

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

The logo for Keystone Accounting, LLC features a stylized 'K' with a red outline and a black shadow, followed by the word 'KEYSTONE' in a serif font with a red outline and black shadow, and 'ACCOUNTING, LLC' in a plain serif font. Below the logo, the text 'CERTIFIED PUBLIC ACCOUNTANTS' is written in a plain serif font.
KEYSTONE ACCOUNTING, LLC
CERTIFIED PUBLIC ACCOUNTANTS

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INTRODUCTORY SECTION

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**STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62**

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STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

OFFICIAL ROSTER
June 30, 2012

BOARD OF EDUCATION

Marty Vigil	President
Christine Montoya	Vice President
Vivian Keetso	Secretary
Marlene Waukazoo	Member
Wally Toledo	Member

SCHOOL OFFICIALS

Vicky Smith	Superintendent
Rhiannon Chavez	Business Manager

AUDIT COMMITTEE

Marty Vigil	Board President
Christine Montoya	Board Vice President
Marlene Waukazoo	Board Member
Vicky Smith	Superintendent
Rhiannon Chavez	Business Manager

FINANCE COMMITTEE

Marty Vigil	Board President
Vicky Smith	Superintendent
Rhiannon Chavez	Business Manager
Ed Painter	Principal
Dr. Paddy Domier	Principal
Randy Houk	Principal
Becky Gibson	Program Director
Beverly Johnson	Secretary
Faith Sanchez	Parent

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FINANCIAL SECTION

FISCAL YEAR 2012

JULY 1, 2011 THROUGH JUNE 30, 2012

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INDEPENDENT AUDITORS' REPORT

Hector H. Balderas, State Auditor
The Board of Education and
The Audit Committee of
Cuba Independent School District No. 62

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue fund of the Cuba Independent School District No. 62, as of and for the year ended June 30, 2012, which collectively comprise Cuba Independent School District No. 62's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the Cuba Independent School District No. 62's nonmajor governmental funds and the budgetary comparisons for the major capital projects funds, debt service fund, and all nonmajor funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2012, as listed in the table of contents. These financial statements are the responsibility of the agency's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Cuba Independent School District No. 62's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Cuba Independent School District No. 62, as of June 30, 2012, and the respective changes in financial position, thereof and the respective budgetary comparisons for the general fund and major special revenue fund for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the Cuba Independent School District No. 62 as of June 30, 2012, and the respective changes in financial position, thereof and the respective budgetary comparisons for the major capital project funds, debt service fund, and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Hector H. Balderas, State Auditor
The Board of Education and
The Audit Committee of
Cuba Independent School District No. 62

In accordance with Government Auditing Standards, we have also issued our report dated September 28, 2012, on our consideration of the Cuba Independent School District No. 62's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in conjunction with this report in assessing the results of our audit.

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

Our audit was conducted for the purpose of forming opinions on the basic financial statements, and the combining and individual fund financial statements and budgetary comparisons. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the financial statements. The additional schedules listed as "other supplemental information" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Keystone Accounting LLC

September 28, 2012
Farmington, NM

BASIC FINANCIAL STATEMENTS

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

STATEMENT OF NET ASSETS
June 30, 2012

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 2,916,158
Receivables:	
Delinquent property taxes receivable	116,165
Grant	817,922
Due from other governments	35,274
Deferred bond issuance costs	182,918
Food inventory	10,238
Non-current:	
Non-depreciable assets	63,000
Depreciable capital assets, net	<u>25,232,550</u>
Total assets	<u>29,374,225</u>
LIABILITIES	
Accounts payable	48,084
Accrued interest	43,290
Deferred grant revenue	139,895
Compensated absences	8,234
Noncurrent liabilities:	
Due within one year	530,000
Due in more than one year	<u>3,535,000</u>
Total liabilities	<u>4,304,503</u>
NET ASSETS	
Invested in capital assets, net of related debt	21,465,972
Restricted for:	
Inventories	10,238
Special revenue funds	425,301
Capital projects	886,343
Debt service	547,694
Unrestricted	<u>1,734,174</u>
Total net assets	<u>\$ 25,069,722</u>

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

STATEMENT OF ACTIVITIES
Year Ended June 30, 2012

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets	
Primary government:	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Primary Governmental Activities</u>	
Governmental activities:						
Instruction	\$ 4,732,117	\$ 57,263	\$ 857,213	\$ 477,648	\$ (3,339,993)	
Support Services - Students	1,339,440	32,754	242,637	135,199	(928,850)	
Support Services - Instruction	173,686	-	31,463	17,531	(124,692)	
Support Services - General Administratio	440,546	-	79,804	44,467	(316,275)	
Support Services - School Administration	669,797	-	121,332	67,607	(480,858)	
Central Services	604,509	-	109,506	-	(495,003)	
Operations & Maintenance of Plant	1,140,671	-	206,630	-	(934,041)	
Student Transportation	891,789	-	763,322	-	(128,467)	
Other Support Services	1,344	-	243	-	(1,101)	
Food Services	411,798	21,440	262,588	-	(127,770)	
Community Services	50,622	-	9,170	-	(41,452)	
Bond interest paid	<u>115,945</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(115,945)</u>	
 Total governmental activities	 <u>\$ 10,572,264</u>	 <u>\$ 111,457</u>	 <u>\$ 2,683,908</u>	 <u>\$ 742,452</u>	 <u>(7,034,447)</u>	
General revenues:						
Property Taxes:						
General purposes						26,878
Debt service						617,544
Capital projects						134,221
Grants and contributions not restricted						<u>6,410,103</u>
Total general revenues						<u>7,188,746</u>
Change in net assets						154,299
Net assets - beginning						<u>24,915,423</u>
Net assets - ending						<u>\$ 25,069,722</u>

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

**STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62**

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2012

	General Fund	Bond Building Fund #31100	Capital Improvements SB-9 Fund #31700
ASSETS			
Pooled cash and investments	\$ 1,398,804	\$ 800,605	\$ 173,924
Receivables:			
Delinquent property taxes	3,906	-	18,356
Grant	-	-	-
Due from other governments	1,288	-	5,560
Due from other funds	410,434	-	-
Food inventory	<u>-</u>	<u>-</u>	<u>-</u>
 Total assets	 <u>\$ 1,814,432</u>	 <u>\$ 800,605</u>	 <u>\$ 197,840</u>
 LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ 37,998	\$ -	\$ 3,084
Due to other funds	30,856	-	83,057
Deferred revenue:			
Federal, state, and local grants	-	-	-
Delinquent property taxes	<u>3,170</u>	<u>-</u>	<u>10,743</u>
 Total liabilities	 <u>72,024</u>	 <u>-</u>	 <u>96,884</u>
 Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	-	-	-
Capital projects funds	-	800,605	100,956
Debt service	-	-	-
Unassigned	<u>1,742,408</u>	<u>-</u>	<u>-</u>
 Total fund balance	 <u>1,742,408</u>	 <u>800,605</u>	 <u>100,956</u>
 Total liabilities and fund balance	 <u>\$ 1,814,432</u>	 <u>\$ 800,605</u>	 <u>\$ 197,840</u>

(continued)

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

**STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62**

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2012

	Debt Service <u>Fund #41000</u>	Other Governmental <u>Funds</u>	Total Governmental <u>Funds</u>
ASSETS			
Pooled cash and investments	\$ 524,336	\$ 18,489	\$ 2,916,158
Receivables:			
Delinquent property taxes	92,108	1,795	116,165
Grant	-	817,922	817,922
Due from other governments	28,426	-	35,274
Due from other funds	-	27,558	437,992
Food inventory	<u>-</u>	<u>10,238</u>	<u>10,238</u>
 Total assets	 <u>\$ 644,870</u>	 <u>\$ 876,002</u>	 <u>\$ 4,333,749</u>
 LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ 7,002	\$ 48,084
Due to other funds	50,208	273,871	437,992
Deferred revenue:			
Federal, state, and local grants	-	139,895	139,895
Delinquent property taxes	<u>80,086</u>	<u>1,795</u>	<u>95,794</u>
 Total liabilities	 <u>130,294</u>	 <u>422,563</u>	 <u>721,765</u>
 Fund balance:			
Non-spendable:			
Inventories	-	10,238	10,238
Restricted for:			
Special revenue funds	-	425,301	425,301
Capital projects funds	-	(15,218)	886,343
Debt service	514,576	33,118	547,694
Unassigned	<u>-</u>	<u>-</u>	<u>1,742,408</u>
 Total fund balance	 <u>514,576</u>	 <u>453,439</u>	 <u>3,611,984</u>
 Total liabilities and fund balance	 <u>\$ 644,870</u>	 <u>\$ 876,002</u>	 <u>\$ 4,333,749</u>

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

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STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

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

Fund balances - total governmental funds	\$ 3,611,984
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	
Capital assets	36,177,032
Accumulated depreciation	(10,881,482)
Other assets are not available to pay for current-period expenditures and therefore are deferred in the funds.	
Property taxes receivable	95,794
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds	
Bonds payable	(4,065,000)
Accrued interest payable	(43,290)
Accrued vacation payable	(8,234)
Bond issue costs	<u>182,918</u>
Net assets of governmental activities	\$ <u>25,069,722</u>

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	General <u>Fund</u>	Bond Building <u>Fund #31100</u>	Capital Improvements SB-9 <u>Fund #31700</u>	Debt Service <u>Fund #41000</u>	Other Governmental <u>Funds</u>	Total Governmental <u>Funds</u>
Revenues:						
Federal sources:						
Public Law 874	\$ 1,060,142	\$ -	\$ -	\$ -	\$ 352,128	\$ 1,412,270
Forest reserve	4,446	-	-	-	-	4,446
Federal flowthrough grants	94,995	-	-	-	1,241,991	1,336,986
Federal direct grants	13,781	-	-	-	315,682	329,463
Food and milk reimbursements	-	-	-	-	250,257	250,257
USDA Commodities	-	-	-	-	12,331	12,331
State sources:						
State equalization guarantee	4,991,357	-	-	-	-	4,991,357
Transportation	763,322	-	-	-	-	763,322
State instructional material	21,421	-	-	-	-	21,421
State grant	6,082	-	702,162	-	99,084	807,328
Local sources:						
Grant	965	-	-	-	11,432	12,397
District school tax levy	27,113	-	124,238	608,893	46	760,290
Fees and activities	57,263	-	-	-	54,194	111,457
Earnings from investments	-	352	-	-	-	352
Miscellaneous	<u>2,030</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,030</u>
Total revenue	<u>\$ 7,042,917</u>	<u>\$ 352</u>	<u>\$ 826,400</u>	<u>\$ 608,893</u>	<u>\$ 2,337,145</u>	<u>\$ 10,815,707</u>
Expenditures:						
Current:						
Instruction	2,758,866	-	-	-	1,457,215	4,216,081
Support Services:						
Students	953,633	-	-	-	239,742	1,193,375
Instruction	140,895	-	-	-	14,598	155,493
General Administration	<u>\$ 289,638</u>	<u>\$ -</u>	<u>\$ 1,107</u>	<u>\$ 5,078</u>	<u>\$ 96,682</u>	<u>\$ 392,505</u>

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

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STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS

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

	General	Bond Building	Capital Improvements	Debt Service	Other	Total
	<u>Fund</u>	<u>Fund #31100</u>	<u>SB-9</u> <u>Fund #31700</u>	<u>Fund #41000</u>	<u>Governmental</u> <u>Funds</u>	<u>Governmental</u> <u>Funds</u>
School Administration	\$ 530,667	\$ -	\$ -	\$ -	\$ 66,089	\$ 596,756
Central Services	515,551	-	-	-	23,037	538,588
Operation & Maintenance of Plant	912,968	35,467	63,840	-	4,006	1,016,281
Student Transportation	780,643	-	-	-	13,897	794,540
Other Support Services	1,197	-	-	-	-	1,197
Food Services Operations	3,376	-	-	-	363,516	366,892
Community Services	41,077	-	-	-	4,025	45,102
Capital outlay	-	22,642	-	-	-	22,642
Debt service:						
Principal retirement	-	-	-	540,000	-	540,000
Bond interest paid	-	-	-	100,941	-	100,941
Bond issuance costs	-	30,000	-	-	-	30,000
Total expenditures	<u>6,928,511</u>	<u>88,109</u>	<u>64,947</u>	<u>646,019</u>	<u>2,282,807</u>	<u>10,010,393</u>
Excess (deficiency) of revenues over expenditures	<u>114,406</u>	<u>(87,757)</u>	<u>761,453</u>	<u>(37,126)</u>	<u>54,338</u>	<u>805,314</u>
Other financing sources and financing uses:						
Sale of bonds	-	540,000	-	-	-	540,000
Transfers in	18,453	-	-	-	-	18,453
Transfers out	(18,453)	-	-	-	-	(18,453)
Refunds	(107,497)	-	-	-	-	(107,497)
Total other financing sources and financing uses	<u>(107,497)</u>	<u>540,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>432,503</u>
Net change in fund balance	<u>6,909</u>	<u>452,243</u>	<u>761,453</u>	<u>(37,126)</u>	<u>54,338</u>	<u>1,237,817</u>
Fund balance (deficit) at beginning of the year	1,735,499	348,362	(660,497)	551,702	399,101	2,374,167
Fund balance at end of the year	<u>\$ 1,742,408</u>	<u>\$ 800,605</u>	<u>\$ 100,956</u>	<u>\$ 514,576</u>	<u>\$ 453,439</u>	<u>\$ 3,611,984</u>

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

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STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

Year Ended June 30, 2012

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

Net change in fund balance - total governmental funds	\$ 1,237,817
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current year</p>	
Capital outlay	22,642
Depreciation	(1,140,256)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.</p>	
<p style="padding-left: 40px;">Deferred property taxes at:</p>	
June 30, 2011	(77,441)
June 30, 2012	95,794
<p>The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, and similar, items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.</p>	
Current year principal payments	540,000
Bonds sold	(540,000)
Current year issuance costs	30,000
Issuance cost amortization	(17,319)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.</p>	
<p style="padding-left: 40px;">Compensated absences at:</p>	
June 30, 2011	8,981
June 30, 2012	(8,234)
<p style="padding-left: 40px;">Accrued interest at:</p>	
June 30, 2011	(43,290)
June 30, 2012	<u>45,605</u>
Change in net assets of governmental activities	<u>\$ 154,299</u>

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Federal sources:				
Public Law 874	\$ 1,100,966	\$ 732,864	\$ 1,060,142	\$ 327,278
Forest reserve	5,244	5,244	4,446	(798)
Federal grant	-	-	94,995	94,995
Federal direct grant	-	-	13,781	13,781
State sources:				
State equalization guarantee	4,866,325	4,886,874	4,991,357	104,483
Transportation	630,482	763,203	763,322	119
State instructional material	20,734	20,734	21,421	687
State grant	-	6,083	6,082	(1)
Local sources:				
Grant	-	-	965	965
District school tax levy	23,067	23,067	26,381	3,314
Fees and activities	38,172	38,172	57,264	19,092
Miscellaneous	-	-	2,030	2,030
Total revenues	<u>6,684,990</u>	<u>6,476,241</u>	<u>7,042,186</u>	<u>565,945</u>

(continued)

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Expenditures:				
Current:				
Instruction	3,269,718	3,033,542	2,759,368	274,174
Support Services:				
Students	1,166,137	981,960	937,897	44,063
Instruction	119,335	142,834	140,895	1,939
General Administration	200,848	366,148	286,324	79,824
School Administration	496,103	546,866	531,096	15,770
Central Services	542,500	530,597	513,594	17,003
Operation & Maintenance of Plant	1,148,739	1,234,892	910,568	324,324
Student Transportation	630,982	890,267	776,142	114,125
Other Support Services	9,729	9,729	1,347	8,382
Food Services Operations	26,510	46,510	3,375	43,135
Community Services Operations	6,305	42,491	41,077	1,414
Capital outlay:				
Equipment	42,593	31,093	-	31,093
Total expenditures	7,659,499	7,856,929	6,901,683	955,246
Excess (deficiency) of revenues over expenditures	(974,509)	(1,380,688)	140,503	1,521,191
Other financing sources and financing uses:				
Transfers in	-	-	18,453	18,453
Transfers out	-	-	(18,453)	(18,453)
Refunds	-	-	(107,497)	(107,497)
Total other financing sources and financing uses	-	-	(107,497)	(107,497)
Net change in fund balance	(974,509)	(1,380,688)	33,006	1,413,694
Beginning cash balance budgeted	974,509	1,380,688	-	(1,380,688)
Fund balance at beginning of the year	-	-	1,735,499	1,735,499
Fund balance at end of the year	\$ -	\$ -	1,768,505	\$ 1,768,505
RECONCILIATION TO GAAP BASIS:				
Change in property tax receivable			52	
Change in due from other governments			443	
Change in payables			(26,827)	
Change in deferred property taxes			235	
			\$ 1,742,408	

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

ASSETS

Pooled cash and investments	\$ <u>65,602</u>
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LIABILITIES

Deposits held for others	\$ <u>65,602</u>
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The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Notes to the Financial Statements
June 30, 2012

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STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Notes to the Financial Statements
June 30, 2012

I. SUMMARY OF ALL SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Cuba Independent School District No. 62 (District) is a special purpose government corporation governed by an elected five-member Board of Education. The Board of Education is the basic level of government, which has oversight responsibility and control over all activities related to the public school education in the Village of Cuba, New Mexico and the surrounding areas. The District is responsible for all activities related to public elementary and secondary school education within its jurisdiction. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

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

GAAP requires that financial statements present the District (primary government) and its component units. The District has no component units that are required to be presented in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity* and GASB Statement No. 89, *Determining Whether Certain Organizations Are Component Units, an amendment of GASB Statement No. 14*.

1. Blended Component Units

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

2. Discretely Presented Component Units

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

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Notes to the Financial Statements
June 30, 2012

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Government-Wide and Fund Financial Statements

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

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

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

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

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

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

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Notes to the Financial Statements
June 30, 2012

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

The government reports the following major governmental funds:

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

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

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

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

Additionally, the government reports the following fund types:

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

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

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

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

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Notes to the Financial Statements
June 30, 2012

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Assets, Liabilities, and Net Assets or Equity

1. *Deposits and investments*

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

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

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

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

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

2. *Receivables and payables*

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

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Notes to the Financial Statements
June 30, 2012

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

3. *Inventories*

USDA Commodities are recorded at estimated costs and other inventories are recorded at cost, which approximates market. Inventories of governmental funds are recorded as expenditures when purchased rather than when consumed.

4. *Capital assets*

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

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Software costs have been included with the cost of computer equipment and are capitalized with that equipment. The District does not develop software for internal use or any other use.

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Notes to the Financial Statements
June 30, 2012

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

5. *Compensated absences*

It is the District's policy to permit employees to accumulate 120 days of earned but unused vacation, which will be paid to employees upon retirement from the District's service. The amount for liability has been reported in the government-wide financial statements.

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

6. *Long-term obligations*

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

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Notes to the Financial Statements
June 30, 2012

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

7. *Fund balance*

a. Non-Spendable

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

b. Restricted

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

c. Committed

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

d. Assigned

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

e. Unassigned

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Notes to the Financial Statements
June 30, 2012

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

8. *Net Assets*

Net Assets is presented on the statement of Net Assets and may be presented in any of three components.

a. Invested in capital assets, net of related debt

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

b. Restricted Net Assets

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

c. Unrestricted Net Assets

Unrestricted Net Assets consists of Net Assets that does not meet the definition of "invested in capital assets, net of related debt" or "restricted."

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

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Notes to the Financial Statements
June 30, 2012

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

9. *Indirect Costs*

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

10. *Estimates*

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

11. *Revenues*

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

A school district's program costs are determined through the use of various formulas using 'program units' which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education, 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$4,991,357 in state equalization guarantee distributions during the year ended June 30, 2012.

Transportation Distribution: School districts in the State of New Mexico received student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through twelve attending public school within the school district. The District received \$763,322 in transportation distributions during the year ended June 30, 2012.

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Notes to the Financial Statements
June 30, 2012

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

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

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

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

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

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

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

**STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62**

Notes to the Financial Statements
June 30, 2012

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (continued)

A. Budgetary Information (continued)

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

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

	<u>Original Budget</u>	<u>Final Budget</u>
General Fund	\$ 7,659,499	\$ 7,856,929
Special Revenue Fund	1,398,214	2,870,020
Capital Projects Fund	2,949,244	3,600,639
Debt Service Fund	1,054,697	1,054,697
Totals	\$ 13,061,654	\$ 15,382,285

B. Budgetary Violations

The District exceeded its legal budget in individual funds as referenced in Finding 2012 – 1 on page 199. The District is aware of legal binding of budgets and has implemented a system of checks that will help prevent any further violations of budgetary control.

C. Deficit Fund Equity

There were three deficit fund balances as of June 30, 2012 as follows:

Transportation Fund	\$ 33,108
Public School Capital Outlay Capital Projects Fund	129,557
Special Capital Outlay - State Capital Projects Fund	24,494
Totals	\$ 187,159

These deficits will be covered by future revenues or by the Operational Fund.

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Notes to the Financial Statements
June 30, 2012

III. DETAILED NOTES ON ALL FUNDS

A. Cash and Temporary Investments

At June 30, 2012, the carrying amount of the District's deposits was \$2,981,759 and the bank balance was \$3,211,400 with the difference consisting of outstanding checks. Of this balance \$3,211,400 was covered by federal depository insurance.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. New Mexico State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the District for at least one half of the amount on deposit with the institution. The statement listed below will meet the State of New Mexico Office of the State Auditor's requirement in reporting the uninsured portion of the deposits. As of June 30, 2012, none of the District's bank balance of \$3,211,400 was exposed to custodial risk as follows:

	Wells Fargo <u>Bank</u>	Bank of <u>Albuquerque</u>	<u>Total</u>
Uninsured and uncollateralized	\$ -	\$ -	\$ -
Uninsured and collateral held by pledging bank's trust dept not in the District's name	-	-	-
Total uninsured	-	-	-
Insured (FDIC)	<u>3,129,721</u>	<u>81,679</u>	<u>3,211,400</u>
Total deposits	<u>\$ 3,129,721</u>	<u>\$ 81,679</u>	<u>\$ 3,211,400</u>
State of New Mexico collateral requirement:			
50% of uninsured public fund bank deposits	\$ -	\$ -	\$ -
Pledged security	-	-	-
Over collateralization	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The collateral pledged is listed on Page 184 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.

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Notes to the Financial Statements
June 30, 2012

III. DETAILED NOTES ON ALL FUNDS (continued)

A. Cash and Temporary Investments (continued)

According to the Federal Deposit Insurance Authority, public unit deposits are funds owned by the schools. Time deposits, savings deposits and interest bearing "Now" accounts of a public unit in an institution in the same state will be insured up to \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution. Additionally, banks that are covered by the FDIC are insured for 100% of non-interest earnings accounts. The District's deposits with Wells Fargo Bank qualified for this coverage.

B. Receivables

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

	Receivables		Due from Other	
	Delinquent		Governments	Funds
	Property	Grant		
	Taxes	Grant	Governments	Funds
Major Funds:				
General	\$ 3,906	\$ -	\$ 1,288	\$ 410,434
Capital Improvements SB - 9	18,356	-	5,560	-
Debt Service Fund	92,108	-	28,426	-
Other Governmental Funds	1,795	817,922	-	27,558
Total	\$ 116,165	\$ 817,922	\$ 35,274	\$ 437,992

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

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

	<u>Unavailable</u>	<u>Unearned</u>
Grant drawdowns prior to meeting all eligibility requirements		
Other Governmental Funds	\$ 1,795	\$ 139,895
Delinquent property taxes		
General Fund	3,170	-
Capital Improvements SB - 9	10,743	-
Debt Service Fund	80,086	-
Total deferred/unearned revenue for governmental funds	\$ 95,794	\$ 139,895

**STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62**

Notes to the Financial Statements
June 30, 2012

III. DETAILED NOTES ON ALL FUNDS (continued)

C. Capital Assets

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

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 63,000	\$ -	\$ -	\$ 63,000
Construction in progress	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total capital assets, not being depreciated	<u>63,000</u>	<u>-</u>	<u>-</u>	<u>63,000</u>
Capital assets, being depreciated:				
Land improvements	389,431	-	-	389,431
Buildings and improvements	30,019,550	-	-	30,019,550
Furniture, fixtures, and equipment	<u>5,682,409</u>	<u>22,642</u>	<u>-</u>	<u>5,705,051</u>
Total capital assets being depreciated	<u>36,091,390</u>	<u>22,642</u>	<u>-</u>	<u>36,114,032</u>
Less accumulated depreciation for:				
Land improvements	(154,100)	(17,058)	-	(171,158)
Buildings and improvements	(5,519,932)	(836,375)	-	(6,356,307)
Furniture, fixtures, and equipment	<u>(4,067,194)</u>	<u>(286,823)</u>	<u>-</u>	<u>(4,354,017)</u>
Total accumulated depreciation	<u>(9,741,226)</u>	<u>(1,140,256)</u>	<u>-</u>	<u>(10,881,482)</u>
Total capital assets being depreciated, net	<u>26,350,164</u>	<u>(1,117,614)</u>	<u>-</u>	<u>25,232,550</u>
Total capital assets, net	<u>\$ 26,413,164</u>	<u>\$ (1,117,614)</u>	<u>\$ -</u>	<u>\$ 25,295,550</u>

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Notes to the Financial Statements
June 30, 2012

III. DETAILED NOTES ON ALL FUNDS (continued)

C. Capital Assets (continued)

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

<u>Depreciation Allocation to Functions</u>	
Instruction	\$ 516,491
Support Services - Students	146,194
Support Services - Instruction	17,948
Support Services - General Administration	48,084
Support Services - School Administration	73,106
Central Services	65,980
Operations & Maintenance of Plant	124,500
Student Transportation	97,335
Other Support Services	147
Food Services	44,946
Community Services	5,525
Total Depreciation Expense	\$ 1,140,256

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

Construction commitments

The District is involved in several long-term construction projects as part of their master plan for upgrading the district buildings. The amount of \$886,343 in the capital projects fund designated for subsequent years expenditures are committed for funding these projects. Interest on construction projects is not capitalized.

D. Inter-Fund Receivables and Payables

The inter-fund receivables and payables at June 30, 2012 were:

	<u>Receivables</u>	<u>Payables</u>
General Fund	\$ 410,434	\$ 30,856
Capital Improvements SB-9 Capital Projects Fund	-	83,057
Debt Service Fund	-	50,208
Other Governmental Funds	27,558	273,871
Total deferred/unearned revenue for governmental funds	\$ 437,992	\$ 437,992

**STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62**

Notes to the Financial Statements
June 30, 2012

III. DETAILED NOTES ON ALL FUNDS (continued)

D. Inter-Fund Receivables and Payables (continued)

The inter-fund loans were made for the purposes of cash shortfalls within the individual funds. All loans are expected to be repaid within the next fiscal year.

E. Inter-Fund Transfers

There was one inter-fund transfer made during the year ended June 30, 2012 from Operational Fund (General Fund) to Transportation Fund (General Fund) in the amount of \$18,453 in order to cover expenditures for which projected funding was not received.

F. Long-Term Debt

General Obligation Bonds

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

General Obligations Bonds		Original	Interest Rates	Balance	Amount Due
		Amount			Within One Year
Series	2003	\$ 1,030,000	1.00% to 3.28%	\$ 560,000	\$ 105,000
Series	2004	450,000	0.71% to 2.17%	170,000	40,000
Series	2005	310,000	1.19% to 1.48%	125,000	40,000
Series	2006	1,125,000	2.54% to 3.75%	850,000	50,000
Series	2006B	725,000	2.63% to 2.99%	335,000	50,000
Series	2007	580,000	2.51% to 2.82%	405,000	15,000
Series	2008	900,000	1.31% to 3.38%	525,000	50,000
Series	2009	475,000	0.65% to 3.89%	250,000	25,000
Series	2010	380,000	0.78% to 1.84%	305,000	20,000
Series	2010	540,000	0.00% to 2.65%	540,000	135,000
Total		\$ 6,515,000		\$ 4,065,000	\$ 530,000

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Notes to the Financial Statements
June 30, 2012

III. DETAILED NOTES ON ALL FUNDS (continued)

G. Long-Term Debt (continued)

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

General Obligation Bonds			
Year Ending			Total
June 30,	Principal	Interest	Requirements
2013	\$ 530,000	\$ 99,298	\$ 629,298
2014	405,000	89,216	494,216
2015	425,000	79,041	504,041
2016	430,000	67,916	497,916
2017	415,000	56,239	471,239
2018 - 2022	1,360,000	149,556	1,509,556
2023 - 2027	500,000	22,722	522,722
Total	\$ 4,065,000	\$ 563,988	\$ 4,628,988

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

	Beginning Balance	Additions	Retirements	Ending Balance	Amount Due Within One Year
Compensated absences:					
Compensated vacation	\$ 8,981	\$ 3,218	\$ 3,965	\$ 8,234	\$ 8,234
Bonds payable	4,065,000	540,000	540,000	4,065,000	530,000
	\$ 4,073,981	\$ 543,218	\$ 543,965	\$ 4,073,234	\$ 538,234

	Balance June 30, 2012
Bonds payable	\$ 4,065,000
Less: current maturities	(530,000)
Total non-current liabilities	\$ 3,535,000

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Notes to the Financial Statements
June 30, 2012

IV. OTHER INFORMATION

A. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injury to employees; and natural disasters. The New Mexico Public Schools Insurance Authority (NMSIA) was formed on April 5, 1985 under the New Mexico Public Schools Insurance Authority Act, Chapter 22, Section 2 of the New Mexico Statutes Annotated (NMSA 1978), as amended, as an insurance fund to provide health, disability and life insurance coverage (benefits coverage), and property, casualty and workers' compensation insurance coverage (risk coverage) to participating public schools, school board members, public school employees, and retirees within the State of New Mexico. The District is one of 91 members that participate in NMPSIA. Participation in NMPSIA is mandatory for all K-12 public schools except those with enrollment exceeding 60,000 students. Participation is voluntary for other public education institutions. The District pays an annual premium to the pool for its general insurance coverage. The agreement for formation of NMPSIA provides that the pool will be self-sustaining through member premiums. NMPSIA establishes self-insured retentions by line of coverage and procures insurance or reinsurance, where indicated, in excess of the self-insured retention on a per occurrence basis. NMPSIA will publish its own financial report for the year ended June 30, 2012.

B. Contingent Liabilities

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

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

C. Employee Retirement Plan

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

ERB
P.O. Box 26129
Santa Fe, New Mexico 87502-6129
www.nmerb.org

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Notes to the Financial Statements
June 30, 2012

IV. OTHER INFORMATION (continued)

C. Employee Retirement Plan (continued)

Funding Policy - Effective July 1, 2011 through June 30, 2012, plan members were required by statute to contribute 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually were required to contribute 11.15% of their gross salary. The District was required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, and 9.15% of the gross covered salary of employees earning more than \$20,000 annually. Effective July 1, 2012 plan members are required by statute to contribute 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually are required to contribute 11.15% of their gross salary. The District is required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, and 9.15% of the gross covered salary of employees earning more than \$20,000 annually. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to the ERB for the years ended June 30, 2012, 2011 and 2010 were \$445,050, \$594,932, and \$571,815, respectively, equal to the amount of the required contribution for the year.

D. Post-Retirement Health Care Benefits

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

Eligible retirees are:

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Notes to the Financial Statements
June 30, 2012

IV. OTHER INFORMATION (continued)

D. Post-Retirement Health Care Benefits (continued)

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

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

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

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

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

Employers joining the program after January 1, 1998 are also required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

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

Cuba Independent School District's contributions to the RHCA for the years ended June 30, 2012, 2011, and 2010 were \$85,638, \$85,556, and \$70,065, respectively, which equal the required contributions for each year.

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Notes to the Financial Statements
June 30, 2012

IV. OTHER INFORMATION (continued)

E. Refund

During the year ended June 30, 2012, the District refunded \$107,497 to the New Mexico Public Education Department for an overpayment grant funds.

F. Cash Flows

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

G. Subsequent Events

Subsequent events were evaluated through September 28, 2012, which is the date the financial statements were available to be issued.

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GENERAL FUNDS
Year Ended June 30, 2012

OPERATING FUND

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

TEACHERAGE FUND

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

TRANSPORTATION FUND

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

INSTRUCTIONAL MATERIALS FUND

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GENERAL FUND
Combining Balance Sheet
June 30, 2012

	General Funds				Total General Funds
	Operational Fund #11000	Teacherage Fund #12000	Transportation Fund #13000	Instructional Materials Fund #14000	
ASSETS					
Pooled cash and investments	\$ 1,290,139	\$ 107,380	\$ 249	\$ 1,036	\$ 1,398,804
Receivables:					
Delinquent property taxes	3,906	-	-	-	3,906
Due from other governments	1,288	-	-	-	1,288
Due from other funds	410,434	-	-	-	410,434
Total assets	\$ 1,705,767	\$ 107,380	\$ 249	\$ 1,036	\$ 1,814,432
LIABILITIES AND FUND BALANCE					
Liabilities:					
Accounts payable	\$ 34,365	\$ 1,132	\$ 2,501	\$ -	\$ 37,998
Due to other funds	-	-	30,856	-	30,856
Deferred revenue:					
Delinquent property taxes	3,170	-	-	-	3,170
Total liabilities	37,535	1,132	33,357	-	72,024
Fund balance:					
Unassigned	1,668,232	106,248	(33,108)	1,036	1,742,408
Total liabilities and fund balance	\$ 1,705,767	\$ 107,380	\$ 249	\$ 1,036	\$ 1,814,432

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	General Funds				Total General Fund
	Operational Fund #11000	Teacherage Fund #12000	Transportation Fund #13000	Instructional Materials Fund #14000	
Revenues:					
Federal sources:					
Public Law 874	\$ 1,060,142	\$ -	\$ -	\$ -	\$ 1,060,142
Forest reserve	4,446	-	-	-	4,446
Federal flowthrough grants	94,995	-	-	-	94,995
Federal direct grants	13,781	-	-	-	13,781
State sources:					
State equalization guarantee	4,991,357	-	-	-	4,991,357
Transportation	-	-	763,322	-	763,322
State instructional material	-	-	-	21,421	21,421
State grant	-	-	6,082	-	6,082
Local sources:					
Grant	965	-	-	-	965
District school tax levy	27,113	-	-	-	27,113
Fees and activities	20,095	37,168	-	-	57,263
Miscellaneous	2,030	-	-	-	2,030
Total revenue	\$ 6,214,924	\$ 37,168	\$ 769,404	\$ 21,421	\$ 7,042,917
Expenditures:					
Current:					
Instruction	\$ 2,733,655	\$ -	\$ -	\$ 25,211	\$ 2,758,866
Support Services:					
Students	953,633	-	-	-	953,633
Instruction	140,895	-	-	-	140,895
General Administration	289,638	-	-	-	289,638
School Administration	530,667	-	-	-	530,667
Central Services	515,551	-	-	-	515,551
Operation & Maintenance of Plant	882,744	30,224	-	-	912,968
Student Transportation	8,987	-	771,656	-	780,643
Other Support Services	1,197	-	-	-	1,197
Food Services Operations	3,376	-	-	-	3,376
Community Services	41,077	-	-	-	41,077
Total expenditures	6,101,420	30,224	771,656	25,211	6,928,511
Excess (deficiency) of revenues over expenditures	113,504	6,944	(2,252)	(3,790)	114,406
Other financing sources and financing uses:					
Transfers in	-	-	18,453	-	18,453
Transfers out	(18,453)	-	-	-	(18,453)
Refunds	(107,497)	-	-	-	(107,497)
Total other financing sources and financing uses	(125,950)	-	18,453	-	(107,497)
Net change in fund balance	(12,446)	6,944	16,201	(3,790)	6,909
Fund balance at beginning of the year	1,680,678	99,304	(49,309)	4,826	1,735,499
Fund balance at end of the year	\$ 1,668,232	\$ 106,248	\$ (33,108)	\$ 1,036	\$ 1,742,408

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

OPERATIONAL FUND - NO. 11000
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Federal sources:				
Public Law 874	\$ 1,100,966	\$ 732,864	\$ 1,060,142	\$ 327,278
Forest reserve	5,244	5,244	4,446	(798)
Federal grant	-	-	94,995	94,995
Federal direct grant	-	-	13,781	13,781
State sources:				
State equalization guarantee	4,866,325	4,886,874	4,991,357	104,483
Local sources:				
Grant	-	-	965	965
District school tax levy	23,067	23,067	26,381	3,314
Fees and activities	1,000	1,000	20,096	19,096
Miscellaneous	-	-	<u>2,030</u>	<u>2,030</u>
Total revenues	<u>5,996,602</u>	<u>5,649,049</u>	<u>6,214,193</u>	<u>565,144</u>
Expenditures:				
Current:				
Instruction	3,248,984	3,007,982	2,734,157	273,825
Support Services:				
Students	1,166,137	981,960	937,897	44,063
Instruction	119,335	142,834	140,895	1,939
General Administration	200,848	366,148	286,324	79,824
School Administration	496,103	546,866	531,096	15,770
Central Services	542,500	530,597	513,594	17,003
Operation & Maintenance of Plant	1,057,653	1,132,306	880,709	251,597
Student Transportation	500	120,981	6,987	113,994
Other Support Services	9,729	9,729	1,347	8,382
Food Services Operations	26,510	46,510	3,375	43,135
Community Services Operations	<u>6,305</u>	<u>42,491</u>	<u>41,077</u>	<u>1,414</u>
Total expenditures	<u>6,874,604</u>	<u>6,928,404</u>	<u>6,077,458</u>	<u>850,946</u>
Excess (deficiency) of revenues over expenditures	<u>(878,002)</u>	<u>(1,279,355)</u>	<u>136,735</u>	<u>1,416,090</u>
Other financing uses:				
Transfers out	-	-	(18,453)	(18,453)
Refunds	<u>-</u>	<u>-</u>	<u>(107,497)</u>	<u>(107,497)</u>
Total other financing uses	<u>-</u>	<u>-</u>	<u>(125,950)</u>	<u>(125,950)</u>
Net change in fund balance	(878,002)	(1,279,355)	10,785	1,290,140
Beginning cash balance budgeted	878,002	1,279,355	-	(1,279,355)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>1,680,678</u>	<u>1,680,678</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>1,691,463</u>	<u>\$ 1,691,463</u>
RECONCILIATION TO GAAP BASIS:				
Change in property tax receivable			52	
Change in due from other governments			443	
Change in payables			(23,961)	
Change in deferred property taxes			<u>235</u>	
			<u>\$ 1,668,232</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

TEACHERAGE FUND - NO. 12000
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget Positive (Negative)
Revenues:				
Local sources:				
Fees and activities	\$ 37,172	\$ 37,172	\$ 37,168	\$ (4)
Expenditures:				
Current:				
Support Services:				
Operation & Maintenance of Plant	91,086	102,586	29,859	72,727
Capital outlay:				
Equipment	<u>42,593</u>	<u>31,093</u>	-	<u>31,093</u>
Total expenditures	<u>133,679</u>	<u>133,679</u>	<u>29,859</u>	<u>103,820</u>
Excess (deficiency) of revenues over expenditures	(96,507)	(96,507)	7,309	103,816
Beginning cash balance budgeted	96,507	96,507	-	(96,507)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>99,304</u>	<u>99,304</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	106,613	<u>\$ 106,613</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>(365)</u>	
			<u>\$ 106,248</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget Positive <u>(Negative)</u>
Revenues:				
State sources:				
Transportation	\$ 630,482	\$ 763,203	\$ 763,322	\$ 119
State grant	<u>-</u>	<u>6,083</u>	<u>6,082</u>	<u>(1)</u>
Total revenues	630,482	769,286	769,404	118
 Expenditures:				
Current:				
Support Services:				
Student Transportation	<u>630,482</u>	<u>769,286</u>	<u>769,155</u>	<u>131</u>
Excess of revenues over expenditures	-	-	249	249
 Other financing sources:				
Transfers in	<u>-</u>	<u>-</u>	<u>18,453</u>	<u>18,453</u>
Net change in fund balance	-	-	18,702	18,702
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(49,309)</u>	<u>(49,309)</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>(30,607)</u>	<u>\$ (30,607)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>(2,501)</u>	
			<u>\$ (33,108)</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

INSTRUCTIONAL MATERIALS FUND - NO. 14000
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
State sources:				
State instructional material	\$ 20,734	\$ 20,734	\$ 21,421	\$ 687
 Expenditures:				
Current:				
Instruction	<u>20,734</u>	<u>25,560</u>	<u>25,211</u>	<u>349</u>
Excess (deficiency) of revenues over expenditures	-	(4,826)	(3,790)	1,036
Beginning cash balance budgeted	-	4,826	-	(4,826)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>4,826</u>	<u>4,826</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>1,036</u>	<u>\$ 1,036</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 1,036</u>	

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NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds			
	Food Service Fund #21000	Athletics Fund #22000	Title I Fund #24101	Migrant Children Education Fund #24103
ASSETS				
Pooled cash and investments	\$ 15,878	\$ 3,163	\$ (413,662)	\$ 7
Receivables:				
Delinquent property taxes	-	-	-	-
Grant	4,818	-	480,568	-
Due from other funds	-	-	-	-
Food inventory	<u>10,238</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 30,934</u>	<u>\$ 3,163</u>	<u>\$ 66,906</u>	<u>\$ 7</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ 600	\$ 737	\$ 4,644	\$ -
Due to other funds	531	172	62,262	-
Deferred revenue:				
Federal, state, and local grants	-	-	-	7
Delinquent property taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>1,131</u>	<u>909</u>	<u>66,906</u>	<u>7</u>
Fund balance:				
Non-spendable:				
Inventories	10,238	-	-	-
Restricted for:				
Special revenue funds	19,565	2,254	-	-
Capital projects funds	-	-	-	-
Debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>29,803</u>	<u>2,254</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 30,934</u>	<u>\$ 3,163</u>	<u>\$ 66,906</u>	<u>\$ 7</u>

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds		
	Title I		
	Program	Entitlement	Discretionary
	Improvement	IDEA-B	IDEA-B
	<u>Fund #24105</u>	<u>Fund #24106</u>	<u>Fund #24107</u>
ASSETS			
Pooled cash and investments	\$ 9,472	\$ (81,607)	\$ 10,623
Receivables:			
Delinquent property taxes	-	-	-
Grant	-	81,759	-
Due from other funds	-	-	-
Food inventory	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 9,472</u>	<u>\$ 152</u>	<u>\$ 10,623</u>
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ 152	\$ -
Due to other funds	-	-	-
Deferred revenue:			
Federal, state, and local grants	9,472	-	10,623
Delinquent property taxes	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>9,472</u>	<u>152</u>	<u>10,623</u>
Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	-	-	-
Capital projects funds	-	-	-
Debt service	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 9,472</u>	<u>\$ 152</u>	<u>\$ 10,623</u>

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds		
	Competitive IDEA-B <u>Fund #24108</u>	Preschool IDEA-B <u>Fund #24109</u>	Title VI <u>Fund #24112</u>
ASSETS			
Pooled cash and investments	\$ 16,079	\$ 9,307	\$ 4,902
Receivables:			
Delinquent property taxes	-	-	-
Grant	-	-	-
Due from other funds	-	-	-
Food inventory	<u>-</u>	<u>-</u>	<u>-</u>
 Total assets	 <u>\$ 16,079</u>	 <u>\$ 9,307</u>	 <u>\$ 4,902</u>
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	-	-
Deferred revenue:			
Federal, state, and local grants	16,079	9,307	4,902
Delinquent property taxes	<u>-</u>	<u>-</u>	<u>-</u>
 Total liabilities	 <u>16,079</u>	 <u>9,307</u>	 <u>4,902</u>
Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	-	-	-
Capital projects funds	-	-	-
Debt service	<u>-</u>	<u>-</u>	<u>-</u>
 Total fund balance	 <u>-</u>	 <u>-</u>	 <u>-</u>
 Total liabilities and fund balance	 <u>\$ 16,079</u>	 <u>\$ 9,307</u>	 <u>\$ 4,902</u>

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds		
	IDEA-B "Risk Pool" <u>Fund #24120</u>	Title IV Drug Free Schools <u>Fund #24128</u>	Enhancing Education <u>Fund #24133</u>
ASSETS			
Pooled cash and investments	\$ -	\$ 3,707	\$ 6,125
Receivables:			
Delinquent property taxes	-	-	-
Grant	-	-	-
Due from other funds	-	-	-
Food inventory	-	-	-
	-	-	-
Total assets	\$ -	\$ 3,707	\$ 6,125
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	-	-
Deferred revenue:			
Federal, state, and local grants	-	3,707	6,125
Delinquent property taxes	-	-	-
	-	-	-
Total liabilities	-	3,707	6,125
Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	-	-	-
Capital projects funds	-	-	-
Debt service	-	-	-
	-	-	-
Total fund balance	-	-	-
Total liabilities and fund balance	\$ -	\$ 3,707	\$ 6,125

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds		
	<u>Reading Excellence Fund #24147</u>	<u>Enhancing Education Through Technology Fund #24149</u>	<u>Title V Fund #24150</u>
ASSETS			
Pooled cash and investments	\$ 13,122	\$ (10,580)	\$ 698
Receivables:			
Delinquent property taxes	-	-	-
Grant	-	40,232	1,833
Due from other funds	-	-	-
Food inventory	-	-	-
Total assets	<u>\$ 13,122</u>	<u>\$ 29,652</u>	<u>\$ 2,531</u>
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	29,652	2,531
Deferred revenue:			
Federal, state, and local grants	13,122	-	-
Delinquent property taxes	-	-	-
Total liabilities	<u>13,122</u>	<u>29,652</u>	<u>2,531</u>
Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	-	-	-
Capital projects funds	-	-	-
Debt service	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 13,122</u>	<u>\$ 29,652</u>	<u>\$ 2,531</u>

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds		
	Title III English Language <u>Fund #24153</u>	Teacher/Prin cipal Training <u>Fund #24154</u>	Safe and Drug Free Schools <u>Fund #24157</u>
ASSETS			
Pooled cash and investments	\$ (25,799)	\$ (23,251)	\$ (9,167)
Receivables:			
Delinquent property taxes	-	-	-
Grant	27,433	34,937	10,012
Due from other funds	-	-	-
Food inventory	-	-	-
	-	-	-
Total assets	\$ 1,634	\$ 11,686	\$ 845
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ 82	\$ -
Due to other funds	1,634	11,604	845
Deferred revenue:			
Federal, state, and local grants	-	-	-
Delinquent property taxes	-	-	-
	-	-	-
Total liabilities	1,634	11,686	845
Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	-	-	-
Capital projects funds	-	-	-
Debt service	-	-	-
	-	-	-
Total fund balance	-	-	-
Total liabilities and fund balance	\$ 1,634	\$ 11,686	\$ 845

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds		
	21st Century Community Living Centers <u>Fund #24159</u>	Rural & Low- Income Schools <u>Fund #24160</u>	Title I School Improvement <u>Fund #24162</u>
ASSETS			
Pooled cash and investments	\$ (1,561)	\$ (17,528)	\$ (27,294)
Receivables:			
Delinquent property taxes	-	-	-
Grant	6,171	18,315	28,051
Due from other funds	-	-	-
Food inventory	-	-	-
	\$ 4,610	\$ 787	\$ 757
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ 787	\$ -
Due to other funds	4,610	-	757
Deferred revenue:			
Federal, state, and local grants	-	-	-
Delinquent property taxes	-	-	-
	4,610	787	757
Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	-	-	-
Capital projects funds	-	-	-
Debt service	-	-	-
	-	-	-
Total fund balance	-	-	-
	\$ 4,610	\$ 787	\$ 757
Total liabilities and fund balance	\$ 4,610	\$ 787	\$ 757

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds			
	ARRA - Title I <u>Fund #24201</u>	ARRA - Entitlement IDEA-B <u>Fund #24206</u>	ARRA - Preschool IDEA-B <u>Fund #24209</u>	Headstart <u>Fund #25127</u>
ASSETS				
Pooled cash and investments	\$ -	\$ (55)	\$ 2,166	\$ 24,731
Receivables:				
Delinquent property taxes	-	-	-	-
Grant	-	55	-	-
Due from other funds	-	-	-	-
Food inventory	-	-	-	-
	-----	-----	-----	-----
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,166</u>	<u>\$ 24,731</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-
Deferred revenue:				
Federal, state, and local grants	-	-	2,166	24,731
Delinquent property taxes	-	-	-	-
	-----	-----	-----	-----
Total liabilities	-	-	<u>2,166</u>	<u>24,731</u>
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Debt service	-	-	-	-
	-----	-----	-----	-----
Total fund balance	-	-	-	-
	-----	-----	-----	-----
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,166</u>	<u>\$ 24,731</u>

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds		
	Johnson O'Malley <u>Fund #25131</u>	Impact Aid Special Education <u>Fund #25145</u>	Impact Aid Indian Education <u>Fund #25147</u>
ASSETS			
Pooled cash and investments	\$ 5,590	\$ 68,588	\$ 277,226
Receivables:			
Delinquent property taxes	-	-	-
Grant	-	-	-
Due from other funds	-	-	-
Food inventory	<u>-</u>	<u>-</u>	<u>-</u>
 Total assets	 <u>\$ 5,590</u>	 <u>\$ 68,588</u>	 <u>\$ 277,226</u>
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	1,183	-	51,189
Deferred revenue:			
Federal, state, and local grants	-	-	-
Delinquent property taxes	<u>-</u>	<u>-</u>	<u>-</u>
 Total liabilities	 <u>1,183</u>	 <u>-</u>	 <u>51,189</u>
 Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	4,407	68,588	226,037
Capital projects funds	-	-	-
Debt service	<u>-</u>	<u>-</u>	<u>-</u>
 Total fund balance	 <u>4,407</u>	 <u>68,588</u>	 <u>226,037</u>
 Total liabilities and fund balance	 <u>\$ 5,590</u>	 <u>\$ 68,588</u>	 <u>\$ 277,226</u>

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds		
	Title XIX Medicaid <u>Fund #25153</u>	Child & Adult Food Program <u>Fund #25171</u>	Indian Ed Formula Grant <u>Fund #25184</u>
ASSETS			
Pooled cash and investments	\$ 71,058	\$ 28,878	\$ -
Receivables:			
Delinquent property taxes	-	-	-
Grant	-	-	2,739
Due from other funds	-	-	-
Food inventory	-	-	-
	-	-	-
Total assets	\$ 71,058	\$ 28,878	\$ 2,739
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	-	2,739
Deferred revenue:			
Federal, state, and local grants	-	28,878	-
Delinquent property taxes	-	-	-
	-	-	-
Total liabilities	-	28,878	2,739
Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	71,058	-	-
Capital projects funds	-	-	-
Debt service	-	-	-
	-	-	-
Total fund balance	71,058	-	-
Total liabilities and fund balance	\$ 71,058	\$ 28,878	\$ 2,739

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds		
	Title V Indian Health Care Improvement Act <u>Fund #25209</u>	Workforce Investment Act <u>Fund #25220</u>	Literacy through School Libraries <u>Fund #25235</u>
ASSETS			
Pooled cash and investments	\$ 8,492	\$ 580	\$ 21,241
Receivables:			
Delinquent property taxes	-	-	-
Grant	-	-	-
Due from other funds	-	-	-
Food inventory	-	-	-
	-	-	-
Total assets	\$ 8,492	\$ 580	\$ 21,241
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	-	19,538
Deferred revenue:			
Federal, state, and local grants	8,492	580	1,703
Delinquent property taxes	-	-	-
	-	-	-
Total liabilities	8,492	580	21,241
Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	-	-	-
Capital projects funds	-	-	-
Debt service	-	-	-
	-	-	-
Total fund balance	-	-	-
Total liabilities and fund balance	\$ 8,492	\$ 580	\$ 21,241

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds		
	Native American Program <u>Fund #25248</u>	ARRA - State Revitalization <u>Fund #25250</u>	Education Jobs <u>Fund #25255</u>
ASSETS			
Pooled cash and investments	\$ (62)	\$ 1	\$ -
Receivables:			
Delinquent property taxes	-	-	-
Grant	62	-	-
Due from other funds	-	-	-
Food inventory	-	-	-
	-	-	-
Total assets	\$ -	\$ 1	\$ -
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	-	-
Deferred revenue:			
Federal, state, and local grants	-	1	-
Delinquent property taxes	-	-	-
	-	-	-
Total liabilities	-	1	-
Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	-	-	-
Capital projects funds	-	-	-
Debt service	-	-	-
	-	-	-
Total fund balance	-	-	-
Total liabilities and fund balance	\$ -	\$ 1	\$ -

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds		
	LANL Foundation <u>Fund #26113</u>	Indian Health Services <u>Fund #26157</u>	Microsoft Settlement <u>Fund #26170</u>
ASSETS			
Pooled cash and investments	\$ 1,614	\$ 17	\$ (1,275)
Receivables:			
Delinquent property taxes	-	-	-
Grant	-	-	1,275
Due from other funds	-	-	-
Food inventory	-	-	-
	-	-	-
Total assets	\$ 1,614	\$ 17	\$ -
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	-	-
Deferred revenue:			
Federal, state, and local grants	-	-	-
Delinquent property taxes	-	-	-
	-	-	-
Total liabilities	-	-	-
Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	1,614	17	-
Capital projects funds	-	-	-
Debt service	-	-	-
	-	-	-
Total fund balance	1,614	17	-
Total liabilities and fund balance	\$ 1,614	\$ 17	\$ -

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds		
	Dual Credit Instructional Materials <u>Fund #27103</u>	GO Bond Library <u>Fund #27105</u>	Libraries GO Bond 2010 <u>Fund #27106</u>
ASSETS			
Pooled cash and investments	\$ (95)	\$ (320)	\$ (6,183)
Receivables:			
Delinquent property taxes	-	-	-
Grant	95	320	6,183
Due from other funds	-	-	-
Food inventory	-	-	-
	-	-	-
Total assets	\$ -	\$ -	\$ -
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	-	-
Deferred revenue:			
Federal, state, and local grants	-	-	-
Delinquent property taxes	-	-	-
	-	-	-
Total liabilities	-	-	-
Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	-	-	-
Capital projects funds	-	-	-
Debt service	-	-	-
	-	-	-
Total fund balance	-	-	-
Total liabilities and fund balance	\$ -	\$ -	\$ -

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds		
	Technology for Education Fund #27117	Physical Education Classes Fund #27121	Statewide Computer Language Fund #27144
ASSETS			
Pooled cash and investments	\$ 1,717	\$ 1,044	\$ 28
Receivables:			
Delinquent property taxes	-	-	-
Grant	-	161	-
Due from other funds	-	-	-
Food inventory	-	-	-
	-	-	-
Total assets	\$ 1,717	\$ 1,205	\$ 28
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	1,205	-
Deferred revenue:			
Federal, state, and local grants	-	-	-
Delinquent property taxes	-	-	-
	-	-	-
Total liabilities	-	1,205	-
Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	1,717	-	28
Capital projects funds	-	-	-
Debt service	-	-	-
	-	-	-
Total fund balance	1,717	-	28
Total liabilities and fund balance	\$ 1,717	\$ 1,205	\$ 28

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds		
	Libraries GO Bond 2004 <u>Fund #27145</u>	Pre-K Initiative <u>Fund #27149</u>	Beginning Teacher Mentoring <u>Fund #27154</u>
ASSETS			
Pooled cash and investments	\$ 2,354	\$ (10,461)	\$ (9,916)
Receivables:			
Delinquent property taxes	-	-	-
Grant	-	10,819	9,916
Due from other funds	-	-	-
Food inventory	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 2,354</u>	<u>\$ 358</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	358	-
Deferred revenue:			
Federal, state, and local grants	-	-	-
Delinquent property taxes	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>358</u>	<u>-</u>
Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	2,354	-	-
Capital projects funds	-	-	-
Debt service	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>2,354</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 2,354</u>	<u>\$ 358</u>	<u>\$ -</u>

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds		
	Kindergarten 3-Plus <u>Fund #27166</u>	Libraries GO Bond 2006 <u>Fund #27170</u>	State Discretionary IDEA-B <u>Fund #27200</u>
ASSETS			
Pooled cash and investments	\$ (12,165)	\$ (1,692)	\$ (11,765)
Receivables:			
Delinquent property taxes	-	-	-
Grant	12,165	1,692	11,765
Due from other funds	-	-	-
Food inventory	-	-	-
	-	-	-
Total assets	\$ -	\$ -	\$ -
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	-	-
Deferred revenue:			
Federal, state, and local grants	-	-	-
Delinquent property taxes	-	-	-
	-	-	-
Total liabilities	-	-	-
Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	-	-	-
Capital projects funds	-	-	-
Debt service	-	-	-
	-	-	-
Total fund balance	-	-	-
Total liabilities and fund balance	\$ -	\$ -	\$ -

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds		
	Rural	Library Books	Youth
	Revitalization <u>Fund #27503</u>	Fund #27549	Conservation Corp <u>Fund #28133</u>
ASSETS			
Pooled cash and investments	\$ (4,905)	\$ 1,786	\$ 887
Receivables:			
Delinquent property taxes	-	-	-
Grant	4,905	-	-
Due from other funds	-	-	-
Food inventory	-	-	-
	-	-	-
Total assets	\$ -	\$ 1,786	\$ 887
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	-	-
Deferred revenue:			
Federal, state, and local grants	-	-	-
Delinquent property taxes	-	-	-
	-	-	-
Total liabilities	-	-	-
Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	-	1,786	887
Capital projects funds	-	-	-
Debt service	-	-	-
	-	-	-
Total fund balance	-	1,786	887
Total liabilities and fund balance	\$ -	\$ 1,786	\$ 887

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds		
	AP New Mexico Incentive Funding <u>Fund #28168</u>	Children's Medical Services <u>Fund #28171</u>	Gear Up <u>Fund #28178</u>
ASSETS			
Pooled cash and investments	\$ 2,160	\$ 102	\$ 538
Receivables:			
Delinquent property taxes	-	-	-
Grant	-	-	-
Due from other funds	-	-	-
Food inventory	-	-	-
	-	-	-
Total assets	\$ 2,160	\$ 102	\$ 538
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	-	-
Deferred revenue:			
Federal, state, and local grants	-	-	-
Delinquent property taxes	-	-	-
	-	-	-
Total liabilities	-	-	-
Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	2,160	102	538
Capital projects funds	-	-	-
Debt service	-	-	-
	-	-	-
Total fund balance	2,160	102	538
Total liabilities and fund balance	\$ 2,160	\$ 102	\$ 538

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds		
	Career-Vocational Technical Education <u>Fund #28181</u>	Life Link <u>Fund #29102</u>	Substance Abuse Ed <u>Fund #29105</u>
ASSETS			
Pooled cash and investments	\$ 405	\$ 215	\$ 7,226
Receivables:			
Delinquent property taxes	-	-	-
Grant	1,794	-	-
Due from other funds	-	-	-
Food inventory	-	-	-
	-	-	-
Total assets	\$ 2,199	\$ 215	\$ 7,226
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	2,199	-	-
Deferred revenue:			
Federal, state, and local grants	-	-	-
Delinquent property taxes	-	-	-
	-	-	-
Total liabilities	2,199	-	-
Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	-	215	7,226
Capital projects funds	-	-	-
Debt service	-	-	-
	-	-	-
Total fund balance	-	215	7,226
Total liabilities and fund balance	\$ 2,199	\$ 215	\$ 7,226

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Special Revenue Funds		
	City/County Grants <u>Fund #29107</u>	School Based Health Center <u>Fund #29130</u>	Exemplary School Based Health Center <u>Fund #29131</u>
ASSETS			
Pooled cash and investments	\$ 12,458	\$ 10,449	\$ 2,290
Receivables:			
Delinquent property taxes	-	-	-
Grant	-	19,847	-
Due from other funds	-	-	-
Food inventory	-	-	-
	-	-	-
Total assets	\$ 12,458	\$ 30,296	\$ 2,290
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	30,296	-
Deferred revenue:			
Federal, state, and local grants	-	-	-
Delinquent property taxes	-	-	-
	-	-	-
Total liabilities	-	30,296	-
Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	12,458	-	2,290
Capital projects funds	-	-	-
Debt service	-	-	-
	-	-	-
Total fund balance	12,458	-	2,290
Total liabilities and fund balance	\$ 12,458	\$ 30,296	\$ 2,290

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Total Non-Major Special Revenue Funds	Capital Projects Funds	
		Public School Capital Outlay Fund #31200	Special Capital Outlay - State Fund #31400
ASSETS			
Pooled cash and investments	\$ (22,419)	\$ (129,557)	\$ 5,506
Receivables:			
Delinquent property taxes	-	-	-
Grant	817,922	-	-
Due from other funds	-	-	-
Food inventory	<u>10,238</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 805,741</u>	<u>\$ (129,557)</u>	<u>\$ 5,506</u>
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ 7,002	\$ -	\$ -
Due to other funds	223,305	-	30,000
Deferred revenue:			
Federal, state, and local grants	139,895	-	-
Delinquent property taxes	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>370,202</u>	<u>-</u>	<u>30,000</u>
Fund balance:			
Non-spendable:			
Inventories	10,238	-	-
Restricted for:			
Special revenue funds	425,301	-	-
Capital projects funds	-	(129,557)	(24,494)
Debt service	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>435,539</u>	<u>(129,557)</u>	<u>(24,494)</u>
Total liabilities and fund balance	<u>\$ 805,741</u>	<u>\$ (129,557)</u>	<u>\$ 5,506</u>

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Capital Projects Funds		
	Special Capital Outlay - Federal <u>Fund #31500</u>	Ed Technology Equipment Act <u>Fund #31900</u>	Public School Capital Outlay - 20% <u>Fund #32100</u>
ASSETS			
Pooled cash and investments	\$ 88,193	\$ -	\$ 23,082
Receivables:			
Delinquent property taxes	-	-	-
Grant	-	-	-
Due from other funds	745	6,807	20,006
Food inventory	-	-	-
	-	-	-
Total assets	\$ 88,938	\$ 6,807	\$ 43,088
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	-	-
Deferred revenue:			
Federal, state, and local grants	-	-	-
Delinquent property taxes	-	-	-
	-	-	-
Total liabilities	-	-	-
Fund balance:			
Non-spendable:			
Inventories	-	-	-
Restricted for:			
Special revenue funds	-	-	-
Capital projects funds	88,938	6,807	43,088
Debt service	-	-	-
	-	-	-
Total fund balance	88,938	6,807	43,088
Total liabilities and fund balance	\$ 88,938	\$ 6,807	\$ 43,088

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2012

	Total Non-Major Capital Projects Funds	Ed Tech Debt Service Fund #43000	Total Nonmajor Governmental Funds
ASSETS			
Pooled cash and investments	\$ (12,776)	\$ 53,684	\$ 18,489
Receivables:			
Delinquent property taxes	-	1,795	1,795
Grant	-	-	817,922
Due from other funds	27,558	-	27,558
Food inventory	<u>-</u>	<u>-</u>	<u>10,238</u>
 Total assets	 <u>\$ 14,782</u>	 <u>\$ 55,479</u>	 <u>\$ 876,002</u>
 LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ 7,002
Due to other funds	30,000	20,566	273,871
Deferred revenue:			
Federal, state, and local grants	-	-	139,895
Delinquent property taxes	<u>-</u>	<u>1,795</u>	<u>1,795</u>
 Total liabilities	 <u>30,000</u>	 <u>22,361</u>	 <u>422,563</u>
 Fund balance:			
Non-spendable:			
Inventories	-	-	10,238
Restricted for:			
Special revenue funds	-	-	425,301
Capital projects funds	(15,218)	-	(15,218)
Debt service	<u>-</u>	<u>33,118</u>	<u>33,118</u>
 Total fund balance	 <u>(15,218)</u>	 <u>33,118</u>	 <u>453,439</u>
 Total liabilities and fund balance	 <u>\$ 14,782</u>	 <u>\$ 55,479</u>	 <u>\$ 876,002</u>

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Special Revenue Funds			
	Food Service	Athletics	Title I	Migrant Children Education
	<u>Fund #21000</u>	<u>Fund #22000</u>	<u>Fund #24101</u>	<u>Fund #24103</u>
Revenues:				
Federal sources:				
Public Law 874	\$ -	\$ -	\$ -	\$ -
Federal flowthrough grants	-	-	888,226	-
Federal direct grants	-	-	-	-
Food and milk reimbursements	250,257	-	-	-
USDA Commodities	12,331	-	-	-
State sources:				
State grant	-	-	-	-
Local sources:				
Grant	-	-	-	-
District school tax levy	-	-	-	-
Fees and activities	<u>21,440</u>	<u>32,754</u>	<u>-</u>	<u>-</u>
Total revenue	<u>284,028</u>	<u>32,754</u>	<u>888,226</u>	<u>-</u>
Expenditures:				
Current:				
Instruction	-	30,424	736,663	-
Support Services:				
Students	-	-	74,140	-
Instruction	-	-	650	-
General Administration	-	-	56,238	-
School Administration	-	-	17,298	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	336,801	-	3,237	-
Community Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>336,801</u>	<u>30,424</u>	<u>888,226</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(52,773)	2,330	-	-
Fund balance (deficit) at beginning of the year	<u>82,576</u>	<u>(76)</u>	<u>-</u>	<u>-</u>
Fund balance (deficit) at end of the year	<u>\$ 29,803</u>	<u>\$ 2,254</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Special Revenue Funds			
	Title I	Entitlement	Discretionary	Competitive
	Program	IDEA-B	IDEA-B	IDEA-B
	Improvement	IDEA-B	IDEA-B	IDEA-B
	<u>Fund #24105</u>	<u>Fund #24106</u>	<u>Fund #24107</u>	<u>Fund #24108</u>
Revenues:				
Federal sources:				
Public Law 874	\$ -	\$ -	\$ -	\$ -
Federal flowthrough grants	-	167,664	-	-
Federal direct grants	-	-	-	-
Food and milk reimbursements	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	-	-	-
Local sources:				
Grant	-	-	-	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
Total revenue	-	167,664	-	-
Expenditures:				
Current:				
Instruction	-	56,232	-	-
Support Services:				
Students	-	57,497	-	-
Instruction	-	-	-	-
General Administration	-	11,013	-	-
School Administration	-	26,119	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	2,710	-	-
Student Transportation	-	13,897	-	-
Food Services Operations	-	196	-	-
Community Services	-	-	-	-
Total expenditures	-	167,664	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance (deficit) at beginning of the year	-	-	-	-
Fund balance (deficit) at end of the year	\$ -	\$ -	\$ -	\$ -

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Special Revenue Funds			
	Preschool IDEA-B <u>Fund #24109</u>	Title VI <u>Fund #24112</u>	IDEA-B "Risk Pool" <u>Fund #24120</u>	Title IV Drug Free Schools <u>Fund #24128</u>
	Revenues:			
Federal sources:				
Public Law 874	\$ -	\$ -	\$ -	\$ -
Federal flowthrough grants	4,503	-	-	-
Federal direct grants	-	-	-	-
Food and milk reimbursements	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	-	-	-
Local sources:				
Grant	-	-	-	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
Total revenue	4,503	-	-	-
Expenditures:				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	4,503	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Total expenditures	4,503	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance (deficit) at beginning of the year	-	-	-	-
Fund balance (deficit) at end of the year	\$ -	\$ -	\$ -	\$ -

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Special Revenue Funds			
	Enhancing Education	Reading Excellence	Enhancing Education Through Technology	Title V
	Fund #24133	Fund #24147	Fund #24149	Fund #24150
Revenues:				
Federal sources:				
Public Law 874	\$ -	\$ -	\$ -	\$ -
Federal flowthrough grants	-	-	-	-
Federal direct grants	-	-	-	-
Food and milk reimbursements	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	-	-	-
Local sources:				
Grant	-	-	-	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
Total revenue	-	-	-	-
Expenditures:				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance (deficit) at beginning of the year	-	-	-	-
Fund balance (deficit) at end of the year	\$ -	\$ -	\$ -	\$ -

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Special Revenue Funds			
	Title III English Language <u>Fund #24153</u>	Teacher/Principal Training <u>Fund #24154</u>	Safe and Drug Free Schools <u>Fund #24157</u>	21st Century Community Living Centers <u>Fund #24159</u>
Revenues:				
Federal sources:				
Public Law 874	\$ -	\$ -	\$ -	\$ -
Federal flowthrough grants	18,537	144,529	-	-
Federal direct grants	-	-	-	-
Food and milk reimbursements	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	-	-	-
Local sources:				
Grant	-	-	-	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
<u>Total revenue</u>	<u>18,537</u>	<u>144,529</u>	<u>-</u>	<u>-</u>
Expenditures:				
Current:				
Instruction	18,389	131,401	-	-
Support Services:				
Students	148	489	-	-
Instruction	-	-	-	-
General Administration	-	9,928	-	-
School Administration	-	2,250	-	-
Central Services	-	461	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
<u>Total expenditures</u>	<u>18,537</u>	<u>144,529</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance (deficit) at beginning of the year	-	-	-	-
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Special Revenue Funds			
	Rural & Low- Income Schools <u>Fund #24160</u>	Title I School Improvement <u>Fund #24162</u>	ARRA - Title I <u>Fund #24201</u>	ARRA - Entitlement IDEA-B <u>Fund #24206</u>
Revenues:				
Federal sources:				
Public Law 874	\$ -	\$ -	\$ -	\$ -
Federal flowthrough grants	18,532	-	-	-
Federal direct grants	-	-	-	-
Food and milk reimbursements	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	-	-	-
Local sources:				
Grant	-	-	-	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
Total revenue	<u>18,532</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Current:				
Instruction	17,398	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,134	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Total expenditures	<u>18,532</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance (deficit) at beginning of the year	-	-	-	-
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Special Revenue Funds			
	ARRA - Preschool IDEA-B <u>Fund #24209</u>	Headstart <u>Fund #25127</u>	Johnson O'Malley <u>Fund #25131</u>	Impact Aid Special Education <u>Fund #25145</u>
Revenues:				
Federal sources:				
Public Law 874	\$ -	\$ -	\$ -	\$ 50,002
Federal flowthrough grants	-	-	-	-
Federal direct grants	-	-	23,123	-
Food and milk reimbursements	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	-	-	-
Local sources:				
Grant	-	-	-	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
Total revenue	-	-	23,123	50,002
Expenditures:				
Current:				
Instruction	-	-	5,174	33,795
Support Services:				
Students	-	-	4,537	-
Instruction	-	-	5,979	-
General Administration	-	-	-	-
School Administration	-	-	3,026	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Total expenditures	-	-	18,716	33,795
Excess (deficiency) of revenues over expenditures	-	-	4,407	16,207
Fund balance (deficit) at beginning of the year	-	-	-	52,381
Fund balance (deficit) at end of the year	\$ -	\$ -	\$ 4,407	\$ 68,588

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Special Revenue Funds			
	Impact Aid	Title XIX	Child & Adult	Indian Ed
	Indian	Medicaid	Food Program	Formula Grant
	Education	Medicaid	Food Program	Formula Grant
	<u>Fund #25147</u>	<u>Fund #25153</u>	<u>Fund #25171</u>	<u>Fund #25184</u>
Revenues:				
Federal sources:				
Public Law 874	\$ 262,188	\$ -	\$ -	\$ -
Federal flowthrough grants	-	-	-	-
Federal direct grants	-	67,082	-	76,974
Food and milk reimbursements	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	-	-	-
Local sources:				
Grant	-	-	-	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenue	<u>262,188</u>	<u>67,082</u>	<u>-</u>	<u>76,974</u>
Expenditures:				
Current:				
Instruction	167,031	29,608	-	69,961
Support Services:				
Students	3,747	27,673	-	130
Instruction	-	-	-	1,466
General Administration	1,166	-	-	5,013
School Administration	16,992	-	-	404
Central Services	22,576	-	-	-
Operation & Maintenance of Plant	1,296	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	19,282	-	-	-
Community Services	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>232,090</u>	<u>57,281</u>	<u>-</u>	<u>76,974</u>
Excess (deficiency) of revenues over expenditures	30,098	9,801	-	-
Fund balance (deficit) at beginning of the year	<u>195,939</u>	<u>61,257</u>	<u>-</u>	<u>-</u>
Fund balance (deficit) at end of the year	<u>\$ 226,037</u>	<u>\$ 71,058</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Special Revenue Funds			
	Title V Indian Health Care Improvement Act <u>Fund #25209</u>	Workforce Investment Act <u>Fund #25220</u>	Literacy through School Libraries <u>Fund #25235</u>	Native American Program <u>Fund #25248</u>
Revenues:				
Federal sources:				
Public Law 874	\$ -	\$ -	\$ -	\$ -
Federal flowthrough grants	-	-	-	-
Federal direct grants	-	-	-	145,909
Food and milk reimbursements	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	-	-	-
Local sources:				
Grant	-	-	-	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
Total revenue	-	-	-	145,909
Expenditures:				
Current:				
Instruction	-	-	-	126,450
Support Services:				
Students	-	-	-	3,270
Instruction	-	-	-	-
General Administration	-	-	-	12,189
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	4,000
Community Services	-	-	-	-
Total expenditures	-	-	-	145,909
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance (deficit) at beginning of the year	-	-	-	-
Fund balance (deficit) at end of the year	\$ -	\$ -	\$ -	\$ -

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Special Revenue Funds			
	ARRA - State Revitalization <u>Fund #25250</u>	Education Jobs <u>Fund #25255</u>	LANL Foundation <u>Fund #26113</u>	Indian Health Services <u>Fund #26157</u>
Revenues:				
Federal sources:				
Public Law 874	\$ -	\$ -	\$ -	\$ -
Federal flowthrough grants	-	-	-	-
Federal direct grants	-	2,594	-	-
Food and milk reimbursements	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	-	-	-
Local sources:				
Grant	-	-	1,432	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
Total revenue	-	2,594	1,432	-
Expenditures:				
Current:				
Instruction	-	2,594	100	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Total expenditures	-	2,594	100	-
Excess (deficiency) of revenues over expenditures	-	-	1,332	-
Fund balance (deficit) at beginning of the year	-	-	282	17
Fund balance (deficit) at end of the year	\$ -	\$ -	\$ 1,614	\$ 17

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Special Revenue Funds			
	Microsoft Settlement <u>Fund #26170</u>	Dual Credit Instructional Materials <u>Fund #27103</u>	GO Bond Library <u>Fund #27105</u>	Libraries GO Bond 2010 <u>Fund #27106</u>
	Revenues:			
Federal sources:				
Public Law 874	\$ -	\$ -	\$ -	\$ -
Federal flowthrough grants	-	-	-	-
Federal direct grants	-	-	-	-
Food and milk reimbursements	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	573	320	6,183
Local sources:				
Grant	-	-	-	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
Total revenue	-	573	320	6,183
Expenditures:				
Current:				
Instruction	-	573	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	320	6,183
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Total expenditures	-	573	320	6,183
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance (deficit) at beginning of the year	-	-	-	-
Fund balance (deficit) at end of the year	\$ -	\$ -	\$ -	\$ -

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Special Revenue Funds			
	Technology for	Physical	Statewide	Libraries GO
	Education	Education	Computer	Bond 2004
	<u>Fund #27117</u>	<u>Fund #27121</u>	<u>Fund #27144</u>	<u>Fund #27145</u>
Revenues:				
Federal sources:				
Public Law 874	\$ -	\$ -	\$ -	\$ -
Federal flowthrough grants	-	-	-	-
Federal direct grants	-	-	-	-
Food and milk reimbursements	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	-	-	-
Local sources:				
Grant	-	-	-	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
Total revenue	-	-	-	-
Expenditures:				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance (deficit) at beginning of the year	1,717	-	28	2,354
Fund balance (deficit) at end of the year	\$ 1,717	\$ -	\$ 28	\$ 2,354

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Special Revenue Funds			
	Pre-K Initiative <u>Fund #27149</u>	Beginning Teacher Mentoring <u>Fund #27154</u>	Kindergarten 3-Plus <u>Fund #27166</u>	Libraries GO Bond 2006 <u>Fund #27170</u>
Revenues:				
Federal sources:				
Public Law 874	\$ -	\$ -	\$ -	\$ -
Federal flowthrough grants	-	-	-	-
Federal direct grants	-	-	-	-
Food and milk reimbursements	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	-	12,165	-
Local sources:				
Grant	-	-	-	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
Total revenue	-	-	12,165	-
Expenditures:				
Current:				
Instruction	-	-	12,165	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Total expenditures	-	-	12,165	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance (deficit) at beginning of the year	-	-	-	-
Fund balance (deficit) at end of the year	\$ -	\$ -	\$ -	\$ -

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Special Revenue Funds			
	State	Rural	Library Books	Youth
	Discretionary	Revitalization	Library Books	Conservation
	IDEA-B	Fund #27503	Fund #27549	Corp
	<u>Fund #27200</u>	<u>Fund #27503</u>	<u>Fund #27549</u>	<u>Fund #28133</u>
Revenues:				
Federal sources:				
Public Law 874	\$ -	\$ -	\$ -	\$ -
Federal flowthrough grants	-	-	-	-
Federal direct grants	-	-	-	-
Food and milk reimbursements	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	52,659	-	-	-
Local sources:				
Grant	-	-	-	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
Total revenue	<u>52,659</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Current:				
Instruction	7,347	-	-	-
Support Services:				
Students	48,872	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	4,025	-	-	-
Total expenditures	<u>60,244</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(7,585)	-	-	-
Fund balance (deficit) at beginning of the year	<u>7,585</u>	<u>-</u>	<u>1,786</u>	<u>887</u>
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,786</u>	<u>\$ 887</u>

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Special Revenue Funds			
	AP New Mexico Incentive Funding <u>Fund #28168</u>	Children's Medical Services <u>Fund #28171</u>	Gear Up <u>Fund #28178</u>	Career- Vocational Technical Education <u>Fund #28181</u>
Revenues:				
Federal sources:				
Public Law 874	\$ -	\$ -	\$ -	\$ -
Federal flowthrough grants	-	-	-	-
Federal direct grants	-	-	-	-
Food and milk reimbursements	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	-	27,184	-
Local sources:				
Grant	-	-	-	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
Total revenue	-	-	27,184	-
Expenditures:				
Current:				
Instruction	-	-	11,910	-
Support Services:				
Students	-	-	14,736	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Total expenditures	-	-	26,646	-
Excess (deficiency) of revenues over expenditures	-	-	538	-
Fund balance (deficit) at beginning of the year	2,160	102	-	-
Fund balance (deficit) at end of the year	\$ 2,160	\$ 102	\$ 538	\$ -

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Special Revenue Funds				
	Life Link	Substance Abuse Ed	City/County Grants	School Based Health Center	Exemplary School Based Health Center
	<u>Fund #29102</u>	<u>Fund #29105</u>	<u>Fund #29107</u>	<u>Fund #29130</u>	<u>Fund #29131</u>
Revenues:					
Federal sources:					
Public Law 874	\$ -	\$ -	\$ -	\$ -	\$ -
Federal flowthrough grants	-	-	-	-	-
Federal direct grants	-	-	-	-	-
Food and milk reimbursements	-	-	-	-	-
USDA Commodities	-	-	-	-	-
State sources:					
State grant	-	-	-	-	-
Local sources:					
Grant	-	-	10,000	-	-
District school tax levy	-	-	-	-	-
Fees and activities	-	-	-	-	-
Total revenue	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>-</u>
Expenditures:					
Current:					
Instruction	-	-	-	-	-
Support Services:					
Students	-	-	-	-	-
Instruction	-	-	-	-	-
General Administration	-	-	-	-	-
School Administration	-	-	-	-	-
Central Services	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Community Services	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	10,000	-	-
Fund balance (deficit) at beginning of the year	215	7,226	2,458	-	2,290
Fund balance (deficit) at end of the year	<u>\$ 215</u>	<u>\$ 7,226</u>	<u>\$ 12,458</u>	<u>\$ -</u>	<u>\$ 2,290</u>

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Capital Projects Funds			
	Total Nonmajor Special Revenue Funds	Public School Capital Outlay Fund #31200	Special Capital Outlay - State Fund #31400	Special Capital Outlay - Federal Fund #31500
Revenues:				
Federal sources:				
Public Law 874	\$ 312,190	\$ -	\$ -	\$ 39,938
Federal flowthrough grants	1,241,991	-	-	-
Federal direct grants	315,682	-	-	-
Food and milk reimbursements	250,257	-	-	-
USDA Commodities	12,331	-	-	-
State sources:				
State grant	99,084	-	-	-
Local sources:				
Grant	11,432	-	-	-
District school tax levy	-	-	-	-
Fees and activities	<u>54,194</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenue	<u>2,297,161</u>	<u>-</u>	<u>-</u>	<u>39,938</u>
Expenditures:				
Current:				
Instruction	1,457,215	-	-	-
Support Services:				
Students	239,742	-	-	-
Instruction	14,598	-	-	-
General Administration	96,681	-	-	-
School Administration	66,089	-	-	-
Central Services	23,037	-	-	-
Operation & Maintenance of Plant	4,006	-	-	-
Student Transportation	13,897	-	-	-
Food Services Operations	363,516	-	-	-
Community Services	<u>4,025</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>2,282,806</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	14,355	-	-	39,938
Fund balance (deficit) at beginning of the year	<u>421,184</u>	<u>(129,557)</u>	<u>(24,494)</u>	<u>49,000</u>
Fund balance (deficit) at end of the year	<u>\$ 435,539</u>	<u>\$ (129,557)</u>	<u>\$ (24,494)</u>	<u>\$ 88,938</u>

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Capital Projects Funds</u>				
	Ed Technology Equipment Act <u>Fund #31900</u>	Public School Capital Outlay - 20% <u>Fund #32100</u>	Total Nonmajor Capital Projects <u>Funds</u>	Ed Tech Debt Service <u>Fund #43000</u>	Total Nonmajor Governmental <u>Funds</u>
Revenues:					
Federal sources:					
Public Law 874	\$ -	\$ -	\$ 39,938	\$ -	\$ 352,128
Federal flowthrough grants	-	-	-	-	1,241,991
Federal direct grants	-	-	-	-	315,682
Food and milk reimbursements	-	-	-	-	250,257
USDA Commodities	-	-	-	-	12,331
State sources:					
State grant	-	-	-	-	99,084
Local sources:					
Grant	-	-	-	-	11,432
District school tax levy	-	-	-	46	46
Fees and activities	-	-	-	-	54,194
Total revenue	<u>-</u>	<u>-</u>	<u>39,938</u>	<u>46</u>	<u>2,337,145</u>
Expenditures:					
Current:					
Instruction	-	-	-	-	1,457,215
Support Services:					
Students	-	-	-	-	239,742
Instruction	-	-	-	-	14,598
General Administration	-	-	-	1	96,682
School Administration	-	-	-	-	66,089
Central Services	-	-	-	-	23,037
Operation & Maintenance of Plant	-	-	-	-	4,006
Student Transportation	-	-	-	-	13,897
Food Services Operations	-	-	-	-	363,516
Community Services	-	-	-	-	4,025
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>2,282,807</u>
Excess (deficiency) of revenues over expenditures	-	-	39,938	45	54,338
Fund balance (deficit) at beginning of the year	<u>6,807</u>	<u>43,088</u>	<u>(55,156)</u>	<u>33,073</u>	<u>399,101</u>
Fund balance (deficit) at end of the year	<u>\$ 6,807</u>	<u>\$ 43,088</u>	<u>\$ (15,218)</u>	<u>\$ 33,118</u>	<u>\$ 453,439</u>

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BUDGETARY PRESENTATION

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

NONMAJOR SPECIAL REVENUE FUNDS
Year Ended June 30, 2012

FOOD SERVICES

This program provides financing for the school breakfast and lunch program. Funding is provided from fees from patrons and USDA food reimbursements, under the National School Lunch Act of 1946, as amended, Public Law 79-396, Sections 2-12, 60 Stat. 230, 42 U.S.C. 1751 et seq.; 80 stat. 889, as amended; 84 stat. 270; and the Child Nutrition Act of 1966, as amended, Sections 4 and 10. Public Law 89-642, 80 stat. 886, 889, 42 U.S.C. 1773, 1779; Public Law 99-591, 100 stat. 3341; Public Law 100-71, 101 stat. 430.

ATHLETICS

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

TITLE I

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

MIGRANT CHILDREN EDUCATION

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

TITLE I PROGRAM IMPROVEMENT

To develop parental involvement in the school curriculum. The program is funded by the United States government under P.L. 100-297.

ENTITLEMENT/ DISCRETIONARY/ COMPETITIVE IDEA-B

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

PRESCHOOL IDEA-B

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

**STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62**

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

TITLE VI

The Title VI project provides funds for the acquisition of audio-visual and computer materials use for the instruction of students in the School District. This project is funded by the Federal government through the State of New Mexico Department of Education, under the 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 Amendments of 1988, Public Law 100-297, 20 U.S.C. 2911-2952, 2971-2976

IDEA-B “RISK POOL”

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

TITLE IV DRUG FREE SCHOOLS

The Drug-free Schools program was enacted to provide funding to local agencies for drug and alcohol abuse prevention, and education programs. Funding is provided by the Federal government through the New Mexico State Department of Education, under the Drug-free Schools and Communities Act of 1986, Title V, Part B; Elementary and Secondary Education Act, as amended, Public Laws 99-570, 100-297, 100-690, 101-226, and 101-647.

ENHANCING EDUCATION

To provide grants to State educational agencies (SEAs) on a formula basis to (a) improve student academic achievement through the use of technology in schools; (b) assist all students in becoming technologically literate by the end of eighth grade; and (c) encourage the effective integration of technology with teacher training and curriculum development to establish successful research-based instructional methods. Elementary and Secondary Education Act of 1965, as amended, Title II, Part D, Subparts 1 and 2.

READING EXCELLENCE

To award grants to States and to provide children with the readiness skills and support they need in early childhood to learn to read once they enter school. Authorized by the Elementary and Secondary Education Act of 1965, Title II, Part C, as amended, Public Law 105-277.

ENHANCING EDUCATION THROUGH TECHNOLOGY

The technology fund provides financing to purchase computers and software for a District-wide student information system and software licensing for computer labs within the District. The program is funded through the Office of Technology for the State of New Mexico. Authorized by the IASA Improving America School Act PL 103-382.

TITLE V

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

NONMAJOR SPECIAL REVENUE FUNDS
Year Ended June 30, 2012

TITLE III ENGLISH LANGUAGE

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

TEACHER/PRINCIPAL TRAINING

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

SAFE AND DRUG FREE SCHOOLS

To offer a disciplined environment conducive to learning, by preventing violence in and around schools and strengthen programs that prevent the illegal use of alcohol, tobacco, and drugs, involve parents, and coordinated with related Federal, State, and community efforts and resources. Authorized by Elementary and Secondary Education Act, Title IV, Part A, Subpart 1, as amended. 20 U.S.C. 7111-7118.

21ST CENTURY COMMUNITY LIVING CENTERS

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

RURAL & LOW-INCOME SCHOOLS

To provide financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in their schools. Elementary and Secondary Education Act, Title VI, Part B.

TITLE I SCHOOL IMPROVEMENT

To develop parental involvement in the school curriculum. The program is funded by the United States government under P.L. 100-297.

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

NONMAJOR SPECIAL REVENUE FUNDS
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ARRA – TITLE I

Use of funds varies, depending on whether a school is operating a schoolwide program under Title I, section 1114 of ESEA or a targeted assistance program under Section 1115 of the ESEA. A school with at least a 40 percent poverty rate may choose to operate a schoolwide program under Section 1114 that allows Title I funds to be combined with other Federal, State, and local funds to upgrade the school's overall instructional program. Schoolwide program schools must receive the amount of non-Federal resources they would have received in the absence of Title I funds. All other participating schools must operate targeted assistance programs that provide extra instruction to those children failing, or most at risk of failing, to meet State academic achievement standards. Targeted assistance programs must ensure that Title I services supplement, and do not supplant the regular education programs normally provided with non-Federal funds by local educational agencies. This program is subject to non-supplanting requirements and must use a restricted indirect cost rate, which is referenced under 34 CFR 76.564-76.569. Authorization: Elementary and Secondary Education Act of 1965 (ESEA), Title I, Part A, 20 U.S.C. 6301 et seq. and the American Recovery and Reinvestment Act of 2012 (ARRA), Public Law 111-5.

ARRA – ENTITLEMENT IDEA-B

Used in accordance with the IDEA, to help provide the special education and related services needed to make a free appropriate public education available to all eligible children and, in some cases, early intervening services. Authorization: Individuals with Disabilities Education (IDEA), as amended, Part B, Section 611-618, 20 U.S.C 1411-1418; American Recovery and Reinvestment Act of 2012 (ARRA), Public Law 111-5.

ARRA – PRESCHOOL IDEA-B

To provide grants to States to assist them to make available special education and related services for children with disabilities ages 3 through 5 years, and at a State's discretion, to 2-year-old children with disabilities who will reach age three during the school year.

HEADSTART

To promote school readiness by enhancing the social and cognitive development of low-income children, including children on federally recognized reservations and children of migratory farm-workers, through the provision of comprehensive health, educational, nutritional, social and other services; and to involve parents in their children's learning and to help parents make progress toward their educational, literacy and employment goals. Head Start also emphasizes the significant involvement of parents in the administration of their local Head Start programs. The project is funded through the federal government, under the Community Opportunities, Accountability, and Training and Educational Services Act of 1998, Title I, Section 101-119,

JOHNSON O'MALLEY

The Johnson O'Malley project provides supplemental programs in special education and other special needs for New Mexico public schools where eligible Indian children are enrolled. Funding is provided by the Department of the Interior, Bureau of Indian Affairs, through the Navajo Tribe, under the Johnson O'Malley Act of April 16, 1934; as amended 25 U.S.C. 452, Public Law 93-638; 25 U.S.C. 455-457.

STATE OF NEW MEXICO
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NONMAJOR SPECIAL REVENUE FUNDS
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IMPACT AID SPECIAL/INDIAN EDUCATION

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), where there is 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

To provide financial assistance from the Federal government which flows-through the State of New Mexico to school districts, for payments of medical assistance on behalf of cash assistance recipients, children, pregnant women and the aged who meet income and resource requirements, and other categorically-eligible groups. The program is funded by the U.S. government under the Social Security Act, Title XIX, as amended; Public Laws 92-223, 92-602, 93-66, 93-233, 96-499, 97-35, 97-2248, 98-369, 99-272, 99-509, 100-93, 100-202, 100-203, 100-360, 100-436, 100-485, 100-647, 101-166, 101-234, 101-239, 101-508, 101-517, 102-234, 102-170, 102-394, 103-66, 103-112, 103-333, 104-91, 104-191, 104-193, 104-208, and 104-134; Balanced Budget Act of 1997, Public Law 105-33.

CHILD & ADULT FOOD PROGRAM

To account for the activities of a program to provide for healthier schools by providing a health center at the schools. Funding is from the New Mexico Department of Health. The authority for creation of this fund was approved by the original budget by the Cuba Board of Education.

INDIAN ED FORMULA GRANT

The purpose of this program is to support projects which improve educational opportunities and achievement of Native American children. Funding is provided by the Federal Government, under the Elementary and Secondary Education Act of 1965, Title IX, Part A, Subpart 1, as amended, Public Law 103-382, 20 U.S.C. 7811-7818; 25 U.S.C. 2002.

TITLE V INDIAN HEALTH CARE IMPROVEMENT

To provide health-related services to Urban Indians including: (1) Alcohol and substance abuse prevention, treatment, rehabilitation, and education; (2) mental health needs assessment and services; (3) health promotion and disease prevention services; (4) immunization services. Authorization: Indian Health Care Improvement Act, Executive Order Sections 503 , Title V, Section 511, Public Law 94-437, as amended by Indian Health Care Improvement Act, Public Law 101-630, as amended by Public Health Service Act, Public Law 100-713; Indian Health Care Improvement Act, Title V, Public Law 102-572.

WORKFORCE INVESTMENT ACT

To increase the long-term employment of youth who live in empowerment zones, enterprise communities, and high poverty areas. Authorized through P.L. 105-220.

**STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62**

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

LITERACY THROUGH SCHOOL LIBRARIES

To provide students with increased access to up-to-date school library materials, a well-equipped technologically advanced school library media center, and well-trained, professionally certified school library media specialists to improve literacy skills and achievement of students. Elementary and Secondary Education Act of 1965, Title I, Part B, Subpart 4.

NATIVE AMERICAN PROGRAM

To support language instruction education projects for limited English proficient (LEP) children from Native American, Alaska Native, native Hawaiian, and Pacific Islander backgrounds. The program is designed to ensure that LEP children master English and meet the same rigorous standards for academic achievement that all children are expected to meet. Funds may support the study of Native American languages. Authorization: Elementary and Secondary Education Act of 1965 (ESEA), as amended, Title III, Part A, Sections 3101-3129.

ARRA – STATE REVITALIZATION

To support and restore funding for elementary, secondary, and postsecondary education and, as applicable, early child hood education programs and services in States and local educational agencies. Authorization: American Recovery and Reinvestment Act of 2011 (ARRA), Division A, Title XIV, Public Law 111-5.

EDUCATION JOBS

To provide funds to States to assist local educational agencies (LEAs) in saving or creating education jobs for school year 2011-2012. Authorization: Title I, Public Law 111-126.

LANL FOUNDATION

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

INDIAN HEALTH SERVICES

To provide teen health training for the students and community.

MICROSOFT SETTLEMENT

For qualifying schools to purchase computer hardware, software and professional development services.

DUAL CREDIT INSTRUCTIONAL MATERIALS

To be used for courses approved by Higher Education Department (HED) and through a college/university for which the district has an approved agreement.

GO BOND LIBRARY

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

NONMAJOR SPECIAL REVENUE FUNDS
Year Ended June 30, 2012

LIBRARIES GO BOND 2010

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

TECHNOLOGY FOR EDUCATION

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

PHYSICAL EDUCATION CLASSES

State program to provide a elementary physical education curriculum aligned to the New Mexico Physical Education Content Standards with Benchmarks and Performance Standards. It is to be taught by PED licensed elementary physical education instructors. The school must provide physical education 3 days a week for 30 minutes per day to all students in the school in grades K-6. The program is funded by the state equalization guarantee (SEG)

STATEWIDE COMPUTER LANGUAGE

To provide training on computers and computer software.

LIBRARIES GO BOND 2004

Funding made available to update and expand library collections.

PRE-K INITIATIVE

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

BEGINNING TEACHER MENTORING

Funds to assist school districts in the design, implementation, and evaluation of beginning teacher mentoring programs. Funding is provided through the 2000 legislative session, with appropriated funds from the General Appropriations Act.

KINDERGARTEN 3-PLUS

To account for funds received to provide the opportunity for the district to address early literacy. The fullday kindergarten program is the first step in the implementation of a sequential early literacy approach to teaching reading.

LIBRARIES GO BOND 2006

Funding made available to update and expand library collections.

STATE DISCRETIONARY IDEA-B

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

**STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62**

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

RURAL REVITALIZATION

To account for funds received under the Small Rural School Achievement Program to enhance education.

LIBRARY BOOKS

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

YOUTH CONSERVATION CORP

To account for funds received for the purpose of employing local youth.

AP NEW MEXICO INCENTIVE FUNDING

To assist the high school in developing a computer program.

CHILDREN'S MEDICAL SERVICES

To account for purchases made by the school nurse for supplies and materials for the physical education program.

GEAR UP

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

CAREER VOCATIONAL TECHNICAL EDUCATION

To provide funds for the improvement of school buildings; maintenance of school buildings and grounds, training for maintenance personnel, purchase of computer software and hardware.

LIFE LINK

To assist in the assessment of behavior health needs.

SUBSTANCE ABUSE ED

To provide culturally relevant and age appropriate alcohol, tobacco, and other drug prevention.

CITY/COUNTY GRANTS

To implement science based curriculum.

SCHOOL BASED HEALTH CENTER

To enhance school based health centers infrastructure, develop and implement billing protocols, improve communication with school personnel, families, and outside agencies, and improve behavioral health programs.

EXEMPLARY SCHOOL BASED HEALTH CENTER

To provide a comprehensive array of school based behavioral health programs and services for school students.

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Food and milk reimbursements	\$ 245,000	\$ 245,000	\$ 245,439	\$ 439
Local sources:				
Fees and activities	<u>14,000</u>	<u>14,000</u>	<u>21,440</u>	<u>7,440</u>
Total revenues	<u>259,000</u>	<u>259,000</u>	<u>266,879</u>	<u>7,879</u>
Expenditures:				
Current:				
Food Services Operations	269,428	333,090	325,748	7,342
Capital outlay:				
Equipment	<u>42,657</u>	<u>657</u>	<u>-</u>	<u>657</u>
Total expenditures	<u>312,085</u>	<u>333,747</u>	<u>325,748</u>	<u>7,999</u>
Excess (deficiency) of revenues over expenditures	(53,085)	(74,747)	(58,869)	15,878
Beginning cash balance budgeted	53,085	74,747	-	(74,747)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>82,576</u>	<u>82,576</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>23,707</u>	<u>\$ 23,707</u>
RECONCILIATION TO GAAP BASIS:				
Change in inventory			1,878	
Change in grant receivable			4,818	
Change in payables			<u>(600)</u>	
			<u>\$ 29,803</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local sources:				
Fees and activities	\$ 38,214	\$ 38,214	\$ 32,754	\$ (5,460)
Earnings from investments	<u>15</u>	<u>15</u>	<u>-</u>	<u>(15)</u>
Total revenues	38,229	38,229	32,754	(5,475)
 Expenditures:				
Current:				
Instruction	<u>38,229</u>	<u>38,229</u>	<u>29,687</u>	<u>8,542</u>
Excess of revenues over expenditures	-	-	3,067	3,067
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(76)</u>	<u>(76)</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>2,991</u>	<u>\$ 2,991</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>(737)</u>	
			<u>\$ 2,254</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ 800,981	\$ 1,095,913	\$ 747,044	\$ (348,869)
Expenditures:				
Current:				
Instruction	640,260	903,943	732,436	171,507
Support Services:				
Students	85,285	83,885	74,140	9,745
Instruction	5,700	2,550	650	1,900
General Administration	54,816	72,065	56,238	15,827
School Administration	5,920	20,470	17,298	3,172
Central Services	4,000	2,000	-	2,000
Student Transportation	-	6,000	-	6,000
Food Services Operations	<u>5,000</u>	<u>5,000</u>	<u>3,237</u>	<u>1,763</u>
Total expenditures	<u>800,981</u>	<u>1,095,913</u>	<u>883,999</u>	<u>211,914</u>
Excess (deficiency) of revenues over expenditures	-	-	(136,955)	(136,955)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(136,955)	<u>\$ (136,955)</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			141,182	
Change in payables			<u>(4,227)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

MIGRANT CHILDREN EDUCATION SPECIAL REVENUE FUND - NO. 24103
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

TITLE I PROGRAM IMPROVEMENT SPECIAL REVENUE FUND - NO. 24105
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

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

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ 255,417	\$ 183,402	\$ (72,015)
Expenditures:				
Current:				
Instruction	-	93,429	56,232	37,197
Support Services:				
Students	-	85,642	63,349	22,293
General Administration	-	18,206	11,013	7,193
School Administration	-	33,390	26,119	7,271
Operation & Maintenance of Plant	-	8,250	2,710	5,540
Student Transportation	-	15,750	13,897	1,853
Food Services Operations	-	750	44	706
Total expenditures	-	255,417	173,364	82,053
Excess of revenues over expenditures	-	-	10,038	10,038
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	10,038	<u>\$ 10,038</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(15,738)	
Change in payables			<u>5,700</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ 15,814	\$ 7,322	\$ (8,492)
Expenditures:				
Current:				
Instruction	-	5,416	-	5,416
Support Services:				
Students	-	10,398	4,503	5,895
Total expenditures	-	15,814	4,503	11,311
Excess of revenues over expenditures	-	-	2,819	2,819
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	2,819	<u>\$ 2,819</u>
RECONCILIATION TO GAAP BASIS:				
Change in deferred revenue			<u>(2,819)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
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TITLE VI SPECIAL REVENUE FUND - NO. 24112
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ 1,373	\$ -	\$ (1,373)
 Expenditures:				
Current:				
Instruction	-	1,373	-	1,373
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

TITLE IV DRUG FREE SCHOOLS SPECIAL REVENUE FUND - NO. 24128
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

ENHANCING EDUCATION SPECIAL REVENUE FUND - NO. 24133
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

READING EXCELLENCE SPECIAL REVENUE FUND - NO. 24147
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

ENHANCING EDUCATION THROUGH TECHNOLOGY SPECIAL REVENUE FUND - NO. 24149

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ 13,151	\$ 13,151
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	13,151	13,151
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	13,151	<u>\$ 13,151</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>(13,151)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ 18,834	\$ 18,834	\$ 9,913	\$ (8,921)
Expenditures:				
Current:				
Instruction	18,834	18,685	18,389	296
Support Services:				
Students	-	149	148	1
Total expenditures	<u>18,834</u>	<u>18,834</u>	<u>18,537</u>	<u>297</u>
Excess (deficiency) of revenues over expenditures	-	-	(8,624)	(8,624)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(8,624)	<u>\$ (8,624)</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>8,624</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

TEACHER/PRINCIPAL TRAINING SPECIAL REVENUE FUND - NO. 24154
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ 145,642	\$ 311,533	\$ 189,448	\$ (122,085)
 Expenditures:				
Current:				
Instruction	122,766	271,649	136,401	135,248
Support Services:				
Students	4,500	2,489	488	2,001
Instruction	1,500	-	-	-
General Administration	12,876	18,896	9,928	8,968
School Administration	4,000	18,037	2,169	15,868
Central Services	-	462	461	1
Total expenditures	<u>145,642</u>	<u>311,533</u>	<u>149,447</u>	<u>162,086</u>
Excess of revenues over expenditures	-	-	40,001	40,001
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	40,001	<u>\$ 40,001</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(44,919)	
Change in payables			<u>4,918</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

SAFE AND DRUG FREE SCHOOLS SPECIAL REVENUE FUND - NO. 24157
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ 7,396	\$ 7,396
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	7,396	7,396
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	7,396	<u>\$ 7,396</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>(7,396)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

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

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

RURAL & LOW-INCOME SCHOOLS SPECIAL REVENUE FUND - NO. 24160
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ 12,771	\$ 30,228	\$ 14,508	\$ (15,720)
Expenditures:				
Current:				
Instruction	11,493	27,887	16,611	11,276
Support Services:				
General Administration	778	1,841	1,134	707
Food Services Operations	<u>500</u>	<u>500</u>	<u>-</u>	<u>500</u>
Total expenditures	<u>12,771</u>	<u>30,228</u>	<u>17,745</u>	<u>12,483</u>
Excess (deficiency) of revenues over expenditures	-	-	(3,237)	(3,237)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(3,237)	<u>\$ (3,237)</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			4,024	
Change in payables			<u>(787)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

TITLE I SCHOOL IMPROVEMENT SPECIAL REVENUE FUND - NO. 24162
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ 26,566	\$ 26,566
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	26,566	26,566
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	26,566	<u>\$ 26,566</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>(26,566)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ 78,953	\$ 78,953
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	78,953	78,953
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	78,953	<u>\$ 78,953</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>(78,953)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ 2,262	\$ 2,262
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	2,262	2,262
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	2,262	<u>\$ 2,262</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>(2,262)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

ARRA - PRESCHOOL IDEA-B SPECIAL REVENUE FUND - NO. 24209
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ 2,039	\$ 2,039
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	2,039	2,039
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	2,039	<u>\$ 2,039</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>(2,039)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

HEADSTART SPECIAL REVENUE FUND - NO. 25127
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

JOHNSON O'MALLEY SPECIAL REVENUE FUND - NO. 25131
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal direct grant	\$ -	\$ 26,064	\$ 36,523	\$ 10,459
 Expenditures:				
Current:				
Instruction	-	12,157	12,157	-
Support Services:				
Students	-	4,770	4,770	-
Instruction	-	5,980	5,980	-
School Administration	-	3,157	3,026	131
Total expenditures	-	26,064	25,933	131
Excess of revenues over expenditures	-	-	10,590	10,590
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	10,590	<u>\$ 10,590</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(13,400)	
Change in payables			<u>7,217</u>	
			<u>\$ 4,407</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

IMPACT AID SPECIAL EDUCATION SPECIAL REVENUE FUND - NO. 25145
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Public Law 874	\$ -	\$ 43,762	\$ 50,002	\$ 6,240
 Expenditures:				
Current:				
Instruction	-	43,762	33,795	9,967
Excess of revenues over expenditures	-	-	16,207	16,207
Fund balance at beginning of the year	-	-	52,381	52,381
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	68,588	<u>\$ 68,588</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 68,588</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

IMPACT AID INDIAN EDUCATION SPECIAL REVENUE FUND - NO. 25147
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Public Law 874	\$ -	\$ 238,922	\$ 262,189	\$ 23,267
Expenditures:				
Current:				
Instruction	-	170,014	167,031	2,983
Support Services:				
Students	-	3,750	3,747	3
General Administration	-	1,166	1,166	-
School Administration	-	19,285	16,992	2,293
Central Services	-	23,299	23,295	4
Operation & Maintenance of Plant	-	2,125	1,296	829
Food Services Operations	-	19,283	19,282	1
Total expenditures	-	238,922	232,809	6,113
Excess of revenues over expenditures	-	-	29,380	29,380
Fund balance at beginning of the year	-	-	195,939	195,939
Fund balance at end of the year	\$ -	\$ -	225,319	\$ 225,319
RECONCILIATION TO GAAP BASIS:				
Change in payables			718	
			<u>\$ 226,037</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Federal sources:				
Federal direct grant	\$ 32,000	\$ 32,000	\$ 67,082	\$ 35,082
Expenditures:				
Current:				
Instruction	-	30,706	29,608	1,098
Support Services:				
Students	34,565	29,868	27,673	2,195
School Administration	28,565	2,556	-	2,556
Total expenditures	63,130	63,130	57,281	5,849
Excess (deficiency) of revenues over expenditures	(31,130)	(31,130)	9,801	40,931
Beginning cash balance budgeted	31,130	31,130	-	(31,130)
Fund balance at beginning of the year	-	-	61,257	61,257
Fund balance at end of the year	\$ -	\$ -	71,058	\$ 71,058
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			\$ 71,058	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

CHILD & ADULT FOOD PROGRAM SPECIAL REVENUE FUND - NO. 25171
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

INDIAN ED FORMULA GRANT SPECIAL REVENUE FUND - NO. 25184
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal direct grant	\$ -	\$ 76,974	\$ 76,974	\$ -
Expenditures:				
Current:				
Instruction	-	69,961	69,961	-
Support Services:				
Students	-	130	130	-
Instruction	-	1,466	1,466	-
General Administration	-	5,013	5,013	-
School Administration	-	404	404	-
Total expenditures	-	76,974	76,974	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

TITLE V INDIAN HEALTH CARE IMPROVEMENT ACT SPECIAL REVENUE FUND - NO. 25209

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

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

WORKFORCE INVESTMENT ACT SPECIAL REVENUE FUND - NO. 25220
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

LITERACY THROUGH SCHOOL LIBRARIES SPECIAL REVENUE FUND - NO. 25235

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

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

NATIVE AMERICAN PROGRAM SPECIAL REVENUE FUND - NO. 25248
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal direct grant	\$ -	\$ 175,000	\$ 145,908	\$ (29,092)
 Expenditures:				
Current:				
Instruction	-	150,286	126,450	23,836
Support Services:				
Students	-	8,525	3,269	5,256
General Administration	-	12,189	12,189	-
Food Services Operations	-	4,000	4,000	-
Total expenditures	-	175,000	145,908	29,092
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal direct grant	\$ -	\$ 2,594	\$ 2,594	\$ -
 Expenditures:				
Current:				
Instruction	-	2,594	2,594	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local sources:				
Grant	\$ -	\$ 1,432	\$ 1,432	\$ -
 Expenditures:				
Current:				
Instruction	-	1,432	100	1,332
Excess of revenues over expenditures	-	-	1,332	1,332
Fund balance at beginning of the year	-	-	282	282
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	1,614	<u>\$ 1,614</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 1,614</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

INDIAN HEALTH SERVICES SPECIAL REVENUE FUND - NO. 26157
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local sources:				
Grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	17	17
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	17	<u>\$ 17</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 17</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

MICROSOFT SETTLEMENT SPECIAL REVENUE FUND - NO. 26170
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

DUAL CREDIT INSTRUCTIONAL MATERIALS SPECIAL REVENUE FUND - NO. 27103
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ 573	\$ 478	\$ (95)
 Expenditures:				
Current:				
Instruction	-	573	573	-
Excess (deficiency) of revenues over expenditures	-	-	(95)	(95)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(95)	<u>\$ (95)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>95</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ 320	\$ 9,763	\$ 9,443
 Expenditures:				
Current:				
Support Services:				
Instruction	-	320	320	-
Excess of revenues over expenditures	-	-	9,443	9,443
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	9,443	<u>\$ 9,443</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>(9,443)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ 6,542	\$ 6,542	\$ -	\$ (6,542)
 Expenditures:				
Current:				
Support Services:				
Instruction	-	6,542	6,183	359
Operation & Maintenance of Plant	<u>6,542</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>6,542</u>	<u>6,542</u>	<u>6,183</u>	<u>359</u>
Excess (deficiency) of revenues over expenditures	-	-	(6,183)	(6,183)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(6,183)	<u>\$ (6,183)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>6,183</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	<u>1,717</u>	<u>1,717</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	1,717	<u>\$ 1,717</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 1,717</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

PHYSICAL EDUCATION CLASSES SPECIAL REVENUE FUND - NO. 27121
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

STATEWIDE COMPUTER LANGUAGE SPECIAL REVENUE FUND - NO. 27144
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	28	28
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	28	<u>\$ 28</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 28</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

LIBRARIES GO BOND 2004 SPECIAL REVENUE FUND - NO. 27145
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	<u>2,354</u>	<u>2,354</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	2,354	<u>\$ 2,354</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 2,354</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ 5,194	\$ 5,194
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	5,194	5,194
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	5,194	<u>\$ 5,194</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>(5,194)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

BEGINNING TEACHER MENTORING SPECIAL REVENUE FUND - NO. 27154

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

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

KINDERGARTEN 3-PLUS SPECIAL REVENUE FUND - NO. 27166
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ 15,840	\$ -	\$ (15,840)
 Expenditures:				
Current:				
Instruction	-	15,456	12,165	3,291
Support Services:				
Student Transportation	-	384	-	384
Total expenditures	-	15,840	12,165	3,675
Excess (deficiency) of revenues over expenditures	-	-	(12,165)	(12,165)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(12,165)	<u>\$ (12,165)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			12,165	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ 60,895	\$ 40,894	\$ (20,001)
 Expenditures:				
Current:				
Instruction	-	7,502	7,347	155
Support Services:				
Students	-	49,021	48,872	149
Community Services Operations	-	4,372	4,025	347
Total expenditures	-	60,895	60,244	651
Excess (deficiency) of revenues over expenditures	-	-	(19,350)	(19,350)
Fund balance at beginning of the year	-	-	7,585	7,585
Fund balance at end of the year	\$ -	\$ -	(11,765)	\$ (11,765)
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			11,765	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

RURAL REVITALIZATION SPECIAL REVENUE FUND - NO. 27503
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	1,786	1,786
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	1,786	<u>\$ 1,786</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 1,786</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

YOUTH CONSERVATION CORP SPECIAL REVENUE FUND - NO. 28133
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	887	887
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	887	<u>\$ 887</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 887</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

AP NEW MEXICO INCENTIVE FUNDING SPECIAL REVENUE FUND - NO. 28168
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	2,160	2,160
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	2,160	<u>\$ 2,160</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 2,160</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

CHILDREN'S MEDICAL SERVICES SPECIAL REVENUE FUND - NO. 28171
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	102	102
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	102	<u>\$ 102</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 102</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

GEAR UP SPECIAL REVENUE FUND - NO. 28178
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ 56,884	\$ 45,950	\$ (10,934)
 Expenditures:				
Current:				
Instruction	-	41,943	11,910	30,033
Support Services:				
Students	-	14,941	14,736	205
Total expenditures	-	56,884	26,646	30,238
Excess of revenues over expenditures	-	-	19,304	19,304
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	19,304	\$ 19,304
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(18,766)	
			\$ 538	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

CAREER-VOCATIONAL TECHNICAL EDUCATION SPECIAL REVENUE FUND - NO. 28181

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

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local sources:				
Grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	215	215
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	215	<u>\$ 215</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 215</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

SUBSTANCE ABUSE ED SPECIAL REVENUE FUND - NO. 29105
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local sources:				
Grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	7,226	7,226
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	7,226	<u>\$ 7,226</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 7,226</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

CITY/COUNTY GRANTS SPECIAL REVENUE FUND - NO. 29107
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local sources:				
Grant	-	-	10,000	10,000
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	10,000	10,000
Fund balance at beginning of the year	-	-	<u>2,458</u>	<u>2,458</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	12,458	<u>\$ 12,458</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 12,458</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

SCHOOL BASED HEALTH CENTER SPECIAL REVENUE FUND - NO. 29130
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

EXEMPLARY SCHOOL BASED HEALTH CENTER SPECIAL REVENUE FUND - NO. 29131

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

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Local sources:				
Grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	2,290	2,290
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	2,290	<u>\$ 2,290</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 2,290</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

CAPITAL PROJECTS FUNDS
Year Ended June 30, 2012

BOND BUILDING FUND

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

PUBLIC SCHOOL CAPITAL OUTLAY

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

SPECIAL CAPITAL OUTLAY - STATE

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

SPECIAL CAPITAL OUTLAY - FEDERAL

To maintain school facilities owned by the Department of Education and operated by Board of Education agencies and transfer these facilities to local agencies where appropriate. These funds are authorized by the Elementary and Secondary Education Act of 1965, Title VIII, Section 8008 as amended.

CAPITAL IMPROVEMENTS SB – 9

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

ED TECHNOLOGY EQUIPMENT ACT

This fund is used to account for the revenues and expenditures associated with Education Technology Bonds in the purchasing of equipment used in the educational process.

PUBLIC SCHOOL CAPITAL OUTLAY – 20%

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Local sources:				
Earnings from investments	\$ -	\$ -	\$ 352	\$ 352
Expenditures:				
Current:				
Support Services:				
Operation & Maintenance of Plant	575,000	100,000	15,271	84,729
Capital outlay:				
Construction in progress	<u>358,284</u>	<u>1,373,284</u>	<u>72,838</u>	<u>1,300,446</u>
Total expenditures	<u>933,284</u>	<u>1,473,284</u>	<u>88,109</u>	<u>1,385,175</u>
Excess (deficiency) of revenues over expenditures	(933,284)	(1,473,284)	(87,757)	1,385,527
Other financing sources:				
Sale of bonds	<u>585,000</u>	<u>1,125,000</u>	<u>540,000</u>	<u>(585,000)</u>
Net change in fund balance	(348,284)	(348,284)	452,243	800,527
Beginning cash balance budgeted	348,284	348,284	-	(348,284)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>348,362</u>	<u>348,362</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>800,605</u>	<u>\$ 800,605</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 800,605</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

PUBLIC SCHOOL CAPITAL OUTLAY CAPITAL PROJECTS FUND - NO. 31200

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive <u>(Negative)</u>
Revenues:				
State sources:				
State grant	\$ 1,041,871	\$ 1,041,871	\$ -	\$ (1,041,871)
 Expenditures:				
Capital outlay:				
Construction in progress	<u>1,041,871</u>	<u>1,041,871</u>	-	<u>1,041,871</u>
Excess of revenues over expenditures	-	-	-	-
Fund balance (deficit) at beginning of the year	-	-	<u>(129,557)</u>	<u>(129,557)</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>(129,557)</u>	<u>\$ (129,557)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ (129,557)</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

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

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance (deficit) at beginning of the year	-	-	(24,494)	(24,494)
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(24,494)	<u>\$ (24,494)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ (24,494)</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

SPECIAL CAPITAL OUTLAY - FEDERAL CAPITAL PROJECTS FUND - NO. 31500
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Federal sources:				
Public Law 874	\$ -	\$ -	\$ 39,938	\$ 39,938
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	39,938	39,938
Fund balance at beginning of the year	-	-	49,000	49,000
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	88,938	<u>\$ 88,938</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 88,938</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
State sources:				
State grant	\$ 684,571	\$ 795,966	\$ 702,162	\$ (93,804)
Local sources:				
District school tax levy	<u>105,346</u>	<u>105,346</u>	<u>116,991</u>	<u>11,645</u>
Total revenues	<u>789,917</u>	<u>901,312</u>	<u>819,153</u>	<u>(82,159)</u>
Expenditures:				
Current:				
Support Services:				
General Administration	960	1,710	1,107	603
Operation & Maintenance of Plant	127,142	111,392	64,550	46,842
Capital outlay:				
Equipment	87,825	102,825	17,753	85,072
Construction in progress	<u>735,000</u>	<u>846,395</u>	<u>755,820</u>	<u>90,575</u>
Total expenditures	<u>950,927</u>	<u>1,062,322</u>	<u>839,230</u>	<u>223,092</u>
Excess (deficiency) of revenues over expenditures	(161,010)	(161,010)	(20,077)	140,933
Beginning cash balance budgeted	161,010	161,010	-	(161,010)
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(660,497)</u>	<u>(660,497)</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>(680,574)</u>	<u>\$ (680,574)</u>
RECONCILIATION TO GAAP BASIS:				
Change in property tax receivable			15,590	
Change in due from other governments			1,640	
Change in payables			(717)	
Change in due to other governments			775,000	
Change in deferred property taxes			<u>(9,983)</u>	
			<u>\$ 100,956</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

ED TECHNOLOGY EQUIPMENT ACT CAPITAL PROJECTS FUND - NO. 31900
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive <u>(Negative)</u>
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	6,807	6,807
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	6,807	<u>\$ 6,807</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 6,807</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

PUBLIC SCHOOL CAPITAL OUTLAY - 20% CAPITAL PROJECTS FUND - NO. 32100
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Local sources:				
Earnings from investments	\$ 40	\$ 40	\$ -	\$ (40)
Expenditures:				
Current:				
Support Services:				
Operation & Maintenance of Plant	<u>23,162</u>	<u>23,162</u>	-	<u>23,162</u>
Excess (deficiency) of revenues over expenditures	(23,122)	(23,122)	-	23,122
Beginning cash balance budgeted	23,122	23,122	-	(23,122)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>43,088</u>	<u>43,088</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	43,088	<u>\$ 43,088</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 43,088</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

DEBT SERVICE FUND
Year Ended June 30, 2012

DEBT SERVICE FUND

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

EDUCATIONAL TECHNOLOGY DEBT SERVICE FUND

To account for the accumulation of resources for, and the payment of, Education Technology Bond principal, interest, and related costs.

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive <u>(Negative)</u>
Revenues:				
Local sources:				
District school tax levy	\$ 573,143	\$ 573,143	\$ 598,958	\$ 25,815
Expenditures:				
Current:				
Support Services:				
General Administration	4,923	4,923	5,078	(155)
Debt service:				
Principal retirement	540,000	540,000	540,000	-
Bond interest paid	113,832	151,059	100,941	50,118
Reserves	<u>342,137</u>	<u>304,910</u>	<u>-</u>	<u>304,910</u>
Total expenditures	<u>1,000,892</u>	<u>1,000,892</u>	<u>646,019</u>	<u>354,873</u>
Excess (deficiency) of revenues over expenditures	(427,749)	(427,749)	(47,061)	380,688
Beginning cash balance budgeted	427,749	427,749	-	(427,749)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>551,702</u>	<u>551,702</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>504,641</u>	<u>\$ 504,641</u>
RECONCILIATION TO GAAP BASIS:				
Change in property tax receivable			10,647	
Change in due from other governments			8,235	
Change in deferred property taxes			<u>(8,947)</u>	
			<u>\$ 514,576</u>	

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

ED TECH DEBT SERVICE FUND - NO. 43000
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local sources:				
District school tax levy	\$ 116	\$ 116	\$ 46	\$ (70)
Earnings from investments	-	-	-	-
Total revenues	<u>116</u>	<u>116</u>	<u>46</u>	<u>(70)</u>
Expenditures:				
Current:				
Support Services:				
General Administration	1	1	1	-
Debt service:				
Reserves	<u>53,804</u>	<u>53,804</u>	-	<u>53,804</u>
Total expenditures	<u>53,805</u>	<u>53,805</u>	<u>1</u>	<u>53,804</u>
Excess (deficiency) of revenues over expenditures	(53,689)	(53,689)	45	53,734
Beginning cash balance budgeted	53,689	53,689	-	(53,689)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>33,073</u>	<u>33,073</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>33,118</u>	<u>\$ 33,118</u>
RECONCILIATION TO GAAP BASIS:				
Change in property tax receivable			(342)	
Change in due from other governments			-	
Change in deferred property taxes			<u>342</u>	
			<u>\$ 33,118</u>	

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OTHER SUPPLEMENTAL INFORMATION

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

Activity		Balance			Balance
Fund	ASSETS	<u>June 30, 2011</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>June 30, 2012</u>
23901	HS Arts & Crafts	\$ 3,921	\$ -	\$ -	\$ 3,921
23902	CAP Activity	479	-	-	479
23903	Dine Club Pageant Committee	10	-	-	10
23904	HS Honor Society	860	1,498	1,628	730
23905	Cheerleaders	1,771	1,788	3,181	378
23907	Class of 2014	11	5,564	954	4,621
23908	Adult Vocational Ed	20	-	-	20
23909	AutoCAD	365	-	-	365
23910	Dine Education	13	-	-	13
23911	Transportation Activity	90	-	-	90
23912	HS General	3,321	4,724	8,833	(788)
23913	HS Softball	-	111	-	111
23914	Boys Basketball	202	832	356	678
23915	HS Library	2,094	283	1,969	408
23916	Girls Basketball	509	2,187	836	1,860
23917	HS Indian Club	3,812	1,341	4,679	474
23918	Cuba SADD	51	-	-	51
23920	HS Science	178	-	1	177
23921	Class of 2011	3,951	-	515	3,436
23922	Swimming Pool	11,021	1,851	2,532	10,340
23923	HS Student Council	958	733	909	782
23924	HS Woodwork	1	218	-	219
23925	HS Yearbook	3,619	4,958	6,079	2,498
23926	HS Welding	453	-	-	453
23927	Talent Show	-	-	499	(499)
23928	MS General MS Incentive	2,204	11,138	6,848	6,494
23930	Class of 2010	1,507	-	1,507	-
23931	MS Library	173	415	115	473
23932	HS Counseling	-	96	-	96
23933	HS Volleyball	1,037	700	943	794
23934	MS Student Council	271	-	-	271
23935	MID School Athletics	111	-	-	111
23936	Elementary Fund	1,505	1,450	2,111	844
23937	Cross Country	28	1,430	997	461
23938	Elementary PTSO	750	-	750	-
23939	Inservice Days	974	1	853	122
23940	Track	\$ 457	2,341	\$ 2,743	\$ 55

(continued)

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

FIDUCIARY FUNDS

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

Activity		Balance				Balance
Fund	ASSETS	<u>June 30, 2011</u>	<u>Receipts</u>	<u>Disbursements</u>		<u>June 30, 2012</u>
23941	HS Special Ed	\$ 1,364	\$ -	\$ -		\$ 1,364
23942	National Jr. Honor Society	-	386	336		50
23943	Laptop Repair	267	-	-		267
23944	Elementary Drug Education	2,777	1,392	2,063		2,106
23945	Elementary Incentive	2,030	-	1,000		1,030
23947	HS Football	2,051	3,742	3,553		2,240
23949	Administration Scholarship Fund	466	140	603		3
23950	Athletic Special Events	93	2,638	838		1,893
23952	Class of 2009	725	5	-		730
23953	Cuba Green Project	25	-	-		25
23954	Little Rams Spirit Team	174	607	570		211
23956	Multi-Cultural Fair Committee	217	-	-		217
23957	CHS Spanish Club	-	476	133		343
23959	HS Concession	4,919	12,936	11,711		6,144
23960	HS Staff Retention	856	801	-		1,657
23961	Class of 2013	502	1,594	1,738		358
23962	HS Rodeo	-	481	-		481
23963	Future Educators	-	36	-		36
23966	PI/EEO Committee	-	260	240		20
23976	Elementary Yearbook	1,998	1,291	461		2,828
23980	Summer School	1,394	-	-		1,394
23985	Headstart	12	-	-		12
23990	Lost Books	536	-	-		536
23991	Class of 2012	1,458	339	1,321		476
23992	Navajo Language	200	-	-		200
23993	Elementary Library	<u>316</u>	<u>2,488</u>	<u>2,371</u>		<u>433</u>
	Pooled cash and investments	<u>\$ 69,107</u>	<u>\$ 73,271</u>	<u>\$ 76,776</u>		<u>\$ 65,602</u>
	LIABILITIES					
	Deposits held for others	<u>\$ 69,107</u>	<u>\$ 73,271</u>	<u>\$ 76,776</u>		<u>\$ 65,602</u>

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

SCHEDULE OF PLEDGED COLLATERAL
June 30, 2012

	Wells Fargo <u>Bank</u>	Bank of <u>Albuquerque</u>	<u>Total</u>
Cash on deposit at June 30, 2012	\$ 3,129,721	\$ 81,679	\$ 3,211,400
Less FDIC coverage	<u>3,129,721</u>	<u>81,679</u>	<u>3,211,400</u>
Uninsured funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
50% collateral requirement	\$ -	\$ -	\$ -
Pledged collateral	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of pledged collateral	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

CASH RECONCILIATION
June 30, 2012

	Beginning Cash	Receipts	Distributions	Other	Net Cash End of Period	Adjustments to the report	Total Cash on Report
Operations	\$ 1,279,355	\$ 6,214,193	\$ (6,077,459)	\$ (125,950)	\$ 1,290,139	\$ -	\$ 1,290,139
Teacherage	100,071	37,168	(29,859)	-	107,380	-	107,380
Transportation	(18,453)	769,404	(769,155)	18,453	249	-	249
Instructional Materials	4,826	21,421	(25,211)	-	1,036	-	1,036
Food Services	74,747	266,879	(325,748)	-	15,878	-	15,878
Athletics	96	32,754	(29,687)	-	3,163	-	3,163
Federal Flowthrough Funds	(568,704)	1,282,004	(1,247,596)	-	(534,296)	-	(534,296)
Federal Direct Funds	440,345	641,273	(575,295)	-	506,323	-	506,323
Local Grants	(976)	1,432	(100)	-	356	-	356
State Flowthrough Funds	(27,417)	56,329	(79,485)	-	(50,573)	-	(50,573)
State Direct Funds	(15,212)	45,950	(26,646)	-	4,092	-	4,092
Local/State	22,638	10,000	-	-	32,638	-	32,638
Bond Building	348,362	540,352	(88,109)	-	800,605	-	800,605
Public School Capital Outlay	(129,557)	-	-	-	(129,557)	-	(129,557)
Special Capital Outlay - State	5,506	-	-	-	5,506	-	5,506
Special Capital Outlay - Federal	48,255	39,938	-	-	88,193	-	88,193
Capital Improvements SB-9	194,000	819,153	(839,229)	-	173,924	-	173,924
Public School Capital Outlay - 20%	23,082	-	-	-	23,082	-	23,082
Debt Service	571,397	598,958	(646,019)	-	524,336	-	524,336
Ed Tech Debt Service	53,639	45	-	-	53,684	-	53,684
Agency Funds	-	-	-	-	-	65,602	65,602
Total	\$ 2,406,000	\$ 11,377,253	\$ (10,759,598)	\$ (107,497)	\$ 2,916,158	\$ 65,602	\$ 2,981,760

<u>Account Name</u>	<u>Account Type</u>	<u>Bank Name</u>	<u>Bank Amount</u>	Adjustments to report:	
Operational	Checking - Non-Interest	Wells Fargo Bank	\$ 3,129,720	Agency funds	<u>\$ 65,602</u>
Federal Projects	Checking - Non-Interest	Wells Fargo Bank	1		
Capital projects	Checking - Interest	Bank of Albuquerque	<u>81,679</u>		
			<u>\$ 3,211,400</u>	Adjustments to cash:	
				Bank Balance	\$ 3,211,400
				Cash on hand	-
				Outstanding deposits	-
				Outstanding checks	<u>(229,640)</u>
				Total adjustment to cash	<u>\$ 2,981,760</u>

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SINGLE AUDIT SECTION

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

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

Hector H. Balderas, State Auditor
The Board of Education and
The Audit Committee of
Cuba Independent School District No. 62

We have audited the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparisons for the general fund and major special revenue funds, and the combining and individual funds presented as supplemental information of Cuba Independent School District No. 62 as of and for the year ended June 30, 2012, and have issued our report thereon dated September 28, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of Cuba Independent School District No. 62 is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered Cuba Independent School District No. 62's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Cuba Independent School District No. 62's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Cuba Independent School District No. 62's internal control over financial reporting.

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified a certain deficiency in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be a significant deficiency in internal control over financial reporting. Findings 2012-01 through 2012-03. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Hector H. Balderas, State Auditor
The Board of Education and
The Audit Committee of
Cuba Independent School District No. 62

Compliance and other matters

As part of obtaining reasonable assurance about whether Cuba Independent School District No. 62's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

We also noted a certain other matter that is required to be reported pursuant to Government Auditing Standards paragraphs 5.14 and 5.16, and pursuant to Section 12-6- 5, NMSA 1978, which are described in the accompanying schedule of findings and questioned costs as finding 2012-01 through 2012-03.

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

This report is intended solely for the information and use of management, others within the Cuba Independent School District No. 62, the U.S. Department of Education, State Auditor, the New Mexico Legislature, New Mexico Public Education Department, and applicable federal grantors, and is not intended to be and should not be used by anyone other than these specified parties.

Keystone Accounting LLC

September 28, 2012
Farmington, NM

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

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

Independent Auditor's Report

Hector H. Balderas, State Auditor
The Board of Education and
The Audit Committee of
Cuba Independent School District No. 62

Compliance

We have audited Cuba Independent School District No. 62's compliance with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement (Revised June 2012) that could have a direct and material effect on each of Cuba Independent School District No. 62's major federal programs for the year ended June 30, 2012. Cuba Independent School District No. 62's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Cuba Independent School District No. 62's management. Our responsibility is to express an opinion on Cuba Independent School District No. 62's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Cuba Independent School District No. 62's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Cuba Independent School District No. 62's compliance with those requirements.

In our opinion, Cuba Independent School District No. 62 complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

Hector H. Balderas, State Auditor
The Board of Education and
The Audit Committee of
Cuba Independent School District No. 62

Internal Control Over Compliance

Management of Cuba Independent School District No. 62 is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Cuba Independent School District No. 62's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Cuba Independent School District No. 62's internal control over compliance.

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

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

This report is intended solely for the information and use of management, others within the Cuba Independent School District No. 62, the State Auditor, the New Mexico Legislature, New Mexico Public Education Department, and applicable federal grantors, and is not intended to be and should not be used by anyone other than these specified parties.

Keystone Accounting LLC

September 28, 2012
Farmington, NM

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
Year Ended June 30, 2012

A. PRIOR YEAR AUDIT FINDINGS

NOT RESOLVED

- 2006 – A LACK OF TIMELY MONITORING OF BUDGET LINE ITEMS
Current Status: Not resolved. Repeated in the current year as Finding 2012 – 1.
- 2010 – 8 NO INVENTORY OF CAPITAL ASSETS
Current Status: Not resolved. Repeated in the current year as Finding 2012 – 3.

RESOLVED

- 2011 – 4 PREPARATION OF FINANCIAL STATEMENTS
Current Status: Resolved. Not repeated in the current year.
- 2011 – 2 EXPENDITURES WERE PAID IN EXCESS OF BUDGETED AMOUNT
Current Status: Resolved. Not repeated in the current year.
- 2011 – 3 ASSET DISPOSITION WITHOUT NOTIFICATION
Current Status: Resolved. Not repeated in the current year.
- 2011 – 5 UNTIMELY DEPOSIT OF RECEIPTS
Current Status: Resolved. Not repeated in the current year.

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

A. SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses an unqualified opinion on the basic financial statements of Cuba Independent School District.
2. There were three significant deficiencies disclosed during the audit of the financial statements in the Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards. None of the significant deficiencies were considered to be material weaknesses.
3. There were no instances of noncompliance material to the financial statements of Cuba Independent School District disclosed during the audit.
4. There were no significant deficiencies disclosed during the audit of the major federal awards program in the Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133.
5. The auditors' report on compliance for the major federal award programs for Cuba Independent School District expresses an unqualified opinion.
6. There were no audit findings relative to the major federal award programs for Cuba Independent School District that are required to be reported in accordance with OMB Circular A-133.510(a).
7. The programs treated as major programs include:
 - Title I CFDA# 10.010; and
 - Child Nutrition (USDA) Cluster CFDA #10.553 and #10.555
8. The threshold for distinguishing types A and B programs was \$300,000.
9. Cuba Independent School District was determined to be a low-risk auditee.

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

2012 – 1 LACK OF TIMELY MONITORING OF BUDGET LINE ITEMS
(Repeat of prior year Finding 2006 – A)

Significant Deficiency?
Yes

Material Weakness?
No

Internal Control?
Yes

Compliance?
No

Other Matter?
Yes

Condition: There were unfavorable variances between actual and budgeted line item expenditures. The following funds had unfavorable variances between budgeted amounts at fiscal yearend:

Debt Service Fund	Support Services - Gen Admin	\$	155
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Criteria: According to NMSA 1978 Section 22-8-11 B all fiscal agents of public monies have a responsibility to monitor spending to comply with established budget guidelines.

Effect of Condition: Violation of NMSA 1978 Section 22-8-11 B, over spending of public monies. Could lead to expenditures being paid in excess of total budgeted amounts.

Cause: The District is limited to June 1 for submitting budget adjustments to the State. Additionally the State determines the amount to be budgeted for the 1% fee assessed by the county for property taxes collected and distributed. The District received taxes from the county during the month of June. The recording of the 1% fee caused the budget line item to be over spent due to the District not being able to submit a budget adjustment after June 1 for that fee or being able to increase that line items budget for anticipated taxes to be received after June 1.

Recommendation: Management should work with the State to resolve this issue. There should be an allowance for a budget adjustment after June 1 for this particular expenditure or an allowance for excess budget should be made for the anticipated 1% fee for tax collection.

Management's response: Immediate steps will be implemented to provide adequate financial reports to allow for proper and timely monitoring of expenditures. Budget adjustment requests will be submitted monthly to the Board of Education and State Department of Education for approval and will factor in unforeseen expenses to the best of our ability.

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

B. FINDINGS - FINANCIAL STATEMENTS AUDIT (continued)

2012 – 2 DEFICIT CASH IN ACTIVITY FUNDS

<u>Significant Deficiency?</u>	<u>Material Weakness?</u>	<u>Internal Control?</u>	<u>Compliance?</u>	<u>Other Matter?</u>
Yes	No	Yes	No	Yes

Condition: There were cash deficit balances within the agency funds at the end of the fiscal year. The following activity funds showed deficit balances at year-end:

HS General	\$ (788)
Talent Show	\$ (499)

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

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

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

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

Management's Response: Resolved by monitoring the cash balance before any distributions of activity funds are paid. The Business Manager will cross reference all invoices with the Activity Cash Balance.

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

B. FINDINGS - FINANCIAL STATEMENTS AUDIT (continued)

2012 – 03 NO INVENTORY OF CAPITAL ASSETS
(Repeat of prior year Finding 2010 – 8)

Significant Deficiency?
Yes

Material Weakness?
No

Internal Control?
Yes

Compliance?
No

Other Matter?
Yes

Condition: The District did not take a physical inventory of the capital assets as required by state law.

Criteria: According to Section 13-6-1 through 13-6-2 NMSA 1978 Schools are required to take a capital asset inventory at least once every two years.

Cause: The District is working to get the capital assets in order but have not completed a capital asset physical inventory in the last two years.

Effect of condition: The District is working to locate and clean up the capital asset list with a physical inventory and investigate the reasons for the missing items.

Recommendation: The District should take a physical inventory once every two years.

Management's response: The district has contracted with a company to perform a physical inventory of capital assets, which has already taken place for the 2012-2013 school year. The district plans to continue this process once a year.

C. AUDIT FINDINGS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

No findings to report.

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

<u>Federal Grantor/Pass - Through Grantor/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Cluster Programs</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Agriculture:</u>				
Direct Program:				
Forest Reserve	10.670	11000		\$ <u>4,446</u>
Pass-Through Program From:				
New Mexico Department of Education:				
<u>Child Nutrition Cluster:</u>				
USDA National School Lunch Program	10.555	21000	166,017	
USDA School Breakfast Program	10.553	21000	<u>84,240</u>	
Total Child Nutrition Cluster				250,257
Pass-Through Program From:				
New Mexico Human Service Department:				
USDA Commodities Program	10.550	21000		<u>12,331</u>
Subtotal Pass-Through Programs				<u>262,588</u>
Total U.S. Department of Agriculture				<u>267,034</u>
<u>U.S. Department of Interior</u>				
Pass-Through Programs From:				
Office of the Navajo Nation:				
Johnson O'Malley	15.130	25131		<u>18,716</u>
<u>U.S. Department of Education:</u>				
Direct Programs:				
Impact Aid Indian Education	84.041	25147		1,326,027
Indian Ed Formula Grant	84.060	25184		76,974
Native American Program	84.060	25248		<u>145,909</u>
Subtotal Direct Programs				<u>1,548,910</u>

(continued)

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

<u>Federal Grantor/Pass - Through Grantor/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Cluster Programs</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Education (continued):</u>				
Pass-Through Programs From:				
New Mexico Department of Education:				
<u>Special Education (IDEA) Cluster:</u>				
Entitlement IDEA-B	84.027	24106	\$ 167,664	
Preschool IDEA-B	84.173	24109	<u>4,503</u>	
Total Special Education (IDEA) Cluster				172,167
Title I	84.010	24101		888,226
Title III English Language	84.365	24153		18,537
Teacher/Principal Training	84.367	24154		144,529
Rural & Low-Income Schools	84.358	24160		18,532
Education Jobs	84.410	25255		<u>2,594</u>
Subtotal Pass-Through Programs				<u>1,244,585</u>
Total U.S. Department of Education				<u>2,793,495</u>
<u>U.S. Department of Health and Human Services:</u>				
Pass-Through Program From:				
New Mexico Department of Health:				
Title XIX Medicaid	93.778	25153		<u>57,281</u>
Total Expenditures of Federal Awards				<u>\$ 3,136,526</u>

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

STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

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

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

All federal grant operations of Cuba Independent School District No. 62 (the “School District”) are included in the scope of the Office of management and Budget (“OMB”) Circular A-133 audit (the “Single Audit”). The Single Audit was performed in accordance with the provisions of the OMB Circular Compliance Supplement (Revised June 2012 the “Compliance Supplement”). Compliance testing of all requirements are described in the Compliance Supplement, was performed for the grants programs noted below. These programs represent all federal award programs and other grants with fiscal 2012 cash and non-cash expenditures to ensure coverage of at least 25% (LOW risk auditee) of federally granted funds. Actual coverage is approximately 36% of total cash and non-cash federal award program expenditures. Total cash expenditures were in the amount of \$3,124,195 and all non-cash expenditures amounted to \$12,331.

Major Federal Award Program Description	Fiscal 2012 <u>Expenditure</u>
Cash assistance:	
Title I	\$ 888,226
Child Nutrition Cluster	<u>250,257</u>
Total	<u><u>\$ 1,138,483</u></u>

The School District’s federal program Title I, Part A was considered a low risk Type A program for the 2012 audit.

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

2. Summary of significant accounting policies

Basis of presentation

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

Accrued and deferred reimbursements

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

3. Audits performed by other entities

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

REQUIRED DISCLOSURE

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STATE OF NEW MEXICO
CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

REQUIRED DISCLOSURES
Year Ended June 30, 2012

REQUIRED DISCLOSURE

The financial statements were prepared by the independent public accountants.

An exit conference was held September 28, 2012, during which the audit findings were discussed. The exit conference was attended by the following individuals:

CUBA INDEPENDENT SCHOOL DISTRICT NO. 62

Marty Vigil	President, Board of Education / Audit Committee
Christine Montoya	Vice-President, Board of Education / Audit Committee
Vicki Smith	Superintendent
Rhiannon Chavez	Business Manager; Member, Audit Committee

KEYSTONE ACCOUNTING, LLC

Terry Ogle, CPA	Partner
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