
1,205	3,090	110	-	13,132	-
-	-	-	-	56,175	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	39,529	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>49,013</u>	<u>123,332</u>	<u>4,489</u>	<u>39,529</u>	<u>534,250</u>	<u>18,462</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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 BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2011**

	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157	Carl D Perkins Secondary Current 24174
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	148,105	410,975	40,867	91,332
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>148,105</u>	<u>410,975</u>	<u>40,867</u>	<u>91,332</u>
<i>Expenditures:</i>				
Current:				
Instruction	138,963	200,936	39,882	89,448
Support Services				
Students	-	2,275	-	-
Instruction	-	2,323	-	-
General Administration	4,156	56,658	985	1,884
School Administration	4,986	85,896	-	-
Central Services	-	62,887	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>148,105</u>	<u>410,975</u>	<u>40,867</u>	<u>91,332</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Carl D Perkins Secondary Redistribution 24176	Title I IASA Federal Stimulus 24201	Preschool IDEA-B Federal Stimulus 24209	IDEA Private School Share Federal Stimulus 24215	Title I School Improvement Fed Stimulus 24262	Violence Prevention Demonstration 25121
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
12,888	600,757	70,918	462	27	17,272
-	-	-	-	-	-
-	-	-	-	-	-
<u>12,888</u>	<u>600,757</u>	<u>70,918</u>	<u>462</u>	<u>27</u>	<u>17,272</u>
12,588	572,406	13,624	-	27	17,272
-	-	55,551	462	-	-
-	374	-	-	-	-
300	14,767	1,743	-	-	-
-	13,210	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>12,888</u>	<u>600,757</u>	<u>70,918</u>	<u>462</u>	<u>27</u>	<u>17,272</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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 BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2011**

	Impact Aid Special Education 25145	Title XIX Medicaid 3/21 Years 25153	ROTC 25200	GEAR UP USDE 25211
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	79,913	237,608	11,305	9,315
Miscellaneous	-	-	(3,740)	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>79,913</u>	<u>237,608</u>	<u>7,565</u>	<u>9,315</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	7,565	9,315
Support Services				
Students	21,208	251,262	-	-
Instruction	-	-	-	-
General Administration	534	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>21,742</u>	<u>251,262</u>	<u>7,565</u>	<u>9,315</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>58,171</u>	<u>(13,654)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>58,171</u>	<u>(13,654)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>34,914</u>	<u>430,304</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 93,085</u>	<u>\$ 416,650</u>	<u>\$ -</u>	<u>\$ -</u>

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

SEG Fed Stimulus 25250	DOD Education Activity 25254	Education Jobs Fund 25255	ENLACE UNM 26103	Qwest Foundation for Education 26175
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
548,090	134,550	1,476,729	-	-
-	-	-	140,472	11
-	-	-	-	-
<u>548,090</u>	<u>134,550</u>	<u>1,476,729</u>	<u>140,472</u>	<u>11</u>
-	128,281	1,476,729	29,714	11
-	6,269	-	143,946	-
-	-	-	2,069	-
-	-	-	-	-
-	-	-	-	-
548,090	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	22,175	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>548,090</u>	<u>134,550</u>	<u>1,476,729</u>	<u>197,904</u>	<u>11</u>
-	-	-	(57,432)	-
-	-	-	-	-
-	-	-	-	-
-	-	-	(57,432)	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (57,432)</u>	<u>\$ -</u>

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 BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2011**

	Clovis Schools Foundation 26184	Dual Credit Instructional Materials 27103	Library GO bonds 2009-2010 27105	Technology for Education PED 27117
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	19,492	22,779	-
Federal grants	-	-	-	-
Miscellaneous	24,941	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>24,941</u>	<u>19,492</u>	<u>22,779</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	28,292	20,374	-	2,726
Support Services				
Students	5,000	-	-	-
Instruction	-	-	21,978	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>33,292</u>	<u>20,374</u>	<u>21,978</u>	<u>2,726</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(8,351)</u>	<u>(882)</u>	<u>801</u>	<u>(2,726)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>(8,351)</u>	<u>(882)</u>	<u>801</u>	<u>(2,726)</u>
<i>Fund balances - beginning of year</i>	<u>10,901</u>	<u>-</u>	<u>(3,501)</u>	<u>2,726</u>
<i>Fund balances - end of year</i>	<u>\$ 2,550</u>	<u>\$ (882)</u>	<u>\$ (2,700)</u>	<u>\$ -</u>

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

Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	NM Energy Minerals/ Natural Resources 28110	Private Direct Grants 29102	Total
\$ -	\$ -	\$ -	\$ -	\$ -
-	48,334	5,000	-	95,605
-	-	-	-	10,746,031
-	-	-	1,000	797,145
-	-	-	-	2,232
<u>-</u>	<u>48,334</u>	<u>5,000</u>	<u>1,000</u>	<u>11,641,013</u>
36	-	-	1,007	5,076,769
-	-	-	-	1,062,906
-	-	-	-	124,873
-	-	-	-	281,205
-	-	-	-	303,421
-	-	-	-	62,887
-	-	-	-	549,135
-	-	-	-	-
-	-	-	-	-
-	48,334	-	-	3,193,437
-	-	-	-	39,027
-	-	-	-	-
-	-	-	-	-
<u>36</u>	<u>48,334</u>	<u>-</u>	<u>1,007</u>	<u>10,693,660</u>
<u>(36)</u>	<u>-</u>	<u>5,000</u>	<u>(7)</u>	<u>947,353</u>
-	-	-	-	(750,000)
-	-	-	-	(750,000)
<u>(36)</u>	<u>-</u>	<u>5,000</u>	<u>(7)</u>	<u>197,353</u>
<u>36</u>	<u>-</u>	<u>(5,000)</u>	<u>7</u>	<u>2,429,643</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,626,996</u>

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

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**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**FOOD SERVICES SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

Statement B-3

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	2,983,400	2,983,400	3,631,609	648,209
Miscellaneous	460,000	460,000	400,820	(59,180)
Interest	1,600	1,600	2,232	632
<i>Total revenues</i>	<u>3,445,000</u>	<u>3,445,000</u>	<u>4,034,661</u>	<u>589,661</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	3,445,000	3,845,000	3,082,664	762,336
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,445,000</u>	<u>3,845,000</u>	<u>3,082,664</u>	<u>762,336</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(400,000)</u>	<u>951,997</u>	<u>1,351,997</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	400,000	-	(400,000)
Operating transfers	-	-	(750,000)	(750,000)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>400,000</u>	<u>(750,000)</u>	<u>(1,150,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>201,997</u>	<u>201,997</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,818,294</u>	<u>1,818,294</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,020,291</u>	<u>\$ 2,020,291</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(22,910)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 179,087</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**ATHLETICS SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	265,000	265,000	233,641	(31,359)
Interest	-	-	-	-
<i>Total revenues</i>	<u>265,000</u>	<u>265,000</u>	<u>233,641</u>	<u>(31,359)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	265,000	265,000	196,259	68,741
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>265,000</u>	<u>265,000</u>	<u>196,259</u>	<u>68,741</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>37,382</u>	<u>37,382</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>37,382</u>	<u>37,382</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>108,478</u>	<u>108,478</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 145,860</u>	<u>\$ 145,860</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 37,382</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-5

## CLOVIS MUNICIPAL SCHOOLS

## TITLE I IASA SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	2,518,734	3,038,437	2,495,358	(543,079)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,518,734</u>	<u>3,038,437</u>	<u>2,495,358</u>	<u>(543,079)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,704,015	1,973,918	1,534,614	439,304
Support Services				
Students	401,799	475,999	422,026	53,973
Instruction	48,690	108,590	96,575	12,015
General Administration	280,436	283,936	181,073	102,863
School Administration	63,794	144,394	143,154	1,240
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	4,000	1,045	2,955
Student Transportation	15,000	15,000	-	15,000
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	5,000	32,600	16,852	15,748
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,518,734</u>	<u>3,038,437</u>	<u>2,395,339</u>	<u>643,098</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>100,019</u>	<u>100,019</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>100,019</u>	<u>100,019</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(88,275)</u>	<u>(88,275)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,744</u>	<u>\$ 11,744</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(104,073)	
Adjustments to expenditures			4,054	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-6

MIGRANT CHILDREN EDUCATION SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	60,000	69,292	65,249	(4,043)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>60,000</u>	<u>69,292</u>	<u>65,249</u>	<u>(4,043)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	27,688	27,688	-
Support Services				
Students	58,488	40,092	33,693	6,399
Instruction	-	-	-	-
General Administration	1,512	1,512	1,568	(56)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>60,000</u>	<u>69,292</u>	<u>62,949</u>	<u>6,343</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,300</u>	<u>2,300</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,300</u>	<u>2,300</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(30,805)</u>	<u>(30,805)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (28,505)</u>	<u>\$ (28,505)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,300)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**DISCRETIONARY IDEA-B SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

Statement B-7

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	49,065	47,522	(1,543)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>49,065</u>	<u>47,522</u>	<u>(1,543)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	46,257	46,254	3
Support Services				
Students	-	-	-	-
Instruction	-	1,554	1,554	-
General Administration	-	1,254	1,205	49
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>49,065</u>	<u>49,013</u>	<u>52</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,491)</u>	<u>(1,491)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,491)</u>	<u>(1,491)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,491)</u>	<u>\$ (1,491)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,491	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**PRESCHOOL IDEA-B SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

Statement B-8

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	82,077	152,335	97,841	(54,494)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>82,077</u>	<u>152,335</u>	<u>97,841</u>	<u>(54,494)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	13,793	29,443	24,237	5,206
Support Services				
Students	61,500	119,048	98,373	20,675
Instruction	-	-	-	-
General Administration	1,724	3,844	3,090	754
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	5,060	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>82,077</u>	<u>152,335</u>	<u>125,700</u>	<u>26,635</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(27,859)</u>	<u>(27,859)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(27,859)</u>	<u>(27,859)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(20,453)</u>	<u>(20,453)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (48,312)</u>	<u>\$ (48,312)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			25,491	
Adjustments to expenditures			2,368	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-9

IDEA PRIVATE SCHOOL SHARE SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	4,500	454	(4,046)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,500</u>	<u>454</u>	<u>(4,046)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	4,377	4,379	(2)
Instruction	-	-	-	-
General Administration	-	123	110	13
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>4,500</u>	<u>4,489</u>	<u>11</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,035)</u>	<u>(4,035)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(4,035)</u>	<u>(4,035)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,035)</u>	<u>\$ (4,035)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			4,035	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**FRESH FRUITS AND VEGETABLES SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

Statement B-10

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	39,850	39,665	(185)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>39,850</u>	<u>39,665</u>	<u>(185)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	39,850	39,529	321
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>39,850</u>	<u>39,529</u>	<u>321</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>136</u>	<u>136</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>136</u>	<u>136</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 136</u>	<u>\$ 136</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(136)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-11

21ST CENTURY COMMUNITY LEARNING CENTERS SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	575,400	617,943	490,464	(127,479)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>575,400</u>	<u>617,943</u>	<u>490,464</u>	<u>(127,479)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	464,303	544,646	464,943	79,703
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	14,500	15,600	13,132	2,468
School Administration	96,597	57,697	56,175	1,522
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>575,400</u>	<u>617,943</u>	<u>534,250</u>	<u>83,693</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(43,786)</u>	<u>(43,786)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(43,786)</u>	<u>(43,786)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(36,145)</u>	<u>(36,145)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (79,931)</u>	<u>\$ (79,931)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			43,786	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**IDEA-B RISK POOL SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

Statement B-12

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	18,462	39,983	21,521
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>18,462</u>	<u>39,983</u>	<u>21,521</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	18,462	18,462	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>18,462</u>	<u>18,462</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>21,521</u>	<u>21,521</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>21,521</u>	<u>21,521</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(21,524)</u>	<u>(21,524)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3)</u>	<u>\$ (3)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(21,521)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**ENGLISH LANGUAGE ACQUISITION SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

Statement B-13

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	66,132	153,439	125,622	(27,817)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>66,132</u>	<u>153,439</u>	<u>125,622</u>	<u>(27,817)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	60,809	144,252	142,784	1,468
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,323	4,187	4,156	31
School Administration	4,000	5,000	4,986	14
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>66,132</u>	<u>153,439</u>	<u>151,926</u>	<u>1,513</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(26,304)</u>	<u>(26,304)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(26,304)</u>	<u>(26,304)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(66,224)</u>	<u>(66,224)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (92,528)</u>	<u>\$ (92,528)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			22,483	
Adjustments to expenditures			3,821	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-14

TEACHER / PRINCIPAL TRAINING / RECRUITING SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	555,091	686,786	452,151	(234,635)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>555,091</u>	<u>686,786</u>	<u>452,151</u>	<u>(234,635)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	305,486	367,181	200,936	166,245
Support Services				
Students	-	10,000	2,275	7,725
Instruction	-	5,000	2,323	2,677
General Administration	50,703	85,703	56,658	29,045
School Administration	145,553	115,553	85,896	29,657
Central Services	53,349	103,349	62,887	40,462
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>555,091</u>	<u>686,786</u>	<u>410,975</u>	<u>275,811</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>41,176</u>	<u>41,176</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>41,176</u>	<u>41,176</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(107,703)</u>	<u>(107,703)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (66,527)</u>	<u>\$ (66,527)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(41,176)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-15

SAFE & DRUG FREE SCHOOLS & COMMUNITY SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	40,076	40,867	791
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	40,076	40,867	791
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	39,091	39,091	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	985	985	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	40,076	40,076	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	791	791
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	791	791
<i>Fund balances - beginning of year</i>	-	-	(791)	(791)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(791)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-16

CARL D PERKINS SECONDARY - CURRENT SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	89,586	92,410	79,438	(12,972)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>89,586</u>	<u>92,410</u>	<u>79,438</u>	<u>(12,972)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	87,743	90,067	89,448	619
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,843	2,343	1,884	459
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>89,586</u>	<u>92,410</u>	<u>91,332</u>	<u>1,078</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(11,894)</u>	<u>(11,894)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(11,894)</u>	<u>(11,894)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(7,955)</u>	<u>(7,955)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,849)</u>	<u>\$ (19,849)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			11,894	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-17

CARL D. PERKINS SECONDARY REDISTRIBUTION SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	12,904	12,904	12,888	(16)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>12,904</u>	<u>12,904</u>	<u>12,888</u>	<u>(16)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	12,604	12,604	12,588	16
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	300	300	300	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>12,904</u>	<u>12,904</u>	<u>12,888</u>	<u>16</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-18

TITLE I IASA FEDERAL STIMULUS SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	575,000	600,757	617,209	16,452
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>575,000</u>	<u>600,757</u>	<u>617,209</u>	<u>16,452</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	560,866	572,406	572,406	-
Support Services				
Students	-	-	-	-
Instruction	-	-	374	(374)
General Administration	14,134	15,140	14,767	373
School Administration	-	13,211	13,210	1
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>575,000</u>	<u>600,757</u>	<u>600,757</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>16,452</u>	<u>16,452</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>16,452</u>	<u>16,452</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(56,176)</u>	<u>(56,176)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (39,724)</u>	<u>\$ (39,724)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(16,452)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-19

PRESCHOOL IDEA-B FEDERAL STIMULUS SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	22,433	70,918	25,898	(45,020)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	22,433	70,918	25,898	(45,020)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	11,129	13,624	13,624	-
Support Services				
Students	11,000	55,515	55,551	(36)
Instruction	-	-	-	-
General Administration	304	1,779	1,743	36
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	22,433	70,918	70,918	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(45,020)	(45,020)
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(45,020)	(45,020)
<i>Fund balances - beginning of year</i>	-	-	(3,471)	(3,471)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (48,491)	\$ (48,491)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			45,020	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-20

IDEA PRIVATE SCHOOL SHARE FEDERAL STIMULUS SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	462	453	(9)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>462</u>	<u>453</u>	<u>(9)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	462	462	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>462</u>	<u>462</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(9)</u>	<u>(9)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(9)</u>	<u>(9)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9)</u>	<u>\$ (9)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			9	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	
			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-21

TITLE I SCHOOL IMPROVEMENT FEDERAL STIMULUS SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	27	27	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	27	27	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	27	27	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	27	27	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-22

VIOLENCE PREVENTION DEMONSTRATION SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	18,150	17,272	(878)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>18,150</u>	<u>17,272</u>	<u>(878)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	18,150	17,272	878
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>18,150</u>	<u>17,272</u>	<u>878</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-23

IMPACT AID SPECIAL EDUCATION SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	50,000	50,000	79,913	29,913
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>50,000</u>	<u>50,000</u>	<u>79,913</u>	<u>29,913</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	48,950	48,740	21,208	27,532
Instruction	-	-	-	-
General Administration	1,050	1,260	534	726
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>50,000</u>	<u>50,000</u>	<u>21,742</u>	<u>28,258</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>58,171</u>	<u>58,171</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>58,171</u>	<u>58,171</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>34,914</u>	<u>34,914</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 93,085</u>	<u>\$ 93,085</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 58,171</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-24

TITLE XIX MEDICAID 3 / 21 YEARS SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	14,383	14,383	240,128	225,745
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>14,383</u>	<u>14,383</u>	<u>240,128</u>	<u>225,745</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	307,883	307,883	251,262	56,621
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>307,883</u>	<u>307,883</u>	<u>251,262</u>	<u>56,621</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(293,500)</u>	<u>(293,500)</u>	<u>(11,134)</u>	<u>282,366</u>
<i>Other financing sources (uses):</i>				
Designated cash	293,500	293,500	-	(293,500)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>293,500</u>	<u>293,500</u>	<u>-</u>	<u>(293,500)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(11,134)</u>	<u>(11,134)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>415,800</u>	<u>415,800</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 404,666</u>	<u>\$ 404,666</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,520)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (13,654)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**ROTC SPECIAL REVENUE FUND**

Statement B-25

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	2,762	8,042	7,552	(490)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,762</u>	<u>8,042</u>	<u>7,552</u>	<u>(490)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,762	8,042	7,565	477
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,762</u>	<u>8,042</u>	<u>7,565</u>	<u>477</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(13)</u>	<u>(13)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(13)</u>	<u>(13)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,740)</u>	<u>(3,740)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,753)</u>	<u>\$ (3,753)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			13	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-26

## CLOVIS MUNICIPAL SCHOOLS

## GEAR UP SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	51,500	51,500	6,685	(44,815)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>51,500</u>	<u>51,500</u>	<u>6,685</u>	<u>(44,815)</u>
<i>Expenditures:</i>				
Current:				
Instruction	51,500	51,500	9,315	42,185
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>51,500</u>	<u>51,500</u>	<u>9,315</u>	<u>42,185</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,630)</u>	<u>(2,630)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,630)</u>	<u>(2,630)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,630)</u>	<u>\$ (2,630)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,630	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**SEG FEDERAL STIMULUS SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

Statement B-27

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	550,539	548,090	2,230,814	1,682,724
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>550,539</u>	<u>548,090</u>	<u>2,230,814</u>	<u>1,682,724</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	550,539	548,090	548,090	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>550,539</u>	<u>548,090</u>	<u>548,090</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,682,724</u>	<u>1,682,724</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,682,724</u>	<u>1,682,724</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,682,724)</u>	<u>(1,682,724)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,682,724)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-28

DOD - EDUCATION ACTIVITY SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	109,668	171,000	6,895	(164,105)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>109,668</u>	<u>171,000</u>	<u>6,895</u>	<u>(164,105)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	107,365	161,451	128,281	33,170
Support Services				
Students	-	6,325	6,269	56
Instruction	-	-	-	-
General Administration	2,303	2,452	-	2,452
School Administration	-	772	-	772
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>109,668</u>	<u>171,000</u>	<u>134,550</u>	<u>36,450</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(127,655)</u>	<u>(127,655)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(127,655)</u>	<u>(127,655)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(996)</u>	<u>(996)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (128,651)</u>	<u>\$ (128,651)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			127,655	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**EDUCATION JOBS FUND SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

Statement B-29

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	1,476,729	1,400,839	(75,890)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,476,729</u>	<u>1,400,839</u>	<u>(75,890)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,476,729	1,476,729	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,476,729</u>	<u>1,476,729</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(75,890)</u>	<u>(75,890)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(75,890)</u>	<u>(75,890)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (75,890)</u>	<u>\$ (75,890)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			75,890	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-30

## CLOVIS MUNICIPAL SCHOOLS

## ENLACE UNM SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	200,000	200,000	229,767	29,767
Interest	-	-	-	-
<i>Total revenues</i>	<u>200,000</u>	<u>200,000</u>	<u>229,767</u>	<u>29,767</u>
<i>Expenditures:</i>				
Current:				
Instruction	31,000	31,000	29,714	1,286
Support Services				
Students	152,171	146,171	143,946	2,225
Instruction	-	-	2,069	(2,069)
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	16,829	22,829	22,175	654
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>200,000</u>	<u>200,000</u>	<u>197,904</u>	<u>2,096</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>31,863</u>	<u>31,863</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>31,863</u>	<u>31,863</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(108,928)</u>	<u>(108,928)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (77,065)</u>	<u>\$ (77,065)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(89,295)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (57,432)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-31

QUEST FOUNDATION FOR EDUCATION SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	12	11	(1)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>12</u>	<u>11</u>	<u>(1)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	12	11	1
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>12</u>	<u>11</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-32

**CLOVIS MUNICIPAL SCHOOLS FOUNDATION SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	35,843	24,941	(10,902)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>35,843</u>	<u>24,941</u>	<u>(10,902)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	30,843	28,292	2,551
Support Services				
Students	-	5,000	5,000	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>35,843</u>	<u>33,292</u>	<u>2,551</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(8,351)</u>	<u>(8,351)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(8,351)</u>	<u>(8,351)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,901</u>	<u>10,901</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,550</u>	<u>\$ 2,550</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (8,351)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-33

**DUAL CREDIT INSTRUCTION MATERIALS SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	22,492	19,492	(3,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>22,492</u>	<u>19,492</u>	<u>(3,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	22,492	20,374	2,118
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>22,492</u>	<u>20,374</u>	<u>2,118</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(882)</u>	<u>(882)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(882)</u>	<u>(882)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (882)</u>	<u>\$ (882)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (882)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-34

LIBRARY GO BONDS 2009-2011 SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	23,579	51,711	28,132
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>23,579</u>	<u>51,711</u>	<u>28,132</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	23,579	21,978	1,601
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>23,579</u>	<u>21,978</u>	<u>1,601</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>29,733</u>	<u>29,733</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>29,733</u>	<u>29,733</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(32,433)</u>	<u>(32,433)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,700)</u>	<u>\$ (2,700)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(28,932)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 801</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-35

TECHNOLOGY FOR EDUCATION PED SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	(2,033)	-	2,033
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>(2,033)</u>	<u>-</u>	<u>2,033</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	4,072	2,726	1,346
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>4,072</u>	<u>2,726</u>	<u>1,346</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(6,105)</u>	<u>(2,726)</u>	<u>3,379</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	6,105	-	(6,105)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>6,105</u>	<u>-</u>	<u>(6,105)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,726)</u>	<u>(2,726)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,726</u>	<u>2,726</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (2,726)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-36

**BEGINNING TEACHER MENTORING PROGRAM SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	37	-	(37)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>37</u>	<u>-</u>	<u>(37)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	37	36	1
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>37</u>	<u>36</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(36)</u>	<u>(36)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(36)</u>	<u>(36)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>36</u>	<u>36</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (36)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-37

**BREAKFAST FOR ELEMENTARY STUDENTS SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	48,335	48,334	(1)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>48,335</u>	<u>48,334</u>	<u>(1)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	48,335	48,334	1
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>48,335</u>	<u>48,334</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-38

NM ENERGY/MINERALS/NATURAL RESOURCES SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	71,903	71,903
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>71,903</u>	<u>71,903</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>71,903</u>	<u>71,903</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>71,903</u>	<u>71,903</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(76,903)</u>	<u>(76,903)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,000)</u>	<u>\$ (5,000)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(66,903)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,000</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement B-39

PRIVATE DIRECT GRANTS (CATEGORICAL) SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	1,000	1,000	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,008	1,007	1
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,008</u>	<u>1,007</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(8)</u>	<u>(7)</u>	<u>1</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	8	-	(8)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>8</u>	<u>-</u>	<u>(8)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(7)</u>	<u>(7)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>7</u>	<u>7</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (7)</u>	

The accompanying notes are an integral part of these financial statements

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**CAPITAL PROJECTS FUNDS**

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## CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District has the following separate funds classified as Capital Projects Funds:

**Public Schools Capital Outlay (31200)** – To account for Critical Capital Outlay funds and other special capital outlay funds received from the State of New Mexico. The funds are restricted for the purposes outlined in the applicable legislation under which the funds were approved. This generally includes construction of new schools or improvements to existing schools.

**Special Capital Outlay State (31400)** – To account for special appropriations monies received from the State of New Mexico under Chapter 4, Laws of 1996 for the purpose of upgrading the school facilities.

**Capital Improvements SB-9 Capital Projects Fund (31700)** is used to account for erecting, remodeling, making additions to and furnishing of school buildings, or purchasing or improving school grounds or any combination thereof as identified by the local school board. Financing is provided by the State of New Mexico's State Equalization Matching and a special tax levy as authorized by the Public School District Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978).

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**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
**JUNE 30, 2011**

Statement C-1

	Public School Capital Outlay 31200	Special Capital Outlay - State 31400	Capital Improvements SB-9 31700	Total
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ 1,492,920	\$ 1,492,920
Accounts receivable				
Taxes	-	-	70,214	70,214
Due from other governments	-	-	429,327	429,327
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>-</u>	<u>1,992,461</u>	<u>1,992,461</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	33,825	33,825
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	23,752	-	-	23,752
Deferred revenue - property taxes	-	-	33,083	33,083
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>23,752</u>	<u>-</u>	<u>66,908</u>	<u>90,660</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
General Fund	-	-	-	-
Special revenue	-	-	-	-
Capital projects	(23,752)	-	941,553	917,801
Debt service	-	-	-	-
Assigned	-	-	984,000	984,000
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>(23,752)</u>	<u>-</u>	<u>1,925,553</u>	<u>1,901,801</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,992,461</u>	<u>\$ 1,992,461</u>

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

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## STATE OF NEW MEXICO

Statement C-2

## CLOVIS MUNICIPAL SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR CAPITAL PROJECT FUNDS  
FOR THE YEAR ENDING JUNE 30, 2011

	Capital			Total
	Public School Capital Outlay 31200	Special Capital Outlay - State 31400	Improvements SB-9 31700	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ 1,148,279	\$ 1,148,279
State grants	3,213,230	41,618	977,521	4,232,369
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	1,966	1,966
<i>Total revenues</i>	<u>3,213,230</u>	<u>41,618</u>	<u>2,127,766</u>	<u>5,382,614</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	11,463	11,463
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	3,236,982	-	1,833,525	5,070,507
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,236,982</u>	<u>-</u>	<u>1,844,988</u>	<u>5,081,970</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(23,752)</u>	<u>41,618</u>	<u>282,778</u>	<u>300,644</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(23,752)</u>	<u>41,618</u>	<u>282,778</u>	<u>300,644</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>(41,618)</u>	<u>1,642,775</u>	<u>1,601,157</u>
<i>Fund balances - end of year</i>	<u>\$ (23,752)</u>	<u>\$ -</u>	<u>\$ 1,925,553</u>	<u>\$ 1,901,801</u>

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

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## STATE OF NEW MEXICO

Statement C-3

## CLOVIS MUNICIPAL SCHOOLS

## BOND BUILDING CAPITAL PROJECT FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	6,000	6,000	9,047	3,047
<i>Total revenues</i>	<u>6,000</u>	<u>6,000</u>	<u>9,047</u>	<u>3,047</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	10,000,000	10,000,000	2,871,143	7,128,857
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,000,000</u>	<u>10,000,000</u>	<u>2,871,143</u>	<u>7,128,857</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(9,994,000)</u>	<u>(9,994,000)</u>	<u>(2,862,096)</u>	<u>7,131,904</u>
<i>Other financing sources (uses):</i>				
Designated cash	3,994,000	3,994,000	-	(3,994,000)
Operating transfers	-	-	-	-
Proceeds from bond issues	6,000,000	6,000,000	8,000,000	2,000,000
Bond Premiums	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>9,994,000</u>	<u>9,994,000</u>	<u>8,000,000</u>	<u>(1,994,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,137,904</u>	<u>5,137,904</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,107,801</u>	<u>4,107,801</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,245,705</u>	<u>\$ 9,245,705</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(265,022)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,872,882</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**

Statement C-4

PUBLIC SCHOOL CAPITAL OUTLAY CAPITAL PROJECT FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	15,839,913	15,934,922	94,128	(15,840,794)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>15,839,913</u>	<u>15,934,922</u>	<u>94,128</u>	<u>(15,840,794)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	15,839,913	15,934,922	95,009	15,839,913
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>15,839,913</u>	<u>15,934,922</u>	<u>95,009</u>	<u>15,839,913</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(881)</u>	<u>(881)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(881)</u>	<u>(881)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(22,871)</u>	<u>(22,871)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (23,752)</u>	<u>\$ (23,752)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			3,119,102	
Adjustments to expenditures			(3,141,973)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (23,752)</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**SPECIAL CAPITAL OUTLAY - STATE CAPITAL PROJECT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

Statement C-5

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	41,618	41,618
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>41,618</u>	<u>41,618</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>41,618</u>	<u>41,618</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>41,618</u>	<u>41,618</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(41,618)</u>	<u>(41,618)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 41,618</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

Statement C-6

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ 1,109,393	\$ 1,109,393	\$ 1,146,318	\$ 36,925
State grants	1,039,985	1,039,985	841,078	(198,907)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	1,622	1,622	1,966	344
<i>Total revenues</i>	<u>2,151,000</u>	<u>2,151,000</u>	<u>1,989,362</u>	<u>(161,638)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	110,129	110,129	11,463	98,666
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	2,659,871	2,659,871	1,812,149	847,722
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,770,000</u>	<u>2,770,000</u>	<u>1,823,612</u>	<u>946,388</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(619,000)</u>	<u>(619,000)</u>	<u>165,750</u>	<u>784,750</u>
<i>Other financing sources (uses):</i>				
Designated cash	619,000	619,000	-	(619,000)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>619,000</u>	<u>619,000</u>	<u>-</u>	<u>(619,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>165,750</u>	<u>165,750</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,327,170</u>	<u>1,327,170</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,492,920</u>	<u>\$ 1,492,920</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			138,404	
Adjustments to expenditures			(19,732)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 284,422</u>	

The accompanying notes are an integral part of these financial statements

**DEBT SERVICE FUND**

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**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**DEBT SERVICE FUND**

Statement D-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 2,564,638	\$ 2,564,638	\$ 2,882,839	\$ 318,201
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	1,362	1,362	3,213	1,851
<i>Total revenues</i>	<u>2,566,000</u>	<u>2,566,000</u>	<u>2,886,052</u>	<u>320,052</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	25,700	29,829	28,828	1,001
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service Reserve	2,304,941	2,300,812	-	2,300,812
Debt service Principal	1,875,000	1,875,000	1,875,000	-
Debt service Interest	689,638	689,638	533,638	156,000
Debt service Bond Issuance Costs	-	-	-	-
<i>Total expenditures</i>	<u>4,895,279</u>	<u>4,895,279</u>	<u>2,437,466</u>	<u>2,457,813</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,329,279)</u>	<u>(2,329,279)</u>	<u>448,586</u>	<u>2,777,865</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,329,279	2,329,279	-	(2,329,279)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Bond Underwriter Premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,329,279</u>	<u>2,329,279</u>	<u>-</u>	<u>(2,329,279)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>448,586</u>	<u>448,586</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,723,101</u>	<u>2,723,101</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,171,687</u>	<u>\$ 3,171,687</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			6,802	
Adjustments to expenditures			(3,858)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 451,530</u>	

The accompanying notes are an integral part of these financial statements

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**SUPPORTING SCHEDULES**

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**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**AGENCY FUNDS**  
**SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED JUNE 30, 2011**

Schedule I

	Balance June 30, 2010	Additions	Deletions	Balance June 30, 2011
Central Office	233,725	38,539	145,016	\$ 127,248
Clovis High School	287,743	866,206	843,431	310,518
Marshall Junior High	34,934	122,198	122,281	34,851
Yucca Junior High	54,192	155,419	161,187	48,424
Highland Elementary	4,966	19,625	17,516	7,075
James Bickley Elementary	15,081	22,127	21,985	15,223
Lockwood Elementary	4,419	21,542	14,500	11,461
Sandia Elementary	11,652	67,992	64,508	15,136
Parkview Elementary	25,079	46,346	39,429	31,996
Lincoln Jackson Elementary	4,804	20,871	21,295	4,380
Ranchvale Elementary	21,041	62,998	62,677	21,362
Lacasita Elementary	28,692	19,954	22,004	26,642
Bella Vista Elementary	10,806	15,711	20,055	6,462
Zia Elementary	19,226	83,587	68,382	34,431
Barry Elementary	17,261	53,398	46,832	23,827
Cameo Elementary	12,997	33,619	29,442	17,174
Mesa Elementary	25,485	109,937	115,991	19,431
Los Ninos Intervention	12,077	33,995	33,449	12,623
Choices School	816	722	971	567
SSC	1,975	2,171	2,741	1,405
Freshman	34,034	113,516	96,697	50,853
Scholarship	155,185	4,930	12,724	147,391
Total All Schools	<u>\$ 1,016,189</u>	<u>\$ 1,915,403</u>	<u>\$ 1,963,113</u>	<u>\$ 968,480</u>

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

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2011**

Schedule II

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2011	Name and Location of Safekeeper
Citizen's Bank	GNMA II Pool #4541 CUSIP # 36202FBJ4 5.0% Due 9/20/2039	\$ 2,112,714	Texas Independent Bank Dallas, Texas
Citizen's Bank	GNMA II Pool #4658 CUSIP # 36202FE77 5.0% Due 3/20/2040	2,733,951	Texas Independent Bank Dallas, Texas
Citizen's Bank	GNMA II Pool #4679 CUSIP # 36202FFU5 5.0% Due 4/20/2040	2,798,968	Texas Independent Bank Dallas, Texas
Citizen's Bank	GNMA II Pool #80756 CUSIP # 36225CZW9 2.625% Due 9/20/2033	124,066	Texas Independent Bank Dallas, Texas
Citizen's Bank	GNR 2005-93 JA CUSIP # 38374MQY8 5.0% Due 3/20/2031	281,488	Texas Independent Bank Dallas, Texas
Subtotal, Citizen's Bank		<u>8,051,187</u>	
Bank of Clovis	MBS FNMA 254663 10 YR 31371KZ46 5.0% Due 2/01/2013	114,812	Plains Capital Bank Clovis, New Mexico
Bank of Clovis	MBS FNMA 10 YR 31371LAG4 5.0% Due 7/01/2013	82,740	Plains Capital Bank Clovis, New Mexico
Bank of Clovis	MBS FNMA 10 YR 255982 31371MJ32 4.0% Due 10/01/2015	187,618	Plains Capital Bank Clovis, New Mexico
Bank of Clovis	FHLB 1TIME CALL 7/25/12 3133XYW43 3.0% Due 7/25/2016	1,021,470	Plains Capital Bank Clovis, New Mexico
Bank of Clovis	MBS FNMA 15 YR 31416BYB8 6.5% Due 12/01/2023	625,180	Plains Capital Bank Clovis, New Mexico
Bank of Clovis	MBS FNMA Conv 31371LRB7 6.0% Due 6/01/2024	771,559	Plains Capital Bank Clovis, New Mexico

The accompanying notes are and integral part of these financial statements

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2011**

Schedule II

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2011	Name and Location of Safekeeper
Bank of Clovis	FNR 2005-26 G 31394CF49 5.0% Due 6/25/2032	777,142	Plains Capital Bank Clovis, New Mexico
Bank of Clovis	FNR 2005-27 HA 31394CG22 5.0% Due 7/25/2032	953,730	Plains Capital Bank Clovis, New Mexico
Bank of Clovis	FHR 2881 AE 31395J5C6 5.0% Due 8/15/2034	784,351	Plains Capital Bank Clovis, New Mexico
Bank of Clovis	MBS GNMA II 1-Yr Tsy ARM 36225DQM9 3.5% Due 5/20/2035	403,755	Plains Capital Bank Clovis, New Mexico
Bank of Clovis	MBS FHLMC Libor ARM 3128JMTT4 5.10% Due 12/01/2035	312,339	Plains Capital Bank Clovis, New Mexico
Subtotal, Bank of Clovis		<u>6,034,696</u>	
New Mexico Bank & Trust	FHLMC 31397HNV6 6.0% Due 12/15/2021	252,913	Commerce Bank St. Louis, Missouri
New Mexico Bank & Trust	FNMA 31393EPK9 5.5% Due 11/25/2031	2,616,576	Commerce Bank St. Louis, Missouri
Subtotal, New Bank & Trust		<u>2,869,489</u>	
Total All Banks		<u><u>\$ 16,955,372</u></u>	

The accompanying notes are and integral part of these financial statements

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**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS**  
**JUNE 30, 2011**

Schedule III

Bank Account Type	Bank of Clovis	NM Bank & Trust	Citizen's Bank	State Investment Pool	Totals
Checking - General Account	\$ 3,142,990	\$ -	\$ -	\$ -	\$ 3,142,990
Checking - General Building	-	956,311	-	-	956,311
Checking - Payroll Account	-	-	4,332,644	-	4,332,644
Checking - Accounts Payable	-	538,443	-	-	538,443
Checking - Food Services	-	-	982,620	-	982,620
Checking - Activity	-	-	487,032	-	487,032
Investment Accounts	-	-	-	17,410,630	17,410,630
Total On Deposit	3,142,990	1,494,754	5,802,296	17,410,630	27,850,670
Reconciling Items	849,539	(549,328)	(4,344,059)	-	(4,043,848)
Reconciled Balance June 30, 2011	<u>\$ 3,992,529</u>	<u>\$ 945,426</u>	<u>\$ 1,458,237</u>	<u>\$ 17,410,630</u>	<u>\$ 23,806,822</u>
Plus: Petty Cash					<u>140</u>
Cash per Government-wide Financial Statements					<u>\$ 23,806,962</u>

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

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**CASH RECONCILIATION**  
**JUNE 30, 2011**

	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2010	\$ 3,989,734	\$ 4	\$ 331,910	\$ 1,818,294
Add:				
2010-11 revenues	52,433,282	1,182,816	341,506	4,034,661
Transfers from other funds	750,000	-	-	-
Loans from other funds	-	-	-	-
Total cash available	57,173,016	1,182,820	673,416	5,852,955
Less:				
2010-11 expenditures	(50,696,947)	(1,182,816)	(236,782)	(3,082,664)
Repayment of loans	-	-	-	-
Transfers to other funds	-	-	-	(750,000)
Loans to other funds	(1,555,971)	-	-	-
Change due to held checks and liabilities	831,108	-	-	-
Cash, June 30, 2011	<u>\$ 5,751,206</u>	<u>\$ 4</u>	<u>\$ 436,634</u>	<u>\$ 2,020,291</u>

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

Athletics Account 22000	Non-Instruct Account 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000
\$ 108,478	\$ 1,016,189	\$ (911,461)	\$ (1,236,746)	\$ (98,027)	\$ (29,671)
233,641	1,915,403	7,173,222	3,990,098	254,719	119,537
-	-	-	-	-	-
-	-	1,235,648	210,924	77,065	3,582
342,119	2,931,592	7,497,409	2,964,276	233,757	93,448
(196,259)	(1,963,112)	(7,423,535)	(2,466,525)	(231,207)	(93,448)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 145,860	\$ 968,480	\$ 73,874	\$ 497,751	\$ 2,550	\$ -

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

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**CASH RECONCILIATION**  
**JUNE 30, 2011**

	State Direct 28000	Local / State 29000	Bond Building 31100	Public School Capital Outlay 31200
Cash, June 30, 2010	\$ (76,903)	\$ 7	\$ 4,107,801	\$ (22,871)
Add:				
2010-11 revenues	71,903	1,000	8,009,047	94,128
Transfers from other funds	-	-	-	-
Loans from other funds	5,000	-	-	23,752
Total cash available	-	1,007	12,116,848	95,009
Less:				
2010-11 expenditures	-	(1,007)	(2,871,143)	(95,009)
Repayment of loans	-	-	-	-
Transfers to other funds	-	-	-	-
Loans to other funds	-	-	-	-
Change due to held checks and liabilities	-	-	-	-
Cash, June 30, 2011	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,245,705</u>	<u>\$ -</u>

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



Spec. Capital Outlay-State 31400	Cap. Improv. SB 9 31700	Debt Service Fund 41000	Total
\$ (41,618)	\$ 1,327,170	\$ 2,723,101	\$ 13,005,391
41,618	1,989,362	2,886,052	84,771,995
-	-	-	750,000
-	-	-	1,555,971
-	3,316,532	5,609,153	100,083,357
-	(1,823,612)	(2,437,466)	(74,801,532)
-	-	-	-
-	-	-	(750,000)
-	-	-	(1,555,971)
-	-	-	831,108
<u>\$ -</u>	<u>\$ 1,492,920</u>	<u>\$ 3,171,687</u>	<u>\$ 23,806,962</u>

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

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**COMPLIANCE SECTION**

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# Griego Professional Services, LLC

Certified Public Accountants

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

Hector Balderas  
New Mexico State Auditor  
The Office of Management and Budget  
To the Board of Education  
Clovis Municipal Schools  
Clovis Municipal, New Mexico

We have audited the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general funds, the major special revenue funds, and the combining and individual funds and related budgetary comparisons presented as supplemental information of Clovis Municipal Schools, New Mexico, as of and for the year ended June 30, 2011, and have issued our report thereon dated November 9, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered Clovis Municipal Schools, New Mexico's 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 the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether Clovis Municipal School's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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We also noted a certain matter that is required to be reported pursuant to *Governmental Auditing Standards* paragraph 5.14 and 5.16 and pursuant to Section 12-6-5 NMSA 1978, which is described in the accompanying schedule of findings and questioned costs as finding FS 11-01.

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

This report is intended solely for the information and use of management, the Board of Education, others within the organization, the audit committee, the Office of the State Auditor, New Mexico State Legislature, 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.

*Grigo Professional Services, LLC*

Albuquerque, New Mexico  
November 9, 2011

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**FEDERAL FINANCIAL ASSISTANCE**

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# Griego Professional Services, LLC

Certified Public Accountants

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

Hector Balderas  
New Mexico State Auditor  
The Office of Management and Budget  
To the Board of Education  
Clovis Municipal Schools  
Clovis, New Mexico

### Compliance

We have audited Clovis Municipal Schools, New Mexico's compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Clovis Municipal School's major federal programs for the year ended June 30, 2011. Clovis Municipal School's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Clovis Municipal Schools, New Mexico's management. Our responsibility is to express an opinion on Clovis Municipal Schools, New Mexico'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 Schools, New Mexico'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, New Mexico's compliance with those requirements.

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

### Internal Control Over Compliance

Management of Clovis Municipal Schools, New Mexico is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Clovis Municipal Schools, New Mexico's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

This report is intended solely for the information and use of the audit committee, management, the Board of Education, others within the organization, the Office of the State Auditor, New Mexico State Legislature, 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.

*Grigo Professional Services, LLC*

Albuquerque, New Mexico  
November 9, 2011

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

Schedule V  
(Page 1 of 2)

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
<b>U.S. Department of Defense</b>			
ROTC	25200	12.357	\$ 7,565
DOD Education Activity	25254	12.030	<u>134,550</u>
<b>Total U.S. Department of Health and Human Services</b>			<u>142,115</u>
<b>U.S. Department of Education</b>			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I (1)	24101	84.010	2,391,285
Migrant Children Education	24103	84.011	62,949
IDEA B - Entitlement (1)	24106	84.027	1,399,833
IDEA B - Discretionary (1)	24107	84.027	49,013
IDEA B - Pre School (1)	24109	84.173	123,332
IDEA B - Private School Share (1)	24115	84.027	4,489
21st Century (1)	24119	84.287	534,250
IDEA-B Risk Pool (1)	24120	84.027	18,462
Title III English Language Acquisition	24153	84.365A	148,105
Title IIA Teacher / Principal Training (1)	24154	84.367	410,975
Title IV Safe & Drug Free Schools	24157	84.186A	40,867
Carl D Perkins- Secondary Current	24174	84.048	91,332
Carl D. Perkins Secondary - Redistribution	24176	84.048	12,888
Title I - Federal Stimulus (1)	24201	84.389	600,757
IDEA B Entitlement Federal Stimulus (1)	24206	84.391	1,427,673
IDEA B Pre School Federal Stimulus (1)	24209	84.392	70,918
IDEA B - Private School Share Federal Stimulus (1)	24215	84.027	462
Title I IASA-School Improvement Federal Stimulus	24262	84.388	27
Violence Prevention Demonstration/USDE	25121	84.929A	17,272
Gear Up USDE	25211	84.334A	9,315
State Equalization Guarantee - Federal Stimulus (1)	25250	84.394	548,090
Education Jobs Fund (1)	25255	84.410A	<u>1,476,729</u>
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>9,439,023</u>
<i>Direct U.S. Department of Education</i>			
Impact Aid (1)	11000	84.041	452,375
Impact Aid - Special Education (1)	25145	84.041	<u>21,742</u>
<i>Subtotal - Direct U.S. Department of Education</i>			<u>474,117</u>
<b>Total U.S. Department of Education</b>			<u>9,913,140</u>

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

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

Schedule V  
(Page 2 of 2)

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
<b>U.S. Department of Agriculture</b>			
<i>Passthrough State of New Mexico Department of Education</i>			
Fresh Fruits & Vegetables	24118	10.582	39,529
School Lunch Program	21000	10.555	<u>3,364,059</u>
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>3,403,588</u>
<i>Passthrough State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.550	<u>267,550</u>
<i>Subtotal - Passthrough State of New Mexico Department of Health and Human Services</i>			<u>267,550</u>
<b>Total U.S. Department of Agriculture</b>			<u>3,671,138</u>
<b>Total Federal Financial Assistance</b>			<u><u>\$ 13,726,393</u></u>

(1) Denotes Major Federal Financial Assistance Program

**Notes to Schedule of Expenditures of Federal Awards**

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of the Clovis Municipal Schools (District) and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

2. Subrecipients

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

3. Non Cash Federal Assistance

The District receives USDA Commodities for use in sponsoring the National School Lunch and Breakfast programs. The value of commodities received for the year ended June 30, 2011 was \$267,550 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.550. Commodities are recorded as revenues and expenditures in the food service fund.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 13,726,393
Total expenditures funded by other sources	<u>62,653,327</u>
Total expenditures	<u><u>\$ 76,379,720</u></u>

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

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**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

**Section I – Summary of Audit Results**

*Financial Statements:*

- |   |             |
|---|-------------|
| 1. Type of auditors’ report issued  | Unqualified |
| 2. Internal control over financial reporting:                                     |             |
| a. Material weakness identified?  | No          |
| b. Significant deficiencies identified not considered to be material weaknesses?  | No          |
| c. Control deficiencies identified not considered to be significant deficiencies? | Yes         |
| d. Noncompliance material to financial statements noted?                          | No          |

*Federal Awards:*

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

4. Identification of major programs:

CFDA Number	Federal Program
84.041	Impact Aid, Incl Special Education
84.010 & 84.389	Title I, Incl Federal Stimulus
84.027 & 84.391	Entitlement IDEA-B, Incl Federal Stimulus
84.173 & 84.392	Preschool IDEA-B, Incl Federal Stimulus
84.027	Discretionary IDEA-B
84.027 & 84.391	IDEA-B – Private School Share, Incl Federal Stimulus
84.027	IDEA-B “Risk Pool”
84.394	State Equalization Guarantee Federal Stimulus
84.410	Education Jobs Fund
84.287	21 <sup>st</sup> Century Community Learning Center
84.367	Teacher / Principal Training & Recruiting

- |   |           |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$411,792 |
| 6. Auditee qualified as low-risk auditee?                                   | Yes       |

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED JUNE 30, 2011**

**Section II – Financial Statement Findings**

**FS 11-01: Internal Controls – Payroll – Control Deficiency**

*Criteria:* NMAC 6.20.2.18 states that “The local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll as well as maintaining strict internal controls, close supervision and financial accounting in accordance with GAAP.”

*Condition:* During our testwork of internal controls over payroll, we noted that time sheets are not required for food service managers who are paid hourly.

*Cause:* The District did not set in place appropriate internal controls to ensure all hourly employees prepare a timesheet to support hours paid.

*Effect:* Without an authorized timesheet, employees could be under or overpaid for actual hours worked.

*Auditors’ Recommendation:* We recommend the District require all hourly employees to prepare and have authorized a timesheet before any payroll is processed for such employees.

*Management’s Response:* The district will have all Food Service personnel complete time cards which will be verified during our quarterly time card audit.

**Section III – Federal Award Findings**

None

**Section IV – Prior Year Audit Findings**

**FS 10-01: Cash Receipts – Resolved**

**FS 10-02 — Audit Report Not Submitted Timely -- Resolved**

**STATE OF NEW MEXICO**  
**CLOVIS MUNICIPAL SCHOOLS**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED JUNE 30, 2011**

**Section V – Other Disclosures**

Auditor Prepared Financials

Griego Professional Services, LLC assisted in the preparation of the financial statements presented in this report. The District's management has reviewed and approved the financial statements and related notes and they believe that their records adequately support the financial statements.

Exit Conference

The contents of this report were discussed on November 9, 2011. The following individuals were in attendance.

Clovis Municipal Schools

Cindy Belew - Payroll Clerk  
Barbara Hardin- Comptroller  
Melissa Garland - Fixed Asset/Activity Clerk  
Shawna Russell - Supervisor of Accounting Services  
Geri Schumpert - Insurance  
Gena Wilkerson - Accounts Payable Clerk  
Desiree Garcia - Accounts Payable Clerk  
Christi Jaime - Payroll Clerk  
Jose Cano - Chief Financial Officer  
Max Bext - Board Member-Vice President/Audit Committee Member  
Terry Myers - Superintendent  
Cindy Martin - Deputy Superintendent of Instruction  
Kerry Parker - Executive Director of Personnel  
Jelayne Curtis - Executive Assistant  
Jody Balch - Director of Operations

Griego Professional Services, LLC

J.J. Griego, CPA