

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
ANNUAL FINANCIAL REPORT
JUNE 30, 2013



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INTRODUCTORY SECTION

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ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2013
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**OFFICIAL ROSTER
JUNE 30, 2013**

<u>Name</u>		<u>Title</u>
	<u>Board of Education</u>	
Paul Cordova		President
Terry Martin		Vice President
Ken Urban		Secretary
Kyle Snider		Member
Jennifer Burrill		Member
	<u>School Officials</u>	
Terry Myers		Superintendent
Cindy Martin		Deputy Superintendent of Instruction
Jody Balch		Deputy Superintendent of Operations
Shawna Russell		Chief Financial Officer

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FINANCIAL SECTION

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Griego Professional Services, LLC

Certified Public Accountants

INDEPENDENT AUDITOR REPORT

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

Report on Financial Statements

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, 2013, 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 non major funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2013, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Clovis Municipal Schools, New Mexico, as of June 30, 2013, and the respective changes in financial position and where applicable, cash flows thereof and the respective budgetary comparisons for the general funds and major special revenue fund for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of

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each nonmajor governmental fund of Clovis Municipal Schools, New Mexico as of June 30, 2013, 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 accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages v-xii be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on Clovis Municipal School's financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by 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 "Other Supplemental Information" in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

The Management Discussion and Analysis has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 5, 2013 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* in considering Clovis Municipal School, New Mexico's internal control over financial reporting and compliance.



Albuquerque, New Mexico
November 5, 2013

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STATE OF NEW MEXICO
Clovis Municipal School District #1
Management Discussion and Analysis
June 30, 2013

Introduction

This discussion and analysis of Clovis Municipal School District’s financial performance provides an overall review of the financial activities for the fiscal year ended June 30, 2013. The intent of this discussion and analysis is to look at the financial performance of Clovis Municipal Schools as a whole; readers should also review the basic financial statements and notes to enhance their understanding of the school district’s financial performance.

Financial Highlights

- The assets of the Clovis Municipal School District exceeded its liabilities at the end of the fiscal year by (\$122,662,053). Of this amount, (\$102,950,544) is invested in capital assets, (\$6,734,034) is restricted for capital projects and debt service purposes, (\$3,798,458) is restricted for special revenue fund purposes and (\$12,977,475) is unrestricted and may be used to meet the District’s ongoing obligations.
- The District’s total net assets increased by (\$28,669,638), which is reflected in the District’s Statement of Activities listed below.
- The District’s liabilities increased by (\$11,474,619) in fiscal year 2013.
- At June 30, 2013, the fund balance for the general fund was (\$122,662,053), which reflects an increase of (\$28,669,638). General fund expenditures were reduced through careful budget management throughout the fiscal year which contributed to the increase in the fund balance. The district received additional State Funds in fiscal year 2013, compared to the prior year which allowed the district to increase the fund balance as well. These factors resulted in excess revenues over expenditures of (\$28,669,638), before operating transfers, which is reflected in the assigned and unassigned fund balance.
- The District’s general obligation bond debt balance is (\$30,343,719), which reflects a (\$7,000,121) increase due to the net offset of issuing new debt and retiring old bonds. Voters authorized new bonds in the amount of \$20,000,000 in an election on May 7, 2013 which allows the District to issue this new debt over a four year period beginning with the fiscal year ending 2013.

Condensed Statement of Net Assets		
June 30,	June 30, 2013	June 30, 2012
Governmental	Governmental	Governmental
Activities	Activities	Activities
Current assets	\$ 21,979,765	\$ 17,394,877
Noncurrent assets	\$ 35,500,505	\$ 99,941,136
Total assets	\$ 157,480,270	\$117,336,013
Current liabilities	\$ 4,474,498	\$ 5,059,288
Long Term liabilities	\$ 30,343,719	\$18,284,310
Total liabilities	\$ 34,818,217	\$23,343,598
Net assets	\$ 122,662,053	\$93,992,415
Invested in capital assets		
Net of related debt	\$ 102,950,544	\$79,309,954
Restricted	\$ 6,734,034	\$ 4,577,179

Unrestricted	\$	12,977,475	\$10,105,282
Total net assets	\$	122,662,053	\$93,992,415

Clovis Municipal School District's Condensed Statement of Activities

Governmental Activities		2013	2012
Revenues:			
Charges for Services	\$	558,821	\$588,741
Operating Grants/Contributions		\$14,185,816	\$12,989,131
Capital Grants/Contributions		\$2,511,253	\$17,220,865
Local property taxes	\$	4,901,173	\$4,713,510
Federal and state aid		\$54,348,778	\$52,602,174
Interest and investment earnings		\$405,391	\$39,945
Other	\$	389,034	\$272,095
Total revenues	\$	77,300,266	\$88,426,461
Expenses:			
Direct Instruction	\$	39,287,765	\$38,080,704
Support Services:			
Students	\$	7,737,267	\$7,773,211
Instruction	\$	1,848,020	\$1,777,063
General Administration	\$	1,065,136	\$1,045,473
School Administration	\$	3,927,497	\$3,652,603
Other Support Services	\$1	15,810	\$54,907
Central services	\$	1,814,198	\$1,789,260
Operation and maintenance of plant		\$(14,286,376)	\$6,836,700
Student transportation	\$	1,099,977	\$1,259,298
Operation of non-support services:			
Food services	\$	2,947,402	\$3,254,032
Community Services	\$3	4,975	\$7 5,000
Interest on long-term debt		\$485,828	\$654,135
Depreciation	\$	2,553,129	\$2,523,515
Total expenses	\$	48,630,628	\$68,775,901
Net Change in Fund Balances		\$28,669,638	\$19,650,560
Beginning fund Balance – July 1		\$93,992,415	\$75,099,069
Prior Period Adjustment	\$	0	(\$757,214)
Ending Fund Balance – June 30		\$122,662,053	\$93,992,415

Overview of Financial Statements

The Clovis Municipal School District's basic financial statements comprise of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the Clovis Municipal School District's finances, in a manner similar to that of a private sector business.

The *statement of net assets* presents information on all of the Clovis Municipal School District's assets and liabilities, with the difference between the two reported as net assets. Over time, increases and decreases in net assets may serve as a useful indicator of whether the financial position of the district is improving or deteriorating.

The *statement of activities* presents information showing how the Clovis Municipal School District's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows only in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

Both *the statement of net assets* and *the statement of activities* distinguish functions of the Clovis Municipal School District that are primarily supported by property taxes and state revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through fees and charges. The governmental activities of the district include education, pupil transportation, food service, instructional materials allocations, and community service. The district does not have any business-type activities. The government-wide financial statements can be found on pages (1-4) of this report.

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Clovis Municipal School District, like other school districts, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the district can be divided into two categories: governmental funds and fiduciary funds.

Governmental Funds

Government Funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of expendable resources, as well as on balances of expendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Clovis Municipal School District maintains nine individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the government funds statement of revenues, expenditures, and changes in fund balance for the following funds:

- General Fund
- Transportation Fund
- Instructional Materials Fund
- Food Service Fund
- Title I
- IDEA-B Entitlement
- Bond Building Fund
- Debt Service Fund
- Other Governmental Funds

The first eight funds are considered major funds. Individual fund data for each of the funds included in the Other Governmental Funds, which are considered to be non-major funds, is provided in the form of combining statements following the notes to the financial statements found on pages (43-61) of this report.

The Clovis Municipal School District adopts an annual appropriated budget for each of its funds. Budgetary comparative statements have been provided for these funds to demonstrate compliance with these budgets.

The basic governmental fund financial statements can be found on pages (1-2) of this report.

Fiduciary Funds

Fiduciary Funds are used to account for resources held in trust for the benefit of parties outside the Clovis Municipal School District. Fiduciary fund financial statements consist of a statement of fiduciary net assets and a statement of changes in fiduciary net assets. These funds are not reported in the government-wide financial statements.

The fiduciary fund financial statements can be found on page (17) of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages (18-42) of this report.

Overview of Clovis Municipal School's Financial Position and Operations

The Clovis Municipal School District's overall financial position and operations for the current year are as follows:

As noted earlier, over time, net assets may serve as a useful indicator of a government's financial position. A portion (84%) of the Clovis Municipal School District's net assets is invested in capital assets (e.g., land, land improvements, buildings and building improvements, and furniture, fixtures, and equipment), less any related debt used to acquire those assets that is still outstanding. Net Assets Invested in Capital Assets increased by (\$23,640,590) primarily because of the cost of completed building and building projects adjusted by depreciation expense. The district uses these capital assets to provide educational services; consequently, these assets are not

available for future spending. Although Clovis School's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

As noted on the Condensed Statement of Net Assets, (\$12,977,475) of the Clovis Municipal School District's net assets are unrestricted in nature and can be used at the discretion of the District to meet ongoing obligations to creditors and stakeholders. All other portions are restricted for the stated purpose. Current and other assets increased from FY 2012 to FY 2013 by (\$40,144,257). This increase was primarily due to an increase in cash in the General, Debt Service and Fiduciary Funds.

The Clovis Municipal School District continues to utilize local Bond Funds and State Appropriations to construct new schools and make improvements to existing facilities. Total Liabilities increased by (\$11,474,619). This increase is due to the opening of a new middle school, an increase in accounts payable, accrued compensated absences, and the current portion of the bonds payable with an offsetting decrease in accrued liabilities, accrued interest, and the non-current portion of bonds payable. The current portion of bonds payable increased as the result of the net of the issuance of new debt and the retirement of existing debt that occurred in the fiscal year ended June 30, 2013.

The following are major elements of the Clovis Municipal School District's governmental activities contribution to the increase in the change in net assets.

As noted in the preceding schedule, the District is heavily dependent on federal and state aid which comprises (70%) of total revenues. Correspondingly, it spends almost (81%) of total expenditures on direct instruction and support services – student/instruction/school administration; the two primary functions that indicate direct school spending. Revenues from local sources remained relatively stable. The District experienced an increase of (\$187,663) in property tax revenues. Federal and State Aid, Operating Grants and contribution sources experienced an increase of (\$1,196,685) compared to 2012. This decrease is largely due to the decrease in federal funding. Due to the economic factors of the communities we serve, the District qualifies for substantial Federal assistance.

The major funds noted similar variances when comparing 2012 to 2013. The Debt Service Fund has increased as a direct result of the changes in long term debt. The Bond Building Fund decreased due to the payment and the completion of construction projects as well as the status of construction projects currently in progress.

The fund balance of the Clovis Municipal School District's general fund increased by (\$28,669,638) during the current fiscal year. The District's board and management were committed to increasing the cash balance of the district at the end of the fiscal year in order to meet increasing state mandates while maintain the district's high bond rating. The current fiscal year budget reflects a decrease in the cash balance. The fund balance is expected to decrease this next fiscal year as the district completes and staff's the newly built Gattis Middle School. The district will now have three middle schools as compared to two middle schools in fiscal year 2012.

The district's debt service fund's total fund balance was (\$30,343,719) that is restricted for the payment of debt service. This is a net increase in fund balance of (\$28,669,638). The increase was due to the issuance of new bonds and offset by the debt payments during the year.

There was a slight decrease of (\$38,127) in the fund balance of the bond building capital fund resulting in a fund balance of (\$483,603). The increase was the result of a \$2,000,000 loan from the operational fund and offset by spending proceeds for construction projects in the current fiscal year. The loan was made because construction projects were completed earlier than expected and will be paid back in September, 2013 once the bond sale is completed.

The SB-9 capital improvement fund balance was (\$2,823,698) that is used primarily for maintenance and repair of facilities and grounds. This is a net increase in fund balance of (\$1,663,593). The expenditures in this fund can fluctuate depending on the number, complexity and cost of the maintenance work orders for any given year. The state reimburses Clovis Municipal Schools 80% of approved expenditures which resulted in the cash balance increase this year.

General Fund Budgetary Highlights

The Clovis Municipal School District's budget is prepared in compliance with New Mexico statutes and New Mexico Public Education Department regulations and is based on revenue and expenditure trends, current year projections for certain transactions including cash receipts, disbursements, and encumbrances and is driven by the Educational Plan for Student Success. The primary focus of the District's budget development process is the General Fund due to funding challenges, legislative mandates for the educational programs and provision of student services, staffing, and other operating decisions.

During the course of fiscal year 2013, the school district amended its budget as needed. Differences between the original budgeted revenues and the final amended budgeted revenues resulted in a budget increase of \$68,798.23. This was a result of the funding formula increase of \$4.62 per unit.

Capital Asset and Debt Administration

At the end of fiscal year 2013, the Clovis Municipal School District had approximately (\$188,534,442) invested in capitalized assets with associated accumulated depreciation of (\$53,350,064). This investment in capital assets includes land, construction in progress, land improvements, buildings and building improvements, and furniture, fixtures and equipment. For all governmental activities, a total of (\$135,184,378) was determined as the current value of all the capital assets owned by the District.

Major capital asset events during the current fiscal year included the following:

- Improvements to various schools athletic complexes
- Roofing projects within the District

Construction in progress consisted of major construction projects currently underway in the District which includes additions and improvements to one middle school and three elementary schools, tear down and complete rebuild of Lockwood Elementary School, construction of a brand new Gattis Middle School, and other various projects throughout the District. Capital assets increased approximately (25%) due to the completion of construction projects compared to the prior year.

Long Term Obligations

At the end of the current year, the district had (\$32,465,074) in long-term debt related to governmental activities. Of this debt, (\$31,815,000) was related to general obligation bonds outstanding at year end. The debt position of the District is summarized below and is more fully analyzed in Note 7 of the financial statements.

J	Balance June 30, 2012	Bala Additions	Deletions	Adjustment	nce June 30, 2013	Due Within One Year
Bonds Payable	\$20,060,000	\$14,000,000	\$2,245,000	\$0	\$31,815,000	\$3,228,038
Municipal Lease Pur.	\$ 483,778	\$0	\$152,348	\$0	\$331,430	\$180,115
Compensated Absences	\$270,213	\$298,171	\$249,740	\$0	\$318,644	\$254,915
Total	\$20,813,991	\$14,298,171	\$2,647,088	\$0	\$32,465,074	\$3,663,068

The Clovis Municipal School District issued General Obligation Bonds in the amount of \$14,000,000 for a total debt amount of (\$31,815,000). On August 1, 2012 the District reduced the debt principal by \$2,245,000, in accordance with scheduled bond payments.

Overall, the District increased its debt balances by (\$11,602,652), which was due to the issuance of new bonds, an increase in compensated absences and offset by the debt payment activity described above.

The Clovis Municipal School District maintains an Aa3 bond rating from Moody's Investor Service, Inc. Additionally, the district held a bond election on May 7, 2013 in which the voters passed by a margin of over 3 to 1.

Relevant Current Economic Factors, Decisions and Conditions

The economy of Curry County and the City of Clovis is based primarily upon agriculture, military, industrial manufacturing, and wholesale/retail distribution. With 4,722 active-duty members and government civilians and 693 permanent party contractors, Cannon Air Force Base is vital to the economic stability of the area. Curry County is the largest agricultural center and has the largest concentration of cattle farms in New Mexico.

Unemployment in Curry County has remained considerably lower than the State and the nation, declining to 4.3% in September 2012.

The population of Curry County has seen a slight decrease over the past couple of years and the student population has also shown a slight decrease. The peak enrollment was in the FY 10-11 school year, with 8,470 students. The final student enrollment count for FY 12-13 was 8,426. Projected enrollment for FY 13-14 was 8,382 which reflects the population and student decline. Since the District, like all other New Mexico school districts, is funded on a prior year funding formula, (i.e. the student population from this year will determine the amount of funding received in the following year), it must maintain tight budgetary controls in order to meet current year needs with last year's funding. The District's primary general source of revenues is derived from the state funding formula.

Even with a decline in student population, the need still exists to update and renovate some of the district's older schools. Because of the construction of the new Gattis Middle School and Lockwood Elementary School, the district has eliminated the usage of at least 20 portable classrooms. We anticipate to eliminate an additional 5 portable buildings with the tear-down and re-construction of James Bickley Elementary School.

In May of 2013, new bonds in the amount of \$20,000,000 were approved by the voters. This debt authorization will be sold over a 4 year period beginning in September of 2013 and concluding in 2016. During fiscal year 2012-2013, we completed two bond sales with issue dates of 8/1/12 for \$9,000,000 and 1/16/13 for 5,000,000. This completed the bond issue from August of 2010. As old debt is retired, new debt is issued, thereby maintaining a debt service tax rate of \$4.95 per \$1,000 of assessed value.

The Clovis Municipal School District receives approximately 72% of its annual operating budget from the State of New Mexico through the State Equalization Guaranteed Funding. The objectives of the formula are (1) to equalize educational opportunity statewide (by manner) and (2) to retain local autonomy in actual use of funds by allowing funds to be used in local districts at the discretion of local policy making bodies. The basis for the formula is in the

number of students enrolled. Weighting factors are assigned to students that receive special services (i.e. special education and bilingual education services), as well as other factors based on the training and experience of the teaching staff and the district's at-risk population.

Request for Information

This financial report is designed to provide various interested parties with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have any questions about this report or require additional information, contact the District's Finance Department as follows:

Shawna E. Russell
Chief Financial Officer
Clovis Municipal Schools
1009 N. Main Street/PO Box 19000
Clovis, NM 88101
(575) 769-4327
shawna.russell@clovis-schools.org

**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
STATEMENT OF NET POSITION
JUNE 30, 2013

Exhibit A-1
(Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 9,469,974
Investments	6,918,763
Receivables (net of allowance for uncollectibles)	5,062,597
Inventory	528,431
Capital assets (net of accumulated depreciation):	
Construction in progress	69,028,680
Land and land improvements	13,284,768
Buildings and building improvements	86,507,190
Furniture, fixtures and equipment	19,713,804
Less: accumulated depreciation	<u>(53,350,064)</u>
Total assets	<u>157,164,143</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
STATEMENT OF NET POSITION
JUNE 30, 2013

Exhibit A-1
(Page 2 of 2)

		<u>Governmental Activities</u>
LIABILITIES		
Accounts payable	\$	569,020
Accrued payroll liabilities		776,144
Accrued interest		388,327
Noncurrent liabilities:		
Due within one year		2,486,092
Due in more than one year		29,660,338
Due within one year - compensated absences		254,915
Due in more than one year - compensated absences		63,729
Total liabilities		<u>34,198,565</u>
DEFERRED INFLOW OF RESOURCES		
Unearned property tax revenue		117,631
NET POSITION		
Net investment in capital assets		103,037,948
Restricted for:		
Debt service		3,871,849
Capital projects		2,752,145
Unrestricted		<u>13,186,005</u>
Total net position		<u>122,847,947</u>
Total liabilities and net assets	\$	<u><u>157,164,143</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, 2013

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Primary Government		
Governmental activities:		
Instruction	\$ 39,287,765	\$ 235,154
Support services:		
Students	7,737,267	-
Instruction	1,848,020	-
General Administration	1,065,136	-
School Administration	3,927,497	-
Other Support Services	115,810	-
Central Services	1,814,198	-
Operation & Maintenance of Plant	(14,847,863)	-
Student Transportation	1,099,977	-
Food Services Operation	2,947,402	323,667
Community Services	34,975	-
Depreciation - unallocated	2,553,129	-
Interest on long-term debt	745,684	-
Total Primary Government	<u>\$ 48,328,997</u>	<u>\$ 558,821</u>

The accompanying notes are an integral part of these financial statements

Program Revenues		Net (Expenses) Revenues and Changes in Net Position
Operating Grants and Contributions	Capital Grants and Contributions	
\$ 8,560,302	\$ -	\$ (30,492,309)
892,266	-	(6,845,001)
449	-	(1,847,571)
-	-	(1,065,136)
-	-	(3,927,497)
-	-	(115,810)
-	-	(1,814,198)
-	-	14,847,863
1,108,396	-	8,419
3,624,403	-	1,000,668
-	-	(34,975)
-	2,511,253	(41,876)
-	-	(745,684)
<u>\$ 14,185,816</u>	<u>\$ 2,511,253</u>	(31,073,107)

General Revenues:

Property taxes:	
Levied for general purposes	\$ 309,029
Levied for debt service	3,184,366
Levied for capital projects	1,290,147
State Equalization Guarantee	54,348,778
Unrestricted investment earnings	405,391
Gain on sale of fixed assets	(10,564)
Miscellaneous	399,598
	<u>59,926,745</u>
Total general revenues	
	<u>59,926,745</u>
Change in net position	28,853,638
Net position - beginning	93,992,415
Prior period adjustment	1,894
Net position - beginning - restated	<u>93,994,309</u>
Net position - ending	<u>\$ 122,847,947</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, 2013

	Operational Fund			Food Service 21000
	General 11000	Transportation 13000	Instructional Materials 14000	
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 5,091,383	\$ 8,423	\$ 704,141	\$ 2,525,679
Accounts receivable				
Taxes	18,168	-	-	-
Due from other governments	13,913	-	65,534	-
Interfund receivables	3,726,636	-	-	-
Inventory	485,360	-	-	43,071
<i>Total assets</i>	<u>9,335,460</u>	<u>8,423</u>	<u>769,675</u>	<u>2,568,750</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	96,785	-	-	-
Accrued payroll liabilities	775,762	-	-	-
Interfund payables	-	-	-	-
Unearned property tax revenue	7,591	-	-	-
<i>Total liabilities</i>	<u>880,138</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	485,360	-	-	43,071
Restricted for:				
General Fund	-	8,423	769,675	-
Special revenue	-	-	-	2,525,679
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	7,969,962	-	-	-
<i>Total fund balance</i>	<u>8,455,322</u>	<u>8,423</u>	<u>769,675</u>	<u>2,568,750</u>
<i>Total liabilities and fund balance</i>	<u>\$ 9,335,460</u>	<u>\$ 8,423</u>	<u>\$ 769,675</u>	<u>\$ 2,568,750</u>

The accompanying notes are an integral part of these financial statements

Title I 24101	IDEA-B Entitlement 24106	Bond Building 31100	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 1,873,273	\$ 3,762,788	\$ 2,423,050	\$ 16,388,737
-	-	-	187,336	75,906	281,410
1,035,540	1,244,794	70,946	-	2,350,460	4,781,187
-	-	-	-	-	3,726,636
-	-	-	-	-	528,431
<u>1,035,540</u>	<u>1,244,794</u>	<u>1,944,219</u>	<u>3,950,124</u>	<u>4,849,416</u>	<u>25,706,401</u>
-	15,645	427,822	-	28,768	569,020
-	-	-	-	382	776,144
453,913	411,122	2,000,000	-	861,601	3,726,636
-	-	-	78,275	31,765	117,631
<u>453,913</u>	<u>426,767</u>	<u>2,427,822</u>	<u>78,275</u>	<u>922,516</u>	<u>5,189,431</u>
-	-	-	-	-	528,431
-	-	-	-	-	778,098
581,627	-	-	-	691,152	3,798,458
-	818,027	-	-	3,235,748	4,053,775
-	-	-	3,871,849	-	3,871,849
-	-	-	-	-	-
-	-	(483,603)	-	-	7,486,359
<u>581,627</u>	<u>818,027</u>	<u>(483,603)</u>	<u>3,871,849</u>	<u>3,926,900</u>	<u>20,516,970</u>
<u>\$ 1,035,540</u>	<u>\$ 1,244,794</u>	<u>\$ 1,944,219</u>	<u>\$ 3,950,124</u>	<u>\$ 4,849,416</u>	<u>\$ 25,706,401</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 POSITION
JUNE 30, 2013

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 20,516,970
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	135,184,378
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds:	
Bond issuance costs, including original issue discounts and premiums are not financial resources and therefore are not reported in the funds	
Accrued interest	(388,327)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Bonds & leases payable	<u>(32,146,430)</u>
Net Position-total Governmental Activities	<u><u>\$ 122,847,947</u></u>

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, 2013

	Operational Fund			
	General 11000	Transportation 13000	Instructional Materials 14000	Food Service 21000
<i>Revenues:</i>				
Property taxes	\$ 315,854	\$ -	\$ -	\$ -
State grants	54,802,366	1,108,396	642,674	-
Federal grants	326,444	-	-	3,430,024
Miscellaneous	108,128	-	-	-
Charges for services	5,016	-	-	323,667
Interest	12,563	-	-	1,639
<i>Total revenues</i>	<u>55,570,371</u>	<u>1,108,396</u>	<u>642,674</u>	<u>3,755,330</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	35,130,823	-	359,889	-
Support Services				
Students	5,344,764	-	-	-
Instruction	1,503,786	-	-	-
General Administration	660,685	-	-	-
School Administration	3,469,889	-	-	-
Central Services	1,732,651	-	-	-
Operation & Maintenance of Plant	7,109,282	-	-	-
Student Transportation	-	1,099,977	-	-
Other Support Services	115,810	-	-	-
Food Services Operations	-	-	-	3,378,254
Community Service	-	-	-	-
Capital outlay	21,621	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>55,089,311</u>	<u>1,099,977</u>	<u>359,889</u>	<u>3,378,254</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>481,060</u>	<u>8,419</u>	<u>282,785</u>	<u>377,076</u>
<i>Other financing sources (uses):</i>				
Operating transfers	500,000	-	-	(500,000)
Proceeds from bond issues	-	-	-	-
Bond underwriter discount	-	-	-	-
Bond underwriter premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>(500,000)</u>
<i>Net changes in fund balances</i>	<u>981,060</u>	<u>8,419</u>	<u>282,785</u>	<u>(122,924)</u>
<i>Fund balances - beginning of year</i>	<u>7,474,262</u>	<u>4</u>	<u>486,890</u>	<u>2,691,674</u>
<i>Fund balances - end of year</i>	<u>\$ 8,455,322</u>	<u>\$ 8,423</u>	<u>\$ 769,675</u>	<u>\$ 2,568,750</u>

The accompanying notes are an integral part of these financial statements

Title I 24101	IDEA-B Entitlement 24106	Bond Building 31100	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 3,366,007	\$ 1,318,418	\$ 5,000,279
-	-	70,946	-	3,053,299	59,677,681
2,978,007	3,027,127	-	-	1,609,789	11,371,391
-	-	-	-	305,322	413,450
-	-	-	-	233,061	561,744
-	-	3,834	2,420	1,422	21,878
<u>2,978,007</u>	<u>3,027,127</u>	<u>74,780</u>	<u>3,368,427</u>	<u>6,521,311</u>	<u>77,046,423</u>
1,481,072	639,653	-	-	1,549,627	39,161,064
455,866	1,171,305	-	-	746,829	7,718,764
82,113	-	-	-	18,482	1,604,381
186,788	60,366	-	32,845	113,393	1,054,077
171,812	281,683	-	-	2,452	3,925,836
-	37,704	-	-	59,100	1,829,455
687	18,389	-	-	-	7,128,358
-	-	-	-	-	1,099,977
-	-	-	-	-	115,810
-	-	-	-	188,069	3,566,323
18,042	-	-	-	16,933	34,975
-	-	14,112,907	-	1,672,998	15,807,526
-	-	-	2,245,000	-	2,245,000
-	-	-	701,520	-	701,520
-	-	-	148,350	-	148,350
<u>2,396,380</u>	<u>2,209,100</u>	<u>14,112,907</u>	<u>3,127,715</u>	<u>4,367,883</u>	<u>86,141,416</u>
<u>581,627</u>	<u>818,027</u>	<u>(14,038,127)</u>	<u>240,712</u>	<u>2,153,428</u>	<u>(9,094,993)</u>
-	-	-	-	-	-
-	-	14,000,000	-	-	14,000,000
-	-	-	(111,506)	-	(111,506)
-	-	-	608,249	-	608,249
<u>-</u>	<u>-</u>	<u>14,000,000</u>	<u>496,743</u>	<u>-</u>	<u>14,496,743</u>
<u>581,627</u>	<u>818,027</u>	<u>(38,127)</u>	<u>737,455</u>	<u>2,153,428</u>	<u>5,401,750</u>
<u>-</u>	<u>-</u>	<u>(445,476)</u>	<u>3,134,394</u>	<u>1,773,472</u>	<u>15,115,220</u>
<u>\$ 581,627</u>	<u>\$ 818,027</u>	<u>\$ (483,603)</u>	<u>\$ 3,871,849</u>	<u>\$ 3,926,900</u>	<u>\$ 20,516,970</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2013

Exhibit B-2
(Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 5,401,750
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	(3,257,320)
Capital Outlays	38,616,636
Loss on disposal of capital assets	(30,564)
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	(105,231)
The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position:	
Bond proceeds	(14,000,000)
Increase in accrued interest payable	(120,550)
Decrease in accrued compensated absences	(48,431)
Principal payments on capital lease	152,348
Principal payments on bonds	2,245,000
Change in Net Position-total Governmental Activities	\$ 28,853,638

The accompanying notes are an integral part of these financial statements

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, 2013

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 58,249	\$ 58,249	\$ 314,535	\$ 256,286
State grants	11,525,256	11,537,793	54,802,366	43,264,573
Federal grants	37,000	146,340	347,089	200,749
Miscellaneous	23,000	23,000	113,144	90,144
Interest	500	500	12,563	12,063
<i>Total revenues</i>	11,644,005	11,765,882	55,589,697	43,823,815
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	36,600,000	36,368,798	35,124,705	1,244,093
Support Services				
Students	5,780,000	5,780,000	5,378,466	401,534
Instruction	1,566,000	1,866,000	1,503,786	362,214
General Administration	722,000	722,000	665,440	56,560
School Administration	3,657,000	3,657,000	3,445,499	211,501
Central Services	1,716,000	1,716,000	1,750,430	(34,430)
Operation & Maintenance of Plant	7,668,000	7,663,000	7,150,888	512,112
Student Transportation	-	-	-	-
Other Support Services	2,465,000	2,470,000	100,357	2,369,643
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	129,652	129,652	21,621	108,031
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	60,303,652	60,372,450	55,141,192	5,231,258
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(48,659,647)	(48,606,568)	448,505	49,055,073
<i>Other financing sources (uses):</i>				
Designated cash	48,659,647	48,606,568	-	(48,606,568)
Operating transfers	-	-	500,000	500,000
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	48,659,647	48,606,568	500,000	(48,106,568)
<i>Net changes in fund balances</i>	-	-	948,505	948,505
<i>Fund balances - beginning of year</i>	-	-	7,869,514	7,869,514
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 8,818,019	\$ 8,818,019
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(19,326)	
Adjustments to expenditures			51,881	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 981,060	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
TRANSPORTATION FUND

Exhibit C-2

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2013

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	561,044	611,076	1,108,396	497,320
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	561,044	611,076	1,108,396	497,320
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	1,042,364	1,108,396	1,099,977	8,419
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	1,042,364	1,108,396	1,099,977	8,419
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(481,320)	(497,320)	8,419	505,739
<i>Other financing sources (uses):</i>				
Designated cash	481,320	497,320	-	(497,320)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	481,320	497,320	-	(497,320)
<i>Net changes in fund balances</i>	-	-	8,419	8,419
<i>Fund balances - beginning of year</i>	-	-	4	4
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 8,423	\$ 8,423
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 8,419	

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, 2013

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	87,126	93,599	577,140	483,541
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	87,126	93,599	577,140	483,541
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	914,000	1,062,290	359,889	702,401
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>	914,000	1,062,290	359,889	702,401
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(826,874)	(968,691)	217,251	1,185,942
<i>Other financing sources (uses):</i>				
Designated cash	826,874	968,691	-	(968,691)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	826,874	968,691	-	(968,691)
<i>Net changes in fund balances</i>	-	-	217,251	217,251
<i>Fund balances - beginning of year</i>	-	-	486,890	486,890
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 704,141	\$ 704,141
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			65,534	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 282,785	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-4

CLOVIS MUNICIPAL SCHOOLS

FOOD SERVICE 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, 2013

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	800,000	800,000	3,430,024	2,630,024
Miscellaneous	41,000	41,000	323,667	282,667
Interest	100	100	1,639	1,539
<i>Total revenues</i>	<u>841,100</u>	<u>841,100</u>	<u>3,755,330</u>	<u>2,914,230</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	3,915,000	4,215,000	3,387,482	827,518
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,915,000</u>	<u>4,215,000</u>	<u>3,387,482</u>	<u>827,518</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(3,073,900)</u>	<u>(3,373,900)</u>	<u>367,848</u>	<u>3,741,748</u>
<i>Other financing sources (uses):</i>				
Designated cash	3,073,900	3,373,900	-	(3,373,900)
Operating transfers	-	-	(500,000)	(500,000)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>3,073,900</u>	<u>3,373,900</u>	<u>(500,000)</u>	<u>(3,873,900)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(132,152)</u>	<u>(132,152)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,657,831</u>	<u>2,657,831</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,525,679</u>	<u>\$ 2,525,679</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			9,228	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (122,924)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
TITLE I 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, 2013

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	518,815	579,971	2,927,446	2,347,475
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	518,815	579,971	2,927,446	2,347,475
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,372,318	1,712,998	1,481,072	231,926
Support Services				
Students	394,523	471,423	455,866	15,557
Instruction	48,027	85,327	82,113	3,214
General Administration	262,609	234,648	186,788	47,860
School Administration	95,521	173,631	171,812	1,819
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	2,500	687	1,813
Student Transportation	15,000	15,000	-	15,000
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	5,000	22,499	18,042	4,457
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	2,192,998	2,718,026	2,396,380	321,646
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(1,674,183)	(2,138,055)	531,066	2,669,121
<i>Other financing sources (uses):</i>				
Designated cash	1,674,183	2,138,055	-	(2,138,055)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	1,674,183	2,138,055	-	(2,138,055)
<i>Net changes in fund balances</i>	-	-	531,066	531,066
<i>Fund balances - beginning of year</i>	-	-	(984,979)	(984,979)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (453,913)	\$ (453,913)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			50,561	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 581,627	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-6

CLOVIS MUNICIPAL SCHOOLS

IDEA-B ENTITLEMENT 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, 2013

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	435,061	3,354,430	2,919,369
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>435,061</u>	<u>3,354,430</u>	<u>2,919,369</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	644,610	670,985	639,653	31,332
Support Services				
Students	804,721	1,222,618	1,171,305	51,313
Instruction	-	-	-	-
General Administration	50,842	65,402	60,366	5,036
School Administration	269,250	292,560	281,683	10,877
Central Services	39,110	39,110	37,704	1,406
Operation & Maintenance of Plant	2,000	34,353	2,744	31,609
Student Transportation	500	500	-	500
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,811,033</u>	<u>2,325,528</u>	<u>2,193,455</u>	<u>132,073</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,811,033)</u>	<u>(1,890,467)</u>	<u>1,160,975</u>	<u>3,051,442</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,811,033	1,890,467	-	(1,890,467)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,811,033</u>	<u>1,890,467</u>	<u>-</u>	<u>(1,890,467)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,160,975</u>	<u>1,160,975</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,572,097)</u>	<u>(1,572,097)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (411,122)</u>	<u>\$ (411,122)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(327,303)	
Adjustments to expenditures			(15,645)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 818,027</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
AGENCY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2013

Exhibit D-1

	<u>Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash and cash equivalents	\$ 502,475
Investments	<u>622,110</u>
<i>Total assets</i>	<u><u>1,124,585</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>1,124,585</u>
<i>Total liabilities</i>	<u><u>\$ 1,124,585</u></u>

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

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

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 non-fiduciary 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, 2013

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.

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STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

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.

GASB No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB No. 65, *Items Previously Reported as Assets and Liabilities*, amend GASB No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis for State and Local Governments*, to incorporate deferred outflows of resources and deferred inflows of resources in the financial reporting model.

Deferred outflows of resources – a consumption of net assets by the government that is applicable to a future reporting period. It has a positive effect on net position, similar to assets.

Deferred inflows of resources – an acquisition of net assets by the government that is applicable to a future reporting period. It has a negative effect on net position, similar to liabilities.

Net position – the residual of the net effects of assets, deferred outflows of resources, liabilities, and deferred inflows of resources.

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 accrual basis of accounting. These funds are used to account for assets that the District holds for others in an agency capacity.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

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.

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 *Food Services Fund* is used 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.

The *Title I Special Revenue Fund* is used to provide supplemental educational opportunity for academically disadvantaged children in the area of residing. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that 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.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

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

The *Entitlement IDEA-B Special Revenue Funds* is used 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 tax payer 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.

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 OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

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

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 2012 is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2013.

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

Prepaid 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, 2013. Inventories in the Transportation Fund consisted of related supplies.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

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

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

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the 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, 2013 financial statements of Clovis Municipal School District, since the District did not own any infrastructure assets as of June 30, 2013. 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, 2013. 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.

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

Unearned 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 unearned 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 unearned revenues under “deferred inflow resources” in the 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.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

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

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

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 Position 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 19.

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

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

Restricted Net Position: Consists of net position 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 Position: All other net assets that do not meet the definition of “restricted” or “net investment in capital assets.”

The Government-wide Statement of Net Position reports \$7,053,194 of restricted net position of which \$1,417,133 is restricted by enabling legislation.

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.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

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

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

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 \$54,802,366 in state equalization guarantee distributions during the year ended June 30, 2013.

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. 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 \$4,888,773 in tax revenues during the year ended June 30, 2013. 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 1st of each year to be paid in whole or in two installments by November 10th and April 10th 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.

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, 2013, the District received Federal Impact Aid in the amount of \$110,743.

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 \$1,108,396 in transportation distributions during the year ended June 30, 2013.

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, 2013 totaled \$642,674.

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;

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

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

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

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, 2013, the District received \$98,223 in public school capital outlay funds.

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 \$1,927,084 in state SB-9 matching during the year end June 30, 2013.

Federal Grants: The District receives revenues from various Federal departments (both direct and indirect), which are legally restricted to expenditures for specific purposes. These programs are reported as Special Revenue Funds. Each program 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.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 2. Stewardship, Compliance and Accountability - (Continued)

Budgetary Information - (continued)

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

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

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

1. In April or May, the 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.
 - A. 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.
 - B. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called.
 - C. 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.
 - D. 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.
 - E. 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.
 - F. Legal budget control for expenditures is by function.
 - G. 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.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 2. Stewardship, Compliance and Accountability - (Continued)

Budgetary Information - (continued)

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

The Board of Education may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balance. 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, 2013.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the District. 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
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

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 & Trust</u>	<u>Citizen's Bank</u>	<u>Total</u>
Total amounts of deposits	\$ 3,994,917	\$ 4,613,102	\$ 10,329,958	\$ 18,937,977
FDIC coverage	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>750,000</u>
Total uninsured public funds	<u>3,744,917</u>	<u>4,363,102</u>	<u>10,079,958</u>	<u>18,187,977</u>
Pledged collateral held by pledging bank's trust department or agent but not in agency's name	<u>4,282,730</u>	<u>4,455,364</u>	<u>455,332</u>	<u>9,193,426</u>
Collateral requirement (50% of uninsured public funds)	1,872,459	2,181,551	5,039,979	9,093,989
Pledged security	<u>4,282,730</u>	<u>4,455,364</u>	<u>455,332</u>	<u>9,193,426</u>
Total under (over) collateralized	<u>\$ (2,410,271)</u>	<u>\$ (2,273,813)</u>	<u>\$ (4,584,647)</u>	<u>\$ (99,438)</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, 2013, \$18,187,977 of the District's bank balance of \$18,937,977 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, 2013, the carrying amount of these deposits was \$8,903,886.

Interest Rate Risk: At June 30, 2013, the District had temporary investments of \$7,561,092 in the State Treasurer Local Government Investment Pool, which has a weighted average maturity of 60 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
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

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 AAA by Standard and Poor's; its WAM is 36 days as of June 30, 2013.

Reconciliation of Cash and Temporary Investments

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 16,388,737
Statement of Fiduciary Net Assets – cash per Exhibit D-1	<u>1,124,585</u>
	17,513,322
Less Investments	(7,561,092)
Add outstanding checks and other reconciling items	<u>9,260,050</u>
	19,212,282
Less petty cash	(140)
Bank balance of deposits	<u>\$ 19,212,142</u>

NOTE 4. Receivables

Receivables as of June 30, 2013, are as follows:

	<u>Operational Fund</u>	<u>Title I</u>	<u>Entitlement IDEA-B</u>	<u>Bond Building</u>
Property Taxes	\$ 18,168	\$ —	\$ —	\$ —
Intergovernmental grants	<u>79,447</u>	<u>1,035,540</u>	<u>1,244,794</u>	<u>70,946</u>
Total receivables	<u>\$ 97,615</u>	<u>\$ 1,035,540</u>	<u>\$ 1,244,794</u>	<u>\$ 70,946</u>
	<u>Debt Service</u>	<u>Other Governmental</u>	<u>Total</u>	
Property Taxes	\$ 187,336	\$ 75,906	\$ 281,410	
Intergovernmental grants	<u>—</u>	<u>2,350,460</u>	<u>4,781,187</u>	
Total receivables	<u>\$ 187,336</u>	<u>\$ 2,426,366</u>	<u>\$ 5,062,597</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 \$117,631 on the governmental fund financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

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, 2013 is as follows:

Governmental Activities:	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major Funds:		
General Fund	\$ 3,726,636	\$ —
Title I	—	453,913
Entitlement IDEA-B	—	411,122
Bond Building	—	2,000,000
Nonmajor Funds:		
Special Revenue Funds	<u>—</u>	<u>861,601</u>
 Total Governmental Activities	 <u>\$ 3,726,636</u>	 <u>\$ 3,726,636</u>

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2013, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land is not subject to depreciation.

	Balance June 30, 2012	Additions	Deletions	Transfers/ Adjustments	Balance June 30, 2013
Capital Assets not being depreciated:					
Land	\$ 943,219	\$ 82,751	\$ —	\$ —	\$ 1,025,970
Construction in process	<u>33,523,320</u>	<u>37,007,266</u>	<u>—</u>	<u>(1,501,906)</u>	<u>69,028,680</u>
Total Capital Assets not being depreciated:	<u>34,466,539</u>	<u>37,090,017</u>	<u>—</u>	<u>(1,501,906)</u>	<u>70,054,650</u>
Capital Assets being depreciated:					
Land improvements	\$ 11,997,934	\$ —	\$ —	\$ 260,864	\$ 12,258,798
Buildings and building improvements	85,893,552	35,913	(6,317)	584,042	86,507,190
Furniture, fixtures & equipment	<u>18,126,442</u>	<u>1,522,434</u>	<u>(645,340)</u>	<u>710,268</u>	<u>19,713,804</u>
Total Capital Assets being depreciated:	<u>116,017,928</u>	<u>1,558,347</u>	<u>(651,657)</u>	<u>1,555,174</u>	<u>118,479,792</u>
Less Accumulated Depreciation for:					
Land and land improvements	4,927,168	459,354	—	—	5,386,522
Buildings and building improvements	33,572,750	1,646,064	(4,747)	—	35,214,067
Furniture, fixtures & equipment	<u>12,128,923</u>	<u>1,151,902</u>	<u>(616,346)</u>	<u>84,996</u>	<u>12,749,475</u>
Total Accumulated depreciation:	<u>50,628,841</u>	<u>3,257,320</u>	<u>(621,093)</u>	<u>84,996</u>	<u>53,350,064</u>
Net Capital Assets being depreciated	<u>65,389,087</u>	<u>(1,698,973)</u>	<u>(30,564)</u>	<u>1,470,178</u>	<u>65,129,728</u>
Governmental activities capital assets, net:	<u>\$ 99,855,626</u>	<u>\$ 35,391,044</u>	<u>\$ (30,564)</u>	<u>\$ (31,728)</u>	<u>\$ 135,184,378</u>

Capital assets, net of accumulated depreciation, at June 30, 2013 appear in the Statement of Net Assets as follows: Governmental activities \$135,184,378.

Depreciation expense for the year ended June 30, 2013 was charged to governmental activities as follows:

Instruction	\$ 126,007
Support Services – Students	18,503
Support Services - Instruction	329,089
Support Services – General Administration	11,487
Support Services – School Administration	1,661
Fiscal Services	3,570
Operation and Maintenance of Plant	88,396
Food Services	128,428
Capital Outlay - Unallocated	<u>2,550,179</u>
	<u>\$ 3,257,320</u>

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 7. Long-term Debt

During the year ended June 30, 2013, the following changes occurred in the liabilities reported in the government-wide statement of net assets:

	Balance <u>June 30, 2012</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustment</u>	Balance <u>June 30, 2013</u>	Due Within <u>One Year</u>
Bonds Payable	\$ 20,060,000	\$ 14,000,000	\$ 2,245,000	\$ —	\$ 31,815,000	\$ 2,325,000
Municipal Lease Purchase	483,778	—	152,348	—	331,430	161,092
Compensated Absences	<u>270,213</u>	<u>298,171</u>	<u>249,740</u>	<u>—</u>	<u>318,644</u>	<u>254,915</u>
Total	<u>\$ 20,813,991</u>	<u>\$ 14,298,171</u>	<u>\$ 2,647,088</u>	<u>\$ ---</u>	<u>\$ 32,465,074</u>	<u>\$ 2,741,007</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 2029.

The annual requirements to amortize the General Obligation Bonds as of June 30, 2013, including interest payments are as follows:

Fiscal Year <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2014	\$ 2,325,000	\$ 903,038	\$ 3,228,038
2015	2,550,000	730,043	3,280,043
2016	2,265,000	659,018	2,924,018
2017	2,550,000	679,893	3,229,893
2018	2,025,000	601,655	2,626,655
2019-2023	9,670,000	2,068,966	11,738,966
2024-2028	9,730,000	636,695	10,366,695
2029-2033	<u>700,000</u>	<u>7,875</u>	<u>707,875</u>
Totals	<u>\$ 31,815,000</u>	<u>\$ 6,287,181</u>	<u>\$ 38,102,181</u>

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

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 7. Long-term Debt (continued)

Municipal Lease Payable

During the 2011 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 for a total amount of \$807,971. The following is a detail of the annual payments required:

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt</u> <u>Service</u>
2014	161,092	19,023	180,115
2015	170,338	9,777	180,115
Totals	<u>\$ 331,430</u>	<u>\$ 28,800</u>	<u>\$ 360,230</u>

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2013, compensated absences increased \$48,431 from the prior year accrual. See Note 1 for more details.

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, 2013, there have been no claims that have exceeded insurance coverage.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
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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, 2013:

	Major Funds	
	Bond Building	\$ 483,603
No	nmajor Funds:	
	Carl D Perkins Secondary Current	<u>1,607</u>
To	tal	<u>\$ 485,210</u>

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

B. Excess of expenditures over appropriations. No funds exceeded approved budgetary authority for the year ended June 30, 2013.

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.

Funding Policy.

Member Contributions

Plan members earning \$20,000 or less are required by statute to contribute 7.9% of their gross salary. Plan members earning over \$20,000 are required to make the following contributions to the Plan: 9.40% of their gross salary in fiscal year 2013; 10.1% of their gross salary in fiscal year 2014; and 10.7% of their gross salary in fiscal year 2015 and thereafter.

Employer Contributions

In fiscal year 2013, 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.

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

STATE OF NEW MEXICO
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The contribution requirements of plan members and Clovis Municipal Schools are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to ERB for the fiscal years ending June 30, 2013, 2012, 2011 were \$4,351,929, \$3,698,671, and \$4,304,740, 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.

The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the employer and employee contributions can be changed by the New Mexico State Legislature. Employers that choose to become participating employers after January 1, 1998, are required to make contributions to the RHCA fund in the amount determined to be appropriate by the board.

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

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CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

Clovis Municipal School's contributions to the RHCA for the years ended June 30, 2013, 2012 and 2011 were \$785,625, \$710,820, and \$641,170 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.

NOTE 15. Commitments

Clovis Municipal Schools contracts with outside vendors for construction and renovation of various facilities. At June 30, 2013, the District's maintains a portion of contracts outstanding for capital projects.

NOTE 16. Subsequent Events

On September 10, 2013, the District issued a General Obligation School Building Bond Series 2012, in the amount of \$4,900,000. The interest rates on the bond range from 3.0% to 3.350% and principal payments are due beginning in 2014 through 2028.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 17. Subsequent Accounting Standard Pronouncements

In March 2012, the GASB issued Statement No. 65, *Items Previously Reported as Assets and Liabilities*, which is effective for financial statement periods beginning after December 15, 2013. The Statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

In June 2012, the GASB issued Statement No. 67, *Financial Reporting for Pension Plans—an amendment of GASB Statement No. 25*, which is effective for financial statement periods beginning after June 15, 2013. The objective of this Statement is to improve financial reporting by state and local governmental pension plans.

In June 2012, the GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*, which is effective for financial statements for periods beginning after December 15, 2011. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision-useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency.

NOTE 18. Prior period adjustment

Prior period adjustment totaling \$1,894 was required due to the implementation of GASB 65 by the District. GASB 65 requires reclassification of bond issuance and premiums totaling \$85,510 and (\$87,404).

NOTE 19 . 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.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

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:

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 19. Fund Balance (continued)

	General Fund			
	General Fund	Transportation Fund	Instructional Materials Fund	Food Service
Fund Balances:				
Nonspendable:				
Inventory	\$ 485,360	\$ -	\$ -	\$ 43,071
Restricted for:				
Education	-	-	-	2,525,679
Debt service	-	-	-	-
School construction	-	-	-	-
Transportation	-	8,423	-	-
Instructional materials	-	-	769,675	-
Assigned to:				
Subsequent year expenditures	-	-	-	-
Unassigned:	7,969,962	-	-	-
Total fund balances	<u>\$ 8,455,322</u>	<u>\$ 8,423</u>	<u>\$ 769,675</u>	<u>\$ 2,568,750</u>

<u>Title I</u>	<u>IDEA-B Entitlement</u>	<u>Bond Building Fund</u>	<u>Debt Service Fund</u>	<u>Other Funds</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 528,431
581,627	-	-	-	691,152	3,798,458
-	-	-	3,871,849	-	3,871,849
-	818,027	-	-	3,235,748	4,053,775
-	-	-	-	-	8,423
-	-	-	-	-	769,675
-	-	-	-	-	-
-	-	(483,603)	-	-	7,486,359
<u>\$ 581,627</u>	<u>\$ 818,027</u>	<u>\$ (483,603)</u>	<u>\$ 3,871,849</u>	<u>\$ 3,926,900</u>	<u>\$ 20,516,970</u>

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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, 2013

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ 593,867	\$ 1,829,183	\$ 2,423,050
Accounts receivable			
Taxes	-	75,906	75,906
Due from other governments	949,446	1,401,014	2,350,460
Interfund receivables	-	-	-
Other	-	-	-
Inventory	-	-	-
	1,543,313	3,306,103	4,849,416
<i>Total assets</i>	1,543,313	3,306,103	4,849,416
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	-	28,768	28,768
Accrued payroll liabilities	382	-	382
Accrued compensated absences	-	-	-
Interfund payables	851,779	9,822	861,601
Deferred revenue - property taxes	-	31,765	31,765
Deferred revenue - other	-	-	-
	852,161	70,355	922,516
<i>Total liabilities</i>	852,161	70,355	922,516
<i>Fund balances</i>			
Fund Balance:			
Nonspendable	-	-	-
Restricted for:			
General Fund	-	-	-
Special revenue	691,152	-	691,152
Capital projects	-	3,235,748	3,235,748
Debt service	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
	691,152	3,235,748	3,926,900
<i>Total fund balance</i>	691,152	3,235,748	3,926,900
<i>Total liabilities and fund balance</i>	\$ 1,543,313	\$ 3,306,103	\$ 4,849,416

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, 2013

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<i>Revenues:</i>			
Property taxes	\$ -	\$ 1,318,418	\$ 1,318,418
State grants	612,992	2,440,307	3,053,299
Federal grants	1,609,789	-	1,609,789
Miscellaneous	538,383	-	538,383
Interest	19	1,403	1,422
<i>Total revenues</i>	<u>2,761,183</u>	<u>3,760,128</u>	<u>6,521,311</u>
<i>Expenditures:</i>			
Current:			
Instruction	1,549,627	-	1,549,627
Support Services			
Students	746,829	-	746,829
Instruction	18,482	-	18,482
General Administration	101,906	11,487	113,393
School Administration	2,452	-	2,452
Central Services	59,100	-	59,100
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	188,069	-	188,069
Community Service	16,933	-	16,933
Capital outlay	-	1,672,998	1,672,998
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>2,683,398</u>	<u>1,684,485</u>	<u>4,367,883</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>77,785</u>	<u>2,075,643</u>	<u>2,153,428</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>77,785</u>	<u>2,075,643</u>	<u>2,153,428</u>
<i>Fund balances - beginning of year</i>	<u>613,367</u>	<u>1,160,105</u>	<u>1,773,472</u>
<i>Fund balances - end of year</i>	<u>\$ 691,152</u>	<u>\$ 3,235,748</u>	<u>\$ 3,926,900</u>

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

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SPECIAL REVENUE FUNDS

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SPECIAL REVENUE FUNDS (Continued)

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:

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.

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

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.

21st 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 12th grade focusing on the neighborhood and the community as a classroom.

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.

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.

SPECIAL REVENUE FUNDS (Continued)

Title I 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.

Entitlement IDEA-B Federal Stimulus (24206) – 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.

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.

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.

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.

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.

SPECIAL REVENUE FUNDS (Continued)

2010 GO Bond Student Library Fund (27106) – Funds used to purchase library books and library supplies for all school sites Replacing fund 27105. The final reimbursement date will be May 14, 2014.

Formative Assessment (27111) - Special state appropriation to purchase formative assessments approved the Public Education Department for English language arts and math in grades 4 through 10 per school year 2012-2013.

New Mexico Reads to Lead! (27114) - K-3 Reading Initiative legislative funded.

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.

2010 GO Bond Instructional Materials (27171) - Funds used to purchase instructional materials for all school sites.

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

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30,2013

	Athletics 22000	Migrant Children Education 24103	Discretionary IDEA-B 24107	Preschool IDEA-B 24109
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 181,428	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	37,473	-	5,962
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>181,428</u>	<u>37,473</u>	<u>-</u>	<u>5,962</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	37,473	-	5,962
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>37,473</u>	<u>-</u>	<u>5,962</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
General Fund	-	-	-	-
Special revenue	181,428	-	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>181,428</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 181,428</u>	<u>\$ 37,473</u>	<u>\$ -</u>	<u>\$ 5,962</u>

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

IDEA-B Early Intervention Services 24112	IDEA Private School Share 24115	Fresh Fruits & Vegetables 24118	21st Century Community Learning Centers 24119	IDEA-B Risk Pool 24120	English Language Acquisition 24153
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
123	63	-	-	4,099	29,200
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>123</u>	<u>63</u>	<u>-</u>	<u>-</u>	<u>4,099</u>	<u>29,200</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
123	63	-	-	4,099	29,200
-	-	-	-	-	-
-	-	-	-	-	-
<u>123</u>	<u>63</u>	<u>-</u>	<u>-</u>	<u>4,099</u>	<u>29,200</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 123</u>	<u>\$ 63</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,099</u>	<u>\$ 29,200</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 30,2013

	Teacher/Principal Training & Recruiting 24154	Carl D Perkins Secondary Current 24174	Carl D Perkins Secondary Redistribution 24176	Title I IASA Federal Stimulus 24201
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	220,539	9,307	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>220,539</u>	<u>9,307</u>	<u>-</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	220,539	9,307	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>220,539</u>	<u>9,307</u>	<u>-</u>	<u>-</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>\$ 220,539</u>	<u>\$ 9,307</u>	<u>\$ -</u>	<u>\$ -</u>

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

Entitlement IDEA-B Federal Stimulus 24206	Preschool IDEA-B Federal Stimulus 24209	IDEA Private School Share Federal Stimulus 24215	Impact Aid Special Education 25145	Title XIX Medicaid 3/21 Years 25153	ROTC 25200
\$ -	\$ -	\$ -	\$ 70,570	\$ 332,681	\$ -
-	-	-	-	-	-
-	-	-	-	32,367	382
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	70,570	365,048	382
-	-	-	-	-	-
-	-	-	-	-	382
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	70,570	365,048	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	70,570	365,048	-
\$ -	\$ -	\$ -	\$ 70,570	\$ 365,048	\$ 382

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 30,2013

	GEAR UP USDE 25211	DOD Education Activity 25254	Education Jobs Fund 25255	ENLACE UNM 26103
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	108,038
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>108,038</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	69,056
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>69,056</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
General Fund	-	-	-	-
Special revenue	-	-	-	38,982
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,982</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 108,038</u>

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

Clovis Schools Foundation 26184	Dual Credit Instructional Materials 27103	Library GO bonds 2009-2010 27105	2010 GO Bond Student Library Fund 27106	27111	27114
\$ 9,188	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	5,807	59,268	347,516
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>9,188</u>	<u>-</u>	<u>-</u>	<u>5,807</u>	<u>59,268</u>	<u>347,516</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,607	-	2,904	59,268	347,516
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>1,607</u>	<u>-</u>	<u>2,904</u>	<u>59,268</u>	<u>347,516</u>
-	-	-	-	-	-
-	-	-	-	-	-
9,188	(1,607)	-	2,903	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>9,188</u>	<u>(1,607)</u>	<u>-</u>	<u>2,903</u>	<u>-</u>	<u>-</u>
<u>\$ 9,188</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,807</u>	<u>\$ 59,268</u>	<u>\$ 347,516</u>

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

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STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30,2013

Statement B-1
(Page 4 of 4)

	Breakfast for Elementary Students 27155	27171	NM Energy Minerals/ Natural Resources 28110	Total
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ 593,867
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	12,619	76,683	-	949,446
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>12,619</u>	<u>76,683</u>	<u>-</u>	<u>1,543,313</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	382
Accrued compensated absences	-	-	-	-
Interfund payables	6,309	58,353	-	851,779
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>6,309</u>	<u>58,353</u>	<u>-</u>	<u>852,161</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
General Fund	-	-	-	-
Special revenue	6,310	18,330	-	691,152
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>6,310</u>	<u>18,330</u>	<u>-</u>	<u>691,152</u>
<i>Total liabilities and fund balance</i>	<u>\$ 12,619</u>	<u>\$ 76,683</u>	<u>\$ -</u>	<u>\$ 1,543,313</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, 2013

	Athletics 22000	Migrant Children Education 24103	Discretionary IDEA-B 24107	Preschool IDEA-B 24109
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	83,577	-	92,157
Charges for services	230,138	-	-	-
Miscellaneous	-	-	-	-
Interest	19	-	-	-
<i>Total Revenues</i>	<u>230,157</u>	<u>83,577</u>	<u>-</u>	<u>92,157</u>
<i>Expenditures:</i>				
Current:				
Instruction	178,170	38,514	-	9,124
Support Services				
Students	-	37,866	-	80,497
Instruction	-	-	-	-
General Administration	-	6,674	-	2,536
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	523	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>178,170</u>	<u>83,577</u>	<u>-</u>	<u>92,157</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>51,987</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>51,987</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>129,441</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 181,428</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

IDEA-B Early Intervention Services 24112	IDEA-B Private School Share 24115	Fresh Fruits & Vegetables 24118	21st Century Community Learning Centers 24119	IDEA-B Risk Pool 24120	English Language Acquisition 24153
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
4,263	2,285	122,946	-	11,916	64,795
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,263</u>	<u>2,285</u>	<u>122,946</u>	<u>-</u>	<u>11,916</u>	<u>64,795</u>
4,146	-	-	-	-	58,765
-	2,222	-	-	11,588	-
-	-	-	-	-	-
117	63	-	-	328	4,419
-	-	-	-	-	1,611
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	122,946	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,263</u>	<u>2,285</u>	<u>122,946</u>	<u>-</u>	<u>11,916</u>	<u>64,795</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, 2013

	Teacher/Principal Training & Recruiting 24154	Carl D Perkins Secondary Current 24174	Carl D Perkins Secondary Redistribution 24176	Title I IASA Federal Stimulus 24201
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	771,891	74,473	12,312	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>771,891</u>	<u>74,473</u>	<u>12,312</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	627,360	73,331	11,973	-
Support Services				
Students	1,238	-	-	-
Instruction	-	-	-	-
General Administration	83,352	1,142	339	-
School Administration	841	-	-	-
Central Services	59,100	-	-	-
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>771,891</u>	<u>74,473</u>	<u>12,312</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>				
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.

Entitlement IDEA-B Federal Stimulus 24206	Preschool IDEA-B Federal Stimulus 24209	IDEA-B Private School Share Federal Stimulus 24215	Impact Aid Special Education 25145	Title XIX Medicaid 3/21 Years 25153	ROTC 25200
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	20,467	346,264	1,565
-	-	-	-	-	-
-	-	-	-	-	382
-	-	-	-	-	-
-	-	-	20,467	346,264	1,947
-	-	-	19,322	-	1,947
-	-	-	22,506	428,367	-
-	-	-	-	-	-
-	-	-	1,154	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	42,982	428,367	1,947
-	-	-	(22,515)	(82,103)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(22,515)	(82,103)	-
-	-	-	93,085	447,151	-
\$ -	\$ -	\$ -	\$ 70,570	\$ 365,048	\$ -

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, 2013

	GEAR UP USDE 25211	DOD Education Activity 25254	Education Jobs Fund 25255	ENLACE UNM 26103
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	878	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	279,940
Interest	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>878</u>	<u>-</u>	<u>279,940</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	878	-	7,412
Support Services				
Students	-	-	-	162,545
Instruction	-	-	-	-
General Administration	-	-	-	1,782
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	16,410
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>878</u>	<u>-</u>	<u>188,149</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>91,791</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>91,791</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(52,809)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,982</u>

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

Clovis Schools Foundation 26184	Dual Credit Instructional Materials 27103	Library GO bonds 2009-2010 27105	2010 GO Bond Student Library Fund 27106	27111	27114
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	23,499	449	34,144	59,268	347,516
-	-	-	-	-	-
-	-	-	-	-	-
25,000	-	-	-	-	-
-	-	-	-	-	-
<u>25,000</u>	<u>23,499</u>	<u>449</u>	<u>34,144</u>	<u>59,268</u>	<u>347,516</u>
25,519	25,106	-	-	59,268	347,516
-	-	-	-	-	-
-	-	-	18,482	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>25,519</u>	<u>25,106</u>	<u>-</u>	<u>18,482</u>	<u>59,268</u>	<u>347,516</u>
<u>(519)</u>	<u>(1,607)</u>	<u>449</u>	<u>15,662</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>(519)</u>	<u>(1,607)</u>	<u>449</u>	<u>15,662</u>	<u>-</u>	<u>-</u>
<u>9,707</u>	<u>-</u>	<u>(449)</u>	<u>(12,759)</u>	<u>-</u>	<u>-</u>
<u>\$ 9,188</u>	<u>\$ (1,607)</u>	<u>\$ -</u>	<u>\$ 2,903</u>	<u>\$ -</u>	<u>\$ -</u>

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

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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, 2013

Statement B-2
(Page 4 of 4)

	Breakfast for Elementary Students 27155	27171	NM Energy Minerals/ Natural Resources 28110	Total
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	71,433	76,683	-	612,992
Federal grants	-	-	-	1,609,789
Charges for services	-	-	-	230,138
Miscellaneous	-	-	-	305,322
Interest	-	-	-	19
<i>Total Revenues</i>	<u>71,433</u>	<u>76,683</u>	<u>-</u>	<u>2,758,260</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	58,353	-	1,546,704
Support Services				
Students	-	-	-	746,829
Instruction	-	-	-	18,482
General Administration	-	-	-	101,906
School Administration	-	-	-	2,452
Central Services	-	-	-	59,100
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	65,123	-	-	188,069
Community Service	-	-	-	16,933
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>65,123</u>	<u>58,353</u>	<u>-</u>	<u>2,680,475</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>6,310</u>	<u>18,330</u>	<u>-</u>	<u>77,785</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>6,310</u>	<u>18,330</u>	<u>-</u>	<u>77,785</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>613,367</u>
<i>Fund balances - end of year</i>	<u>\$ 6,310</u>	<u>\$ 18,330</u>	<u>\$ -</u>	<u>\$ 691,152</u>

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

STATE OF NEW MEXICO

Statement B-3

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, 2013

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	36,000	36,000	230,138	194,138
Interest	-	-	19	19
<i>Total revenues</i>	<u>36,000</u>	<u>36,000</u>	<u>230,157</u>	<u>194,157</u>
<i>Expenditures:</i>				
Current:				
Instruction	250,000	250,000	178,170	71,830
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>250,000</u>	<u>250,000</u>	<u>178,170</u>	<u>71,830</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(214,000)</u>	<u>(214,000)</u>	<u>51,987</u>	<u>265,987</u>
<i>Other financing sources (uses):</i>				
Designated cash	214,000	214,000	-	(214,000)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>214,000</u>	<u>214,000</u>	<u>-</u>	<u>(214,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>51,987</u>	<u>51,987</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>129,441</u>	<u>129,441</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 181,428</u>	<u>\$ 181,428</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>\$ 51,987</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
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, 2013

Statement B-4

	<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	-	-	65,255	65,255
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>65,255</u>	<u>65,255</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	23,267	60,317	38,514	21,803
Support Services				
Students	52,445	59,189	37,866	21,323
Instruction	-	-	-	-
General Administration	2,143	10,637	6,674	3,963
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	2,000	523	1,477
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>77,855</u>	<u>132,143</u>	<u>83,577</u>	<u>48,566</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(77,855)</u>	<u>(132,143)</u>	<u>(18,322)</u>	<u>113,821</u>
<i>Other financing sources (uses):</i>				
Designated cash	77,855	132,143	-	(132,143)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>77,855</u>	<u>132,143</u>	<u>-</u>	<u>(132,143)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(18,322)</u>	<u>(18,322)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(19,151)</u>	<u>(19,151)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (37,473)</u>	<u>\$ (37,473)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			18,322	
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, 2013

Statement B-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	-	-	-	-
Federal grants	-	5,000	-	(5,000)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>(5,000)</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>5,000</u>	<u>-</u>	<u>(5,000)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	(5,000)	-	5,000
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(5,000)</u>	<u>-</u>	<u>5,000</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
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, 2013

Statement B-6

	<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	14,280	33,344	138,984	105,640
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>14,280</u>	<u>33,344</u>	<u>138,984</u>	<u>105,640</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	8,678	10,950	9,124	1,826
Support Services				
Students	63,090	82,907	80,497	2,410
Instruction	-	-	-	-
General Administration	2,031	2,674	2,536	138
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>73,799</u>	<u>96,531</u>	<u>92,157</u>	<u>4,374</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(59,519)</u>	<u>(63,187)</u>	<u>46,827</u>	<u>110,014</u>
<i>Other financing sources (uses):</i>				
Designated cash	59,519	63,187	-	(63,187)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>59,519</u>	<u>63,187</u>	<u>-</u>	<u>(63,187)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>46,827</u>	<u>46,827</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(52,789)</u>	<u>(52,789)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,962)</u>	<u>\$ (5,962)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(46,827)	
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-7

IDEA-B EARLY INTERVENTION 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, 2013

	<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	-	-	8,060	8,060
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>8,060</u>	<u>8,060</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	11,669	11,669	4,146	7,523
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	331	331	117	214
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>12,000</u>	<u>12,000</u>	<u>4,263</u>	<u>7,737</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(12,000)</u>	<u>(12,000)</u>	<u>3,797</u>	<u>15,797</u>
<i>Other financing sources (uses):</i>				
Designated cash	12,000	12,000	-	(12,000)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>12,000</u>	<u>12,000</u>	<u>-</u>	<u>(12,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,797</u>	<u>3,797</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,920)</u>	<u>(3,920)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (123)</u>	<u>\$ (123)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(3,797)	
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-8

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, 2013

	<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	-	-	5,965	5,965
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>5,965</u>	<u>5,965</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	2,206	2,225	2,222	3
Instruction	-	-	-	-
General Administration	63	59	63	(4)
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>2,269</u>	<u>2,284</u>	<u>2,285</u>	<u>(1)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,269)</u>	<u>(2,284)</u>	<u>3,680</u>	<u>5,964</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,269	2,284	-	(2,284)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,269</u>	<u>2,284</u>	<u>-</u>	<u>(2,284)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,680</u>	<u>3,680</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,743)</u>	<u>(3,743)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (63)</u>	<u>\$ (63)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(3,680)	
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-9

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, 2013

	<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	38,046	38,046	122,851	84,805
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>38,046</u>	<u>38,046</u>	<u>122,851</u>	<u>84,805</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	3,457	-	3,457
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	125,613	122,156	122,946	(790)
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>125,613</u>	<u>125,613</u>	<u>122,946</u>	<u>2,667</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(87,567)</u>	<u>(87,567)</u>	<u>(95)</u>	<u>87,472</u>
<i>Other financing sources (uses):</i>				
Designated cash	87,567	87,567	-	(87,567)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>87,567</u>	<u>87,567</u>	<u>-</u>	<u>(87,567)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(95)</u>	<u>(95)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>95</u>	<u>95</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			95	
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-10

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, 2013

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	160,240	160,240
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	160,240	160,240
<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>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	160,240	160,240
<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>	-	-	160,240	160,240
<i>Fund balances - beginning of year</i>	-	-	(160,240)	(160,240)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(160,240)	
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
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, 2013

Statement B-11

	<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	-	1,861	24,716	22,855
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,861</u>	<u>24,716</u>	<u>22,855</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	11,643	11,588	55
Instruction	-	-	-	-
General Administration	-	339	328	11
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>11,982</u>	<u>11,916</u>	<u>66</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(10,121)</u>	<u>12,800</u>	<u>22,921</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	10,121	-	(10,121)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>10,121</u>	<u>-</u>	<u>(10,121)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>12,800</u>	<u>12,800</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(16,899)</u>	<u>(16,899)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,099)</u>	<u>\$ (4,099)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(12,800)	
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, 2013

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	9,286	13,179	64,171	50,992
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>9,286</u>	<u>13,179</u>	<u>64,171</u>	<u>50,992</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	40,696	65,146	58,765	6,381
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,265	5,439	4,419	1,020
School Administration	4,000	1,400	1,611	(211)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	2,670	-	2,670
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>45,961</u>	<u>74,655</u>	<u>64,795</u>	<u>9,860</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(36,675)</u>	<u>(61,476)</u>	<u>(624)</u>	<u>60,852</u>
<i>Other financing sources (uses):</i>				
Designated cash	36,675	61,476	-	(61,476)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>36,675</u>	<u>61,476</u>	<u>-</u>	<u>(61,476)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(624)</u>	<u>(624)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(28,576)</u>	<u>(28,576)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (29,200)</u>	<u>\$ (29,200)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			624	
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-13

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, 2013

	<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	117,929	164,070	807,390	643,320
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>117,929</u>	<u>164,070</u>	<u>807,390</u>	<u>643,320</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	226,312	698,803	627,360	71,443
Support Services				
Students	-	1,500	1,238	262
Instruction	-	-	-	-
General Administration	47,450	86,486	83,352	3,134
School Administration	76,169	19,069	841	18,228
Central Services	56,986	60,186	59,100	1,086
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>406,917</u>	<u>866,044</u>	<u>771,891</u>	<u>94,153</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(288,988)</u>	<u>(701,974)</u>	<u>35,499</u>	<u>737,473</u>
<i>Other financing sources (uses):</i>				
Designated cash	288,988	701,974	-	(701,974)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>288,988</u>	<u>701,974</u>	<u>-</u>	<u>(701,974)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>35,499</u>	<u>35,499</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(256,038)</u>	<u>(256,038)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (220,539)</u>	<u>\$ (220,539)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(35,499)	
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-14

CLOVIS MUNICIPAL SCHOOLS

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, 2013

	<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	-	-	81,175	81,175
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>81,175</u>	<u>81,175</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	71,396	79,327	73,331	5,996
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	2,021	2,247	1,142	1,105
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>73,417</u>	<u>81,574</u>	<u>74,473</u>	<u>7,101</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(73,417)</u>	<u>(81,574)</u>	<u>6,702</u>	<u>88,276</u>
<i>Other financing sources (uses):</i>				
Designated cash	73,417	81,574	-	(81,574)
Operating transfers	-	-	150	150
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>73,417</u>	<u>81,574</u>	<u>150</u>	<u>(81,424)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>6,852</u>	<u>6,852</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(16,159)</u>	<u>(16,159)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,307)</u>	<u>\$ (9,307)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(6,702)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 150</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

Statement B-15

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, 2013

	<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	-	-	12,629	12,629
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>12,629</u>	<u>12,629</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	14,635	29,288	11,973	17,315
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	415	830	339	491
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>15,050</u>	<u>30,118</u>	<u>12,312</u>	<u>17,806</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(15,050)</u>	<u>(30,118)</u>	<u>317</u>	<u>30,435</u>
<i>Other financing sources (uses):</i>				
Designated cash	15,050	30,118	-	(30,118)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>15,050</u>	<u>30,118</u>	<u>-</u>	<u>(30,118)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>317</u>	<u>317</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(317)</u>	<u>(317)</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			(317)	
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-16

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, 2013

	<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	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</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	-	-	-	-
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>-</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-17

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, 2013

	<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	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</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	-	-	-	-
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>-</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

Statement B-18

CLOVIS MUNICIPAL SCHOOLS

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, 2013

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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	-	-	-	-
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>-</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-19

IDEA-B 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, 2013

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<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>	-	-	-	-
<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

Statement B-20

CLOVIS MUNICIPAL SCHOOLS

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, 2013

	<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	-	-	41,330	41,330
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>41,330</u>	<u>41,330</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	19,322	19,322	-
Support Services				
Students	40,917	22,595	22,506	89
Instruction	-	-	-	-
General Administration	1,158	1,158	1,154	4
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>42,075</u>	<u>43,075</u>	<u>42,982</u>	<u>93</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(42,075)</u>	<u>(43,075)</u>	<u>(1,652)</u>	<u>41,423</u>
<i>Other financing sources (uses):</i>				
Designated cash	42,075	43,075	-	(43,075)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>42,075</u>	<u>43,075</u>	<u>-</u>	<u>(43,075)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,652)</u>	<u>(1,652)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>72,222</u>	<u>72,222</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70,570</u>	<u>\$ 70,570</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(20,863)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (22,515)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

Statement B-21

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, 2013

	<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	100,000	100,000	348,587	248,587
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>100,000</u>	<u>100,000</u>	<u>348,587</u>	<u>248,587</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	330,068	441,568	428,367	13,201
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>330,068</u>	<u>441,568</u>	<u>428,367</u>	<u>13,201</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(230,068)</u>	<u>(341,568)</u>	<u>(79,780)</u>	<u>261,788</u>
<i>Other financing sources (uses):</i>				
Designated cash	230,068	341,568	-	(341,568)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>230,068</u>	<u>341,568</u>	<u>-</u>	<u>(341,568)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(79,780)</u>	<u>(79,780)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>412,461</u>	<u>412,461</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 332,681</u>	<u>\$ 332,681</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,323)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (82,103)</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-22

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2013

	<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	-	-	4,034	4,034
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>4,034</u>	<u>4,034</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,827	7,492	1,947	5,545
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>1,827</u>	<u>7,492</u>	<u>1,947</u>	<u>5,545</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,827)</u>	<u>(7,492)</u>	<u>2,087</u>	<u>9,579</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,827	7,492	-	(7,492)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,827</u>	<u>7,492</u>	<u>-</u>	<u>(7,492)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,087</u>	<u>2,087</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,469)</u>	<u>(2,469)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (382)</u>	<u>\$ (382)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,087)	
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-23

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, 2013

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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	-	-	-	-
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>-</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

Statement B-24

CLOVIS MUNICIPAL SCHOOLS

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, 2013

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	34,499	34,499
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>34,499</u>	<u>34,499</u>
<i>Expenditures:</i>				
Current:				
Instruction	932	932	878	54
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>932</u>	<u>932</u>	<u>878</u>	<u>54</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(932)</u>	<u>(932)</u>	<u>33,621</u>	<u>34,553</u>
<i>Other financing sources (uses):</i>				
Designated cash	932	932	-	(932)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>932</u>	<u>932</u>	<u>-</u>	<u>(932)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>33,621</u>	<u>33,621</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(33,621)</u>	<u>(33,621)</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			(33,621)	
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, 2013

Statement B-25

	<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	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</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	-	-	-	-
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>-</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

Statement B-26

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, 2013

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	204,458	204,458
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>204,458</u>	<u>204,458</u>
<i>Expenditures:</i>				
Current:				
Instruction	4,160	10,185	7,412	2,773
Support Services				
Students	194,000	169,215	162,545	6,670
Instruction	-	-	-	-
General Administration	1,840	2,600	1,782	818
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	18,000	16,410	1,590
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>200,000</u>	<u>200,000</u>	<u>188,149</u>	<u>11,851</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(200,000)</u>	<u>(200,000)</u>	<u>16,309</u>	<u>216,309</u>
<i>Other financing sources (uses):</i>				
Designated cash	200,000	200,000	-	(200,000)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>200,000</u>	<u>200,000</u>	<u>-</u>	<u>(200,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>16,309</u>	<u>16,309</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(85,365)</u>	<u>(85,365)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (69,056)</u>	<u>\$ (69,056)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			75,482	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 91,791</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

Statement B-27

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, 2013

	<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	-	-	25,000	25,000
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	20,946	45,946	25,519	20,427
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>20,946</u>	<u>45,946</u>	<u>25,519</u>	<u>20,427</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(20,946)</u>	<u>(45,946)</u>	<u>(519)</u>	<u>45,427</u>
<i>Other financing sources (uses):</i>				
Designated cash	20,946	45,946	-	(45,946)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>20,946</u>	<u>45,946</u>	<u>-</u>	<u>(45,946)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(519)</u>	<u>(519)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>9,707</u>	<u>9,707</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,188</u>	<u>\$ 9,188</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>\$ (519)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

Statement B-28

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, 2013

	<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	-	4,811	37,459	32,648
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,811</u>	<u>37,459</u>	<u>32,648</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	25,106	25,106	-
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>25,106</u>	<u>25,106</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(20,295)</u>	<u>12,353</u>	<u>32,648</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	20,295	-	(20,295)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>20,295</u>	<u>-</u>	<u>(20,295)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>12,353</u>	<u>12,353</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(13,960)</u>	<u>(13,960)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,607)</u>	<u>\$ (1,607)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(13,960)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,607)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
LIBRARY GO BONDS 2009-2010 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, 2013

Statement B-29

	<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	-	-	449	449
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>449</u>	<u>449</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>449</u>	<u>449</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>449</u>	<u>449</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(449)</u>	<u>(449)</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>\$ 449</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

Statement B-30

2010 GO BOND STUDENT LIBRARY 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, 2013

	<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	6,280	6,280	28,337	22,057
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>6,280</u>	<u>6,280</u>	<u>28,337</u>	<u>22,057</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	30,689	30,689	18,482	12,207
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>30,689</u>	<u>30,689</u>	<u>18,482</u>	<u>12,207</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(24,409)</u>	<u>(24,409)</u>	<u>9,855</u>	<u>34,264</u>
<i>Other financing sources (uses):</i>				
Designated cash	24,409	24,409	-	(24,409)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>24,409</u>	<u>24,409</u>	<u>-</u>	<u>(24,409)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>9,855</u>	<u>9,855</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(12,759)</u>	<u>(12,759)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,904)</u>	<u>\$ (2,904)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			5,807	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 15,662</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
FORMATIVE ASSESSMENTS 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, 2013

Statement B-31

	<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	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	59,268	59,268	-
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>59,268</u>	<u>59,268</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(59,268)</u>	<u>(59,268)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	59,268	-	(59,268)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>59,268</u>	<u>-</u>	<u>(59,268)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(59,268)</u>	<u>(59,268)</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>\$ (59,268)</u>	<u>\$ (59,268)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			59,268	
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

NEW MEXICO READS TO LEAD 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, 2013

	<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	-	50,200	-	(50,200)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>50,200</u>	<u>-</u>	<u>(50,200)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	349,000	347,516	1,484
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>349,000</u>	<u>347,516</u>	<u>1,484</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(298,800)</u>	<u>(347,516)</u>	<u>(48,716)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	298,800	-	(298,800)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>298,800</u>	<u>-</u>	<u>(298,800)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(347,516)</u>	<u>(347,516)</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>\$ (347,516)</u>	<u>\$ (347,516)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			347,516	
Adjustments to expenditures			<u>-</u>	
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-33

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, 2013

	<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	-	-	65,281	65,281
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>65,281</u>	<u>65,281</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	-	67,677	65,123	2,554
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>67,677</u>	<u>65,123</u>	<u>2,554</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(67,677)</u>	<u>158</u>	<u>67,835</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	67,677	-	(67,677)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>67,677</u>	<u>-</u>	<u>(67,677)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>158</u>	<u>158</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,467)</u>	<u>(6,467)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,309)</u>	<u>\$ (6,309)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			6,152	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 6,310</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

Statement B-34

2010 GO BOND INSTRUCTIONAL 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, 2013

	<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	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	93,673	58,353	35,320
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>93,673</u>	<u>58,353</u>	<u>35,320</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(93,673)</u>	<u>(58,353)</u>	<u>35,320</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	93,673	-	(93,673)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>93,673</u>	<u>-</u>	<u>(93,673)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(58,353)</u>	<u>(58,353)</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>\$ (58,353)</u>	<u>\$ (58,353)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			76,683	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 18,330</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS

Statement B-35

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, 2013

	<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	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</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	-	-	-	-
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>-</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

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.

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, 2013

Statement C-1

	Public School Capital Outlay 31200	Public School Capital Outlay 31300	Capital Improvements SB-9 31700	Total
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 412,050	\$ 1,417,133	\$ 1,829,183
Accounts receivable				
Taxes	-	-	75,906	75,906
Due from other governments	9,822	-	1,391,192	1,401,014
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>9,822</u>	<u>412,050</u>	<u>2,884,231</u>	<u>3,306,103</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	28,768	28,768
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	9,822	-	-	9,822
Deferred revenue - property taxes	-	-	31,765	31,765
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>9,822</u>	<u>-</u>	<u>60,533</u>	<u>70,355</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
General Fund	-	-	-	-
Special revenue	-	-	-	-
Capital projects	-	412,050	2,823,698	3,235,748
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>412,050</u>	<u>2,823,698</u>	<u>3,235,748</u>
<i>Total liabilities and fund balance</i>	<u>\$ 9,822</u>	<u>\$ 412,050</u>	<u>\$ 2,884,231</u>	<u>\$ 3,306,103</u>

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

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, 2013

	Public School	Public School	Capital	Total
	Capital Outlay	Capital Outlay	Improvements	
	31200	31300	SB-9	
	31700			
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ 1,318,418	\$ 1,318,418
State grants	98,223	415,000	1,927,084	2,440,307
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	1,403	1,403
<i>Total revenues</i>	<u>98,223</u>	<u>415,000</u>	<u>3,246,905</u>	<u>3,760,128</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	11,487	11,487
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	98,223	2,950	1,571,825	1,672,998
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>98,223</u>	<u>2,950</u>	<u>1,583,312</u>	<u>1,684,485</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>412,050</u>	<u>1,663,593</u>	<u>2,075,643</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>412,050</u>	<u>1,663,593</u>	<u>2,075,643</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,160,105</u>	<u>1,160,105</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 412,050</u>	<u>\$ 2,823,698</u>	<u>\$ 3,235,748</u>

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

STATE OF NEW MEXICO
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, 2013

Statement C-3

	<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	-	-	-	-
Interest	581	581	3,834	3,253
<i>Total revenues</i>	<u>581</u>	<u>581</u>	<u>3,834</u>	<u>3,253</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	7,945,000	14,765,000	14,139,171	625,829
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>7,945,000</u>	<u>14,765,000</u>	<u>14,139,171</u>	<u>625,829</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(7,944,419)</u>	<u>(14,764,419)</u>	<u>(14,135,337)</u>	<u>629,082</u>
<i>Other financing sources (uses):</i>				
Designated cash	7,944,419	14,764,419	-	(14,764,419)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	13,820,000	13,820,000
Bond Premiums	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>7,944,419</u>	<u>14,764,419</u>	<u>13,820,000</u>	<u>(944,419)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(315,337)</u>	<u>(315,337)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>188,610</u>	<u>188,610</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (126,727)</u>	<u>\$ (126,727)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			250,946	
Adjustments to expenditures			26,264	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (38,127)</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, 2013

	<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	-	-	88,401	88,401
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>88,401</u>	<u>88,401</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	-	98,223	98,223	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>98,223</u>	<u>98,223</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(98,223)</u>	<u>(9,822)</u>	<u>88,401</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	98,223	-	(98,223)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>98,223</u>	<u>-</u>	<u>(98,223)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(9,822)</u>	<u>(9,822)</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>\$ (9,822)</u>	<u>\$ (9,822)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			9,822	
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
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, 2013

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	\$ 263,713	\$ 263,713	\$ 1,313,095	\$ 1,049,382
State grants	-	167,171	535,892	368,721
Federal grants	-	-	-	-
Miscellaneous	119,822	119,822	-	(119,822)
Interest	65	65	1,403	1,338
<i>Total revenues</i>	<u>383,600</u>	<u>550,771</u>	<u>1,850,390</u>	<u>1,299,619</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	12,595	15,116	13,131	1,985
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	3,132,405	4,117,405	1,554,006	2,563,399
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,145,000</u>	<u>4,132,521</u>	<u>1,567,137</u>	<u>2,565,384</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,761,400)</u>	<u>(3,581,750)</u>	<u>283,253</u>	<u>3,865,003</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,761,400	3,581,750	-	(3,581,750)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,761,400</u>	<u>3,581,750</u>	<u>-</u>	<u>(3,581,750)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>283,253</u>	<u>283,253</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,133,880</u>	<u>1,133,880</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,417,133</u>	<u>\$ 1,417,133</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,396,515	
Adjustments to expenditures			(16,175)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,663,593</u>	

The accompanying notes are an integral part of these financial statements

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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, 2013

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 714,877	\$ 714,877	\$ 3,241,660	\$ 2,526,783
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	367,072	367,072	-	(367,072)
Interest	-	-	2,420	2,420
<i>Total revenues</i>	<u>1,081,949</u>	<u>1,081,949</u>	<u>3,244,080</u>	<u>2,162,131</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	3,142,551	3,132,636	32,845	3,099,791
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service Reserve	-	-	-	-
Debt service Principal	2,245,000	2,245,000	2,245,000	-
Debt service Interest	728,449	738,364	738,363	1
Debt service Bond Issuance Costs	-	-	-	-
<i>Total expenditures</i>	<u>6,116,000</u>	<u>6,116,000</u>	<u>3,016,208</u>	<u>3,099,792</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(5,034,051)</u>	<u>(5,034,051)</u>	<u>227,872</u>	<u>5,261,923</u>
<i>Other financing sources (uses):</i>				
Designated cash	5,034,051	5,034,051	-	(5,034,051)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	113,229	113,229
Bond Underwriter Premium	-	-	383,513	383,513
<i>Total other financing sources (uses)</i>	<u>5,034,051</u>	<u>5,034,051</u>	<u>496,742</u>	<u>(4,537,309)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>724,614</u>	<u>724,614</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,038,174</u>	<u>3,038,174</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,762,788</u>	<u>\$ 3,762,788</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			124,348	
Adjustments to expenditures			(111,507)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 737,455</u>	

The accompanying notes are an integral part of these financial statements

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OTHER SUPPLEMENTAL INFORMATION

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
AGENCY FUNDS
SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2013

Schedule I

	Balance June 30, 2012	Additions	Deletions	Balance June 30, 2013
Central Office	\$ 127,732	72,331	13,119	\$ 186,944
Clovis High School	312,838	952,917	925,676	340,079
Marshall Junior High	37,791	121,349	117,623	41,517
Yucca Junior High	58,048	156,303	144,587	69,764
Highland Elementary	3,485	25,238	22,450	6,273
James Bickley Elementary	12,594	18,815	15,913	15,496
Lockwood Elementary	11,105	10,571	7,543	14,133
Sandia Elementary	29,405	56,000	59,931	25,474
Parkview Elementary	25,154	32,469	36,639	20,984
Lincoln Jackson Elementary	4,192	28,849	19,865	13,176
Ranchvale Elementary	26,861	41,846	42,070	26,637
Lacasita Elementary	25,632	16,305	27,727	14,210
Bella Vista Elementary	8,918	12,948	13,895	7,971
Zia Elementary	28,896	67,512	73,956	22,452
Barry Elementary	25,128	32,910	32,533	25,505
Cameo Elementary	19,140	35,461	26,105	28,496
Mesa Elementary	19,904	80,763	62,293	38,374
Los Ninos Intervention	14,014	31,239	17,093	28,160
Choices School	485	1,201	1,291	395
SSC	1,234	2,112	2,192	1,154
Gattis	-	11,055	-	11,055
Freshman	53,556	117,074	122,013	48,617
Scholarship	163,733	4,737	6,350	162,120
Total All Schools	<u>\$ 1,009,845</u>	<u>\$ 1,930,005</u>	<u>\$ 1,790,864</u>	<u>\$ 1,148,986</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, 2013

Schedule II
(page 1 of 2)

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2013	Name and Location of Safekeeper
Citizen's Bank	GNMA II Pool #4541 CUSIP # 36202FBJ4 5.0% Due 9/20/2039	1,209,585	Texas Independent Bank Dallas, Texas
Citizen's Bank	GNMA II Pool #4658 CUSIP # 36202FE77 5.0% Due 3/20/2040	1,602,124	Texas Independent Bank Dallas, Texas
Citizen's Bank	GNMA II Pool #4679 CUSIP # 36202FFUS 5.0% Due 4/20/2040	1,626,014	Texas Independent Bank Dallas, Texas
Citizen's Bank	GNMA II Pool #80756 CUSIP # 36225CZW9 1.625% Due 9/20/2033	115,630	Texas Independent Bank Dallas, Texas
Subtotal, Citizen's Bank		<u>4,553,352</u>	
New Mexico Bank & Trust	FNMA Pool 889522 31410KG73 6.0% Due 6/1/2037	14,417	Commerce Bank St. Louis, Missouri
New Mexico Bank & Trust	GNMA II HECM Pool 756697 254845JH4 5.0% Due 10/1/2031	2,269,470	Commerce Bank St. Louis, Missouri
New Mexico Bank & Trust	FHR 3006 ZX 31395WTD9 5.5% Due 7/15/2035	<u>1,378,251</u>	Commerce Bank St. Louis, Missouri
Subtotal, New Bank & Trust		<u>3,662,138</u>	

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, 2013

Schedule II
(page 2 of 2)

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2013	Name and Location of Safekeeper
Bank of Clovis	MBS FNMA 10 YR 255982 31371MJ32 4.0% Due 10/01/2015	48,986	Plains Capital Bank Clovis, New Mexico
Bank of Clovis	Santa Roa NM Cons SD 802751DS3 2.0% Due 5/15/2020	376,478	Plains Capital Bank Clovis, New Mexico
Bank of Clovis	MBS FNMA 15 YR 31416BYB8 6.5% Due 12/01/2023	326,255	Plains Capital Bank Clovis, New Mexico
Bank of Clovis	MBS FNMA CONV 31371LRB7 6.0% Due 6/01/2024	526,354	Plains Capital Bank Clovis, New Mexico
Bank of Clovis	Austin TX Public IMPT SE 052396YA0 3.25% Due 9/01/2028	1,017,970	Plains Capital Bank Clovis, New Mexico
Bank of Clovis	Longview TX ISD 543264SV8 5.0% Due 2/15/2032	1,197,361	Plains Capital Bank Clovis, New Mexico
Bank of Clovis	FHR 2881 AE 31395J5C6 5.0% Due 8/15/2034	362,522	Plains Capital Bank Clovis, New Mexico
Bank of Clovis	MBS GNMA II 1-Yr 36225DQM9 2.5% Due 5/20/2035	334,043	Plains Capital Bank Clovis, New Mexico
Bank of Clovis	MBS FHLMC Libor ARM 3128JMTT4 5.02% Due 12/01/2035	92,761	Plains Capital Bank Clovis, New Mexico
Subtotal, Bank of Clovis		<u>4,282,730</u>	
Total All Banks		<u><u>\$ 12,498,220</u></u>	

The accompanying notes are and integral part of these financial statements

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2013

Schedule III

Bank Account Type	Bank of Clovis	NM Bank & Trust	Citizen's Bank	State Investment Pool	Totals
Checking - General Account	\$ 4,267,512	\$ -	\$ -	\$ -	\$ 4,267,512
Checking - General Building	-	3,012,072	-	-	3,012,072
Checking - Payroll Account	-	-	8,106,006	-	8,106,006
Checking - Accounts Payable	-	1,601,030	-	-	1,601,030
Checking - Food Services	-	-	1,516,161	-	1,516,161
Checking - Activity	-	-	709,361	-	709,361
Investment Accounts	-	-	-	7,561,092	7,561,092
Total On Deposit	4,267,512	4,613,102	10,331,528	7,561,092	26,773,234
Reconciling Items	773,652	(1,613,882)	(8,419,821)	-	(9,260,051)
Reconciled Balance June 30, 2013	<u>\$ 5,041,164</u>	<u>\$ 2,999,220</u>	<u>\$ 1,911,707</u>	<u>\$ 7,561,092</u>	<u>\$ 17,513,183</u>
Plus: Petty Cash					140
Cash per Government-wide Financial Statements					<u>\$ 17,513,323</u>

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

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
CASH RECONCILIATION
JUNE 30, 2013

	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2012	\$ 5,590,602	\$ 4	\$ 486,890	\$ 2,657,831
Add:				
2012-13 revenues	55,589,697	1,108,396	577,140	3,755,330
Transfers from other funds	500,000	-	-	-
Loans from other funds	-	-	-	-
Total cash available	61,680,299	1,108,400	1,064,030	6,413,161
Less:				
2012-13 expenditures	(55,141,192)	(1,099,977)	(359,889)	(3,387,482)
Repayment of loans	-	-	-	-
Transfers to other funds	-	-	-	(500,000)
Loans to other funds	(3,726,636)	-	-	-
Change due to held checks and liabilities	-	-	-	-
Cash, June 30, 2013	<u>\$ 2,812,471</u>	<u>\$ 8,423</u>	<u>\$ 704,141</u>	<u>\$ 2,525,679</u>

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

Athletics Account 22000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000
\$ 129,441	\$ (3,114,813)	\$ 448,593	\$ (75,658)	\$ (33,635)
230,157	7,773,312	428,450	232,381	131,526
-	-	-	-	-
-	1,171,801	-	69,056	475,957
359,598	5,830,300	877,043	225,779	573,848
(178,170)	(5,830,450)	(473,792)	(216,591)	(573,848)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
\$ 181,428	\$ (150)	\$ 403,251	\$ 9,188	\$ -

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

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
CASH RECONCILIATION
JUNE 30, 2013

	State Direct 28000	Local / State 29000	Bond Building 31100	Public School Capital Outlay 31200
Cash, June 30, 2012	\$ -	\$ -	\$ 188,610	\$ -
Add:				
2012-13 revenues	-	-	13,823,834	88,401
Transfers from other funds	-	-	-	-
Loans from other funds	-	-	2,000,000	9,822
Total cash available	-	-	16,012,444	98,223
Less:				
2012-13 expenditures	-	-	(14,139,171)	(98,223)
Repayment of loans	-	-	-	-
Transfers to other funds	-	-	-	-
Loans to other funds	-	-	-	-
Change due to held checks and liabilities	-	-	-	-
Cash, June 30, 2013	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,873,273</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	
\$ -	\$ 1,133,880	\$ 3,038,174	\$ 10,449,919	**
-	1,850,390	3,740,822	89,329,836	
-	1,644	-	501,644	
-	-	-	3,726,636	
-	2,985,914	6,778,996	104,008,035	
-	(1,567,137)	(3,016,208)	(86,082,130)	
-	-	-	-	
-	1,644	3,858	(494,498)	
-	-	-	(3,726,636)	
-	-	-	-	
<u>\$ -</u>	<u>\$ 1,420,421</u>	<u>\$ 3,766,646</u>	<u>\$ 13,704,771</u>	
			Add: Fiduciary Fund Cash & Cash Equivalents	<u>1,124,585</u>
			Total Cash	<u>14,829,356</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, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund and major special revenue funds of Clovis Municipal Schools (the District), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and the combining and individual funds and related budgetary comparison of the District, presented as supplemental information, and have issued our report thereon dated November 5, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit, of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs, which we consider to significant deficiencies as items FS-13-01 and FS 13-02.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, which are described in the accompanying schedule of findings and questioned costs as item FS-13-01 and FS 13-02.

Clovis Municipal School's Responses to Findings

The District's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The District's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

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

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 5, 2013

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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

Report on Compliance for Each Major Federal Program

We have audited Clovis Municipal Schools (the District) 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 the District's major federal programs for the year ended June 30, 2013. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as item FA 13-01. Our opinion on each major federal program is not modified with respect to this matter.

The District's response to the noncompliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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Report on Internal Control over Compliance

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

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified certain deficiencies in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as item FA 13-01, that we consider to be a significant deficiency.

The District's response to the internal control over compliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.



Albuquerque, New Mexico
November 5, 2013

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STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2013

Schedule V
(Page 1 of 2)

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
U.S. Department of Defense			
ROTC	25200	12.357	\$ 1,947
DOD Education Activity	25254	12.030	<u>878</u>
Total U.S. Department of Health and Human Services			<u>2,825</u>
U.S. Department of Education			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I	24101	84.010	2,396,380
Migrant Children Education	24103	84.011	83,577
IDEA B - Entitlement	24106	84.027	2,209,100
IDEA B - Pre School	24109	84.173	92,157
IDEA B - Early Intervention Services	24112	84.027	4,263
IDEA B - Private School Share	24115	84.027	2,285
21st Century	24119	84.287	-
IDEA-B Risk Pool	24120	84.027	11,916
Title III English Language Acquisition	24153	84.365A	64,795
Title IIA Teacher / Principal Training	24154	84.367	771,891
Carl D Perkins- Secondary Current	24174	84.048	74,473
Carl D. Perkins Secondary - Redistribution	24176	84.048	12,312
Education Jobs Fund	25255	84.410A	<u>-</u>
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>5,723,149</u>
<i>Direct U.S. Department of Education</i>			
Impact Aid	11000	84.041	110,743
Impact Aid - Special Education	25145	84.041	<u>42,982</u>
<i>Subtotal - Direct U.S. Department of Education</i>			<u>153,725</u>
Total U.S. Department of Education			<u>5,876,874</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, 2013

Schedule V
(Page 2 of 2)

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
U.S. Department of Agriculture			
<i>Passthrough State of New Mexico Department of Education</i>			
Fresh Fruits & Vegetables (1)	24118	10.582	122,946
School Lunch Program (1)	21000	10.555	<u>3,182,720</u>
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>3,305,666</u>
<i>Passthrough State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.550	<u>247,304</u>
<i>Subtotal - Passthrough State of New Mexico Department of Health and Human Services</i>			<u>247,304</u>
Total U.S. Department of Agriculture			<u>3,552,970</u>
Total Federal Financial Assistance			<u><u>\$ 9,432,669</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, 2013 was \$247,304 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	\$ 9,432,669
Total expenditures funded by other sources	<u>76,671,810</u>
Total expenditures	<u><u>\$ 86,104,479</u></u>

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

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2013

Section I – Summary of Audit Results

Financial Statements:

- | | |
|---|------------|
| 1. Type of auditors' report issued | Unmodified |
| 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? | Yes |
| c. Control deficiencies identified not considered to be significant deficiencies? | No |
| 2. Type of auditors' report issued on compliance for major programs | Unmodified |
| 3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? | Yes |

4. Identification of major programs:

CFDA Number	Federal Program
10.555	National School Lunch
10.582	Fresh Fruit and Vegetables

- | | |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$300,000 |
| 6. Auditee qualified as low-risk auditee? | Yes |

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2013

Section II – Financial Statement Findings

FS-13-01: Inventory Procedures – Significant Deficiency

Criteria: 6.20.2.22 NMAC requires that a property control system be adopted by the local board in accordance with GAAP. Clovis Municipal Schools (District) requires that an annual inventory be completed at all sites. The District has established procedures to indicate when items are moved from one location to another.

Condition: Ten items each from Lockwood Elementary and Bella Vista Elementary were chosen from the inventory listing to verify that the items were properly accounted for.

At Lockwood Elementary:

- A computer (original cost of \$1,099) could not be located.
- The copier in the front office did not have an inventory tag attached to it.

At Bella Vista Elementary:

- Two items chosen for verification were located, but not in the rooms indicated on the inventory listing.
- Two computers (original costs of \$1,500 and \$2,000) could not be located. A copy machine (original cost \$3,300) could not be located.
- An Ice Box (original cost of \$4,300) could not be located. It was later determined that the item had been relocated to another location within the District, but the associated transfer sheet could not be located.

Cause: When items are transferred from one room to another or from one site to another site, the transfer sheets required by the District are not always being processed.

Effect: Inventory procedures established by the District are not being adhered to. Items may have been improperly removed from the District.

Auditor's Recommendation: District personnel should make sure that items on the inventory list are actually at the location indicated on the inventory sheets. When items are moved from one room to another or to another location; the appropriate transfer sheet should be completed and submitted to the central office of the District. All items should have a properly issued inventory tag attached to them.

Management's Response: Procedures have been in place to inventory all fixed and supply assets on a yearly basis. The Finance Department will begin quarterly audits of fixed asset and supply assets at each school or department location to ensure that inventories have been accurately recorded.

FS 13-02 Recording of long term debt (Significant Deficiency)

Criteria: Per NMSA 6.20.2.13, "in accordance with GASB 34, school districts shall use a full accrual basis of accounting in preparation of annual financial statements". This includes the recording of bond issuances and refunding of debt.

Condition: During audit procedures and inquiries, we noted that District did not record proceeds, payments to escrow agents and related issuance costs related to the 2013 General Obligation refunding bond.

Cause: The District processed and issued the bond but did not record the activity in the debt service account as required by GAAP and 6.20.2.13.

Effect: The bond was required to be recorded as a subsequent to year end as discovered by audit procedures. Lack of internal controls which would require the recording of the bonds may result in material misstatements to financial statements.

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2013

Auditor's Recommendation: The District must implement and enforce policies and procedures that are set in place by its own Board Policy to insure all material transactions are properly recorded.

Management's Response: The district acknowledges that bond proceeds have been recorded at their net value in the past. In the future bond proceeds will be recorded properly.

Section III – Federal Award Findings

FA-13-01: Interest Earned on Federal Funds – Significant Deficiency

Federal program information:

Funding Agency:	U.S. Department of Agriculture
Pass-through Agency:	State of New Mexico Department of Education
Award Year:	2013
Title:	National School Lunch Program
CFDA Number:	10.555

Criteria: Code of Federal Regulations, Title 34 – Education, Part 80, Uniform Administrative Requirements for Grants and Cooperative Agreements to State and Local Governments, Subpart C- Post Award Requirements, Section 80.21 Payment, requires grantees and sub-grantees to promptly, but at least quarterly, remit interest earned on advances to the federal agency. The grantee or sub-grantee may keep interest amounts up to \$100 per year for administrative purposes.

Condition: Food Service funds are on deposit with the New Mexico State Treasurer and are earning interest. The District is not returning the interest to the federal agency.

Cause: The District was not aware of the requirement to return federal interest to the federal agency.

Effect: The District is not in compliance with federal regulations regarding interest earned on federal monies.

Auditor's Recommendation: The District should return federal interest earned to the appropriate federal agency.

Management's Response: The district has removed the money from the LGIP for the Food Service account and placed it into a non-interest bearing account.

Section IV – Prior Year Audit Findings

FS 12-01: Incomplete Form I-9 – Resolved

STATE OF NEW MEXICO
CLOVIS MUNICIPAL SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2013

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 13, 2013.. The following individuals were in attendance.

Clovis Municipal Schools

Shawna Russell, CFO
J.J
Kyle Snider, Finance Committee Member/Board Member
Jody Balch, Assistant Superintendent of Operations
Ribble Holloman, Finance Committee Member
Terry Myers, Superintendent
Cindy Martin, Assistant Superintendent of Instruction
Jelayne Curtis, Executive Secretary to the Superintendent
Geri Schumpert, Benefits Clerk
Kerry Parker, Executive Director of Human Resources
Christi Jaime, Payroll Clerk
Carlos Molina, Comptroller
Cindy Belew, Payroll Clerk
Barbara Hardin, Supervisor of Accounting Services
Melissa Garland, Fixed Asset Clerk
Desiree Garcia, Accounts Payable Clerk
Gena Wilkerson, Accounts Payable Clerk

Griego Professional Services, LLC

Griego, CPA