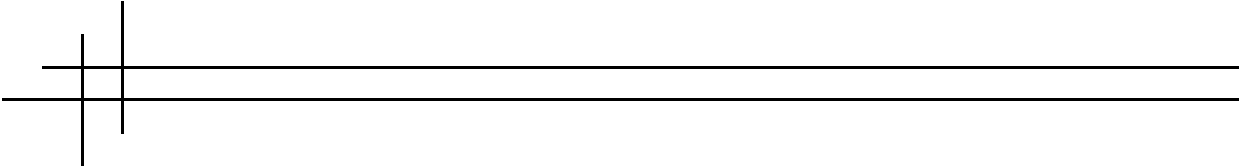




STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT

ANNUAL FINANCIAL REPORT
June 30, 2009

De'Aun Willoughby CPA, PC
Certified Public Accountant
Melrose, New Mexico



STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
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DORA CONSOLIDATED SCHOOL DISTRICT
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DORA CONSOLIDATED SCHOOL DISTRICT
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STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
Official Roster
June 30, 2009

BOARD OF EDUCATION

Kenneth Cox	President
Monte Mapp	Vice-President
Jana Roberts	Secretary
Rebecca Burress	Member
Gary Simpson	Member

SCHOOL OFFICIALS

Steve Barron	Superintendent
Roberta Trujillo	Business Manager

De'Aun Willoughby CPA, PC

Certified Public Accountant

P.O. Box 223 Melrose, NM 88124

(575) 253-4313

Independent Auditor's Report

Mr. Hector Balderas
State Auditor of the State of New Mexico
Board Members of the DORA CONSOLIDATED SCHOOL DISTRICT

Mr. Balderas and Members of the Board

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of DORA CONSOLIDATED SCHOOL DISTRICT, (District), as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009, as listed in the table of contents. These financial statements are the responsibility of the District'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 with standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above, present fairly in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2009, and the respective changes in financial position and the respective budgetary comparisons for the general fund and major special revenue funds 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 District as of June 30, 2009, and the respective changes in financial position and the respective budgetary comparisons for the major capital projects funds, debt service fund and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated November 5, 2009, on our consideration of the District'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 *Governmental Auditing Standards* and should be considered in assessing the results of our audit.

The District has not presented the Management's Discussion and Analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be a part of, the basic financial statements and the combining and individual financial statements and budgetary comparisons presented as supplemental information.

Our audit was conducted for the purpose of forming opinions on the basic financial statements and on the combining and individual fund 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 has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

De'Ann Willoughby CPA PC

November 5, 2009

FINANCIAL SECTION

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
 Government-Wide Statement of Net Assets
 June 30, 2009

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Cash Equivalents	\$ 796,229
Investments	155,985
Taxes Receivable	12,013
Due From Grantor	64,698
Inventory	<u>1,785</u>
Total Current Assets	<u>1,030,710</u>
Noncurrent Assets	
Capital Assets	18,490,992
Less: Accumulated Depreciation	<u>(10,984,690)</u>
Total Noncurrent Assets	<u>7,506,302</u>
 Total Assets	 <u>8,537,012</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	13,905
Accrued Interest	7,975
Current Portion of Long-Term Debt	70,000
Deferred Revenue	<u>0</u>
Total Current Liabilities	<u>91,880</u>
Noncurrent Liabilities	
Bonds and Notes, Net	<u>465,000</u>
Total Noncurrent Liabilities	<u>465,000</u>
 Total Liabilities	 <u>556,880</u>
NET ASSETS	
Invested in Capital Assets, Net of Related Debt	6,971,302
Restricted for:	
Debt Service	97,050
Unrestricted	<u>911,780</u>
Total Net Assets	<u>\$ 7,980,132</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
 Government-Wide Statement of Activities
 For the Year Ended June 30, 2009

Functions/Programs	Expenses	Program Revenues			Net (Expenses)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Assets
Governmental Activities					
Instruction	\$ 1,738,671	\$ 23,703	\$ 209,297	\$ 0	\$ (1,505,671)
Support Services-Students	257,690	0	114,486	0	(143,204)
Support Services-Instruction	89,776	0	2,078	0	(87,698)
General Administration	191,317	0	350	0	(190,967)
School Administration	153,043	0	600	0	(152,443)
Central Services	90,536	0	0	0	(90,536)
Operation of Plant	416,617	0	38,400	0	(378,217)
Student Transportation	283,416	0	279,317	0	(4,099)
Other Support Services	13,707	0	0	0	(13,707)
Food Services Operations	135,898	31,006	54,555	0	(50,337)
Depreciations	370,142	0	0	0	(370,142)
Interest on Long-Term Obligations	19,302	0	0	0	(19,302)
Total Governmental Activities	\$ 3,760,115	\$ 54,709	\$ 699,083	\$ 0	(3,006,323)
General Revenues					
Taxes					
Property Taxes, Levied for General Purposes					16,145
Property Taxes, Levied for Capital Projects					65,109
Property Taxes, Levied for Debt Service					91,312
Federal and State aid not restricted to specific purpose					
General					2,875,773
Capital					0
Interest and investment earnings					3,799
Miscellaneous					16,478
Subtotal, General Revenues					3,068,616
Change in Net Assets					62,293
Net Assets - beginning					7,917,839
Net Assets - ending					\$ 7,980,132

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
 GOVERNMENTAL FUNDS
 Balance Sheet
 June 30, 2009

	General Fund		
	Operational	Transportation	Instructional
	11000	13000	Materials 14000
ASSETS			
Cash and Cash Equivalents	\$ 430,617	\$ 4	\$ 47,256
Investment Income	155,985	0	0
Receivables			
Taxes	1,064	0	0
Due From Grantor	0	0	0
Interfund Balances	63,129	0	0
Inventory	0	0	0
Total Assets	\$ 650,795	\$ 4	\$ 47,256
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	\$ 13,905	\$ 0	\$ 0
Interfund Balances	0	0	0
Total Liabilities	13,905	0	0
Fund Balances			
Reserved for:			
Inventory	0	0	0
Retirement of Long-Term Debt	0	0	0
Unreserved, Undesignated, reported in:			
General Fund	636,890	4	47,256
Special Revenue Funds	0	0	0
Capital Projects	0	0	0
Total Fund Balances	636,890	4	47,256
Total Liabilities and Fund Balances	\$ 650,795	\$ 4	\$ 47,256

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2009

	Food Service 21000	Title I 24101	IDEA Part B Entitlement 24106
ASSETS			
Cash and Cash Equivalents	\$ 30,175	\$ 0	\$ 0
Investment Income	0	0	0
Receivables			
Taxes	0	0	0
Due From Grantor	0	20,394	29,308
Interfund Balances	0	0	0
Inventory	1,785	0	0
Total Assets	\$ 31,960	\$ 20,394	\$ 29,308
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	\$ 0	\$ 0	\$ 0
Interfund Balances	0	20,394	29,308
Total Liabilities	0	20,394	29,308
Fund Balances			
Reserved for:			
Inventory	1,785	0	0
Retirement of Long-Term Debt	0	0	0
Unreserved, Undesignated, reported in:			
General Fund	0	0	0
Special Revenue Funds	30,175	0	0
Capital Projects	0	0	0
Total Fund Balances	31,960	0	0
Total Liabilities and Fund Balances	\$ 31,960	\$ 20,394	\$ 29,308

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
 GOVERNMENTAL FUNDS
 Balance Sheet
 June 30, 2009

	Enhancing ED Thru Tech 24149	Senate Bill Nine 31700	Debt Service 41000
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 162,581	\$ 90,440
Investment Income	0	0	0
Receivables			
Taxes	0	4,339	6,610
Due From Grantor	4,014	0	0
Interfund Balances	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 4,014</u>	<u>\$ 166,920</u>	<u>\$ 97,050</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	\$ 0	\$ 0	\$ 0
Interfund Balances	4,014	0	0
Total Liabilities	<u>4,014</u>	<u>0</u>	<u>0</u>
Fund Balances			
Reserved for:			
Inventory	0	0	0
Retirement of Long-Term Debt	0	0	97,050
Unreserved, Undesignated, reported in:			
General Fund	0	0	0
Special Revenue Funds	0	0	0
Capital Projects	0	166,920	0
Total Fund Balances	<u>0</u>	<u>166,920</u>	<u>97,050</u>
Total Liabilities and Fund Balances	<u>\$ 4,014</u>	<u>\$ 166,920</u>	<u>\$ 97,050</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2009

	<u>Other Governmental</u>	<u>Total Governmental Funds</u>
ASSETS		
Cash and Cash Equivalents	\$ 35,156	\$ 796,229
Investment Income	0	155,985
Receivables		
Taxes	0	12,013
Due From Grantor	10,982	64,698
Interfund Balances	0	63,129
Inventory	0	1,785
Total Assets	<u>\$ 46,138</u>	<u>\$ 1,093,839</u>
 LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts Payable	\$ 0	\$ 13,905
Interfund Balances	9,413	63,129
Total Liabilities	<u>9,413</u>	<u>77,034</u>
 Fund Balances		
Reserved for:		
Inventory	0	1,785
Retirement of Long-Term Debt	0	97,050
Unreserved, Undesignated, reported in:		
General Fund	0	684,150
Special Revenue Funds	36,771	66,946
Capital Projects	(46)	166,874
Total Fund Balances	<u>36,725</u>	<u>1,016,805</u>
 Total Liabilities and Fund Balances	 <u>\$ 46,138</u>	 <u>\$ 1,093,839</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
 Reconciliation of the Governmental Funds
 Balance Sheet to the Statement of Net Assets
 June 30, 2009

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Total Fund Balance - Governmental Funds	\$	1,016,805
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Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets	\$	18,490,992	
Accumulated depreciation is		<u>(10,984,690)</u>	7,506,302

Long-term and certain other liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term and other liabilities at year end consist of :

Bond payable	(535,000)	
Accrued Interest	<u>(7,975)</u>	<u>(542,975)</u>

Total net assets - governmental activities	\$	<u><u>7,980,132</u></u>
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The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2009

	General Fund		
	Operational 11000	Transportation 13000	Instructional Materials 14000
Revenues			
Property Taxes	\$ 16,145	\$ 0	\$ 0
Investment Income	2,009	0	0
Fees	8,836	0	0
State & Local Grants	2,875,773	279,317	39,731
Federal Grants	0	0	0
Miscellaneous	16,452	0	0
Total Revenues	<u>2,919,215</u>	<u>279,317</u>	<u>39,731</u>
Expenditures			
Current			
Instruction	1,554,255	0	17,532
Support Services-Students	143,205	0	0
Support Services-Instruction	88,758	0	1,018
Support Services-General Administration	190,464	0	0
Support Services-School Administration	152,443	0	0
Central Services	90,536	0	0
Operation and Maintenance of Plant	366,049	0	0
Student Transportation	4,100	279,316	0
Other Support Services	0	0	0
Food Services Operations	77,132	0	0
Capital Outlay	0	0	0
Debt Service			
Principal	0	0	0
Interest	0	0	0
Total Expenditures	<u>2,666,942</u>	<u>279,316</u>	<u>18,550</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>252,273</u>	<u>1</u>	<u>21,181</u>
Other Financing Sources and Uses			
Transfers In/(Out)	<u>(4,552)</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources and Uses	<u>(4,552)</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	247,721	1	21,181
Fund Balances at Beginning of Year	<u>389,169</u>	<u>3</u>	<u>26,075</u>
Fund Balance End of Year	<u>\$ 636,890</u>	<u>\$ 4</u>	<u>\$ 47,256</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2009

	Food Service 21000	Title I 24101	IDEA Part B Entitlement 24106
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Investment Income	44	0	0
Fees	31,006	0	0
State & Local Grants	0	0	0
Federal Grants	54,555	73,022	38,481
Miscellaneous	0	0	0
Total Revenues	<u>85,605</u>	<u>73,022</u>	<u>38,481</u>
Expenditures			
Current			
Instruction	0	73,022	38,481
Support Services-Students	0	0	0
Support Services-Instruction	0	0	0
Support Services-General Administration	0	0	0
Support Services-School Administration	0	0	0
Central Services	0	0	0
Operation and Maintenance of Plant	0	0	0
Student Transportation	0	0	0
Other Support Services	0	0	0
Food Services Operations	58,765	0	0
Capital Outlay	0	0	0
Debt Service			
Principal	0	0	0
Interest	0	0	0
Total Expenditures	<u>58,765</u>	<u>73,022</u>	<u>38,481</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>26,840</u>	<u>0</u>	<u>0</u>
Other Financing Sources and Uses			
Transfers In/(Out)	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources and Uses	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	26,840	0	0
Fund Balances at Beginning of Year	<u>5,120</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 31,960</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2009

	Enhancing ED Thru Tech <u>24149</u>	Senate Bill Nine 31700	Debt Service 41000
Revenues			
Property Taxes	\$ 0	\$ 65,109	\$ 91,312
Investment Income	0	1,529	141
Fees	0	0	0
State & Local Grants	0	38,750	0
Federal Grants	105,747	0	0
Miscellaneous	0	0	0
Total Revenues	<u>105,747</u>	<u>105,388</u>	<u>91,453</u>
Expenditures			
Current			
Instruction	0	0	0
Support Services-Students	105,147	0	0
Support Services-Instruction	0	0	0
Support Services-General Administration	0	350	503
Support Services-School Administration	600	0	0
Central Services	0	0	0
Operation and Maintenance of Plant	0	50,568	0
Student Transportation	0	0	0
Other Support Services	0	0	0
Food Services Operations	0	0	0
Capital Outlay	0	129,982	0
Debt Service			
Principal	0	0	65,000
Interest	0	0	20,115
Total Expenditures	<u>105,747</u>	<u>180,900</u>	<u>85,618</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>(75,512)</u>	<u>5,835</u>
Other Financing Sources and Uses			
Transfers In/(Out)	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources and Uses	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	0	(75,512)	5,835
Fund Balances at Beginning of Year	<u>0</u>	<u>242,432</u>	<u>91,215</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 166,920</u>	<u>\$ 97,050</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2009

	<u>Other Governmental</u>	<u>Total Governmental Funds</u>
Revenues		
Property Taxes	\$ 0	\$ 172,566
Investment Income	76	3,799
Fees	14,867	54,709
State & Local Grants	33,073	3,266,644
Federal Grants	36,407	308,212
Miscellaneous	26	16,478
Total Revenues	<u>84,449</u>	<u>3,822,408</u>
Expenditures		
Current		
Instruction	55,381	1,738,671
Support Services-Students	9,339	257,691
Support Services-Instruction	0	89,776
Support Services-General Administration	0	191,317
Support Services-School Administration	0	153,043
Central Services	0	90,536
Operation and Maintenance of Plant	0	416,617
Student Transportation	0	283,416
Other Support Services	13,707	13,707
Food Services Operations	0	135,897
Capital Outlay	4,079	134,061
Debt Service		
Principal	0	65,000
Interest	0	20,115
Total Expenditures	<u>82,506</u>	<u>3,589,847</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,943</u>	<u>232,561</u>
Other Financing Sources and Uses		
Transfers In/(Out)	<u>4,552</u>	<u>0</u>
Total Other Financing Sources and Uses	<u>4,552</u>	<u>0</u>
Net Change in Fund Balances	6,495	232,561
Fund Balances at Beginning of Year	<u>30,230</u>	<u>784,244</u>
Fund Balance End of Year	<u>\$ 36,725</u>	<u>\$ 1,016,805</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
 Reconciliation of the Governmental Funds
 Statement of Revenues, Expenditures and Changes in Fund Balance
 To the Statement of Activities
 June 30, 2009

Net Change in Fund Balance-Governmental Funds \$ 232,561

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Assets and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities. This is the amount by which depreciation exceeds capital outlays in the period.

Depreciation expense	\$ (370,142)	
Capital Outlays	<u>134,061</u>	(236,081)

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.

Principal paid for bonds	65,000	
Accrued Interest on Bonds	<u>813</u>	<u>65,813</u>

Changes in Net Assets of Governmental Activities		\$ <u><u>62,293</u></u>
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The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
GENERAL FUND-OPERATIONAL-11000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Taxes	\$ 14,168	\$ 14,168	\$ 16,113	\$ 1,945
Investment Income	1,700	1,700	2,009	309
Fees	1,000	1,000	8,835	7,835
State Grant	2,749,104	2,828,945	2,875,774	46,829
Miscellaneous	500	500	16,452	15,952
Total Revenues	<u>2,766,472</u>	<u>2,846,313</u>	<u>2,919,183</u>	<u>72,870</u>
Expenditures				
Instruction				
Personnel Services	1,248,248	1,231,248	1,086,162	145,086
Employee Benefits	405,762	405,762	363,373	42,389
Professional & Technical Service	13,650	23,150	15,198	7,952
Other Purchased Services	46,450	60,730	46,804	13,926
Supplies	113,231	115,046	35,915	79,131
Supply Assets	1,400	5,412	5,254	158
Total Instruction	<u>1,828,741</u>	<u>1,841,348</u>	<u>1,552,706</u>	<u>288,642</u>
Support Services-Students				
Personnel Services	175,659	175,659	76,331	99,328
Employee Benefits	36,783	36,783	23,090	13,693
Professional & Tech Services	35,200	36,176	30,977	5,199
Other Purchased Services	32,500	32,500	12,574	19,926
Supplies	6,800	6,800	132	6,668
Total Support Services-Students	<u>286,942</u>	<u>287,918</u>	<u>143,104</u>	<u>144,814</u>
Support Services-Instruction				
Personnel Services	58,931	60,581	60,578	3
Employee Benefits	21,453	20,015	13,686	6,329
Professional & Technical Service	3,000	4,333	4,333	0
Other Purchased Services	3,500	5,067	5,067	0
Supplies	800	5,094	5,094	0
Total Support Services-Instruction	<u>\$ 87,684</u>	<u>\$ 95,090</u>	<u>\$ 88,758</u>	<u>\$ 6,332</u>

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
GENERAL FUND-OPERATIONAL-11000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Support Services-General Administration				
Personnel Services	\$ 105,680	\$ 117,720	\$ 117,700	\$ 20
Employee Benefits	36,713	43,370	43,285	85
Professional & Technical Service	39,250	42,984	18,812	24,172
Other Purchased Services	11,700	18,400	9,893	8,507
Supplies	3,000	3,000	2,432	568
Supply Assets	0	1,609	1,399	210
Total Support Services-General Administration	196,343	227,083	193,521	33,562
Support Services-School Administration				
Personnel Services	112,034	112,034	112,034	0
Employee Benefits	36,191	36,191	35,611	580
Professional & Technical Service	500	500	338	162
Other Purchased Services	6,200	6,186	2,147	4,039
Supplies	900	914	914	0
Supply Assets	0	1,399	1,399	0
Total Support Services-School Administration	155,825	157,224	152,443	4,781
Central Services				
Personnel Services	48,195	50,000	50,000	0
Employee Benefits	19,560	19,792	19,374	418
Professional & Technical Service	4,800	2,761	500	2,261
Other Purchased Services	2,763	4,802	4,802	0
Supplies	15,000	15,000	14,831	169
Supply Assets	0	1,030	1,029	1
Total Central Services	90,318	93,385	90,536	2,849
Operation & Maintenance of Plant				
Personnel Services	71,751	75,051	75,051	0
Employee Benefits	25,969	25,969	16,066	9,903
Professional & Technical Service	1,800	1,800	1,250	550
Purchased Property Services	192,930	192,930	132,513	60,417
Other Purchased Services	82,047	84,305	84,305	0
Supplies	65,579	63,079	49,573	13,506
Supply Assets	7,000	5,364	531	4,833
Total Operation & Maintenance of Plant	447,076	448,498	359,289	89,209
Student Transportation				
Purchased Property Services	0	2,000	1,343	657
Other Purchased Services	0	2,819	2,758	61
Total Student Transportation	\$ 0	\$ 4,819	\$ 4,101	\$ 718

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
GENERAL FUND-OPERATIONAL-11000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Food Service Operations				
Personnel Services	\$ 20,552	\$ 50,601	\$ 50,600	\$ 1
Employee Benefits	38,822	25,541	25,083	458
Professional & Tech Services	0	500	500	0
Purchased Services	200	899	899	0
Supplies	0	495	50	445
Supply Assets	200	200	0	200
Total Food Service Operations	<u>59,774</u>	<u>78,236</u>	<u>77,132</u>	<u>1,104</u>
 Total Expenditures	 <u>3,152,703</u>	 <u>3,233,601</u>	 <u>2,661,590</u>	 <u>572,011</u>
 Excess (Deficiency) of Revenues Over Expenditures	 (386,231)	 (387,288)	 257,593	 644,881
Other Financing Uses				
Transfers In/(Out)	0	(4,552)	(4,552)	0
Total Other Financing Uses	<u>0</u>	<u>(4,552)</u>	<u>(4,552)</u>	<u>0</u>
 Net Change in Cash Balances	 (386,231)	 (391,840)	 253,041	 644,881
 Cash Balance Beginning of Year	 <u>396,690</u>	 <u>396,690</u>	 <u>396,690</u>	 <u>0</u>
 Cash Balance End of Year	 <u>\$ 10,459</u>	 <u>\$ 4,850</u>	 <u>\$ 649,731</u>	 <u>\$ 644,881</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 253,041	
Net change in Taxes Receivable			32	
Net change in Accounts Payable			(5,351)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 247,722</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
GENERAL FUND-TRANSPORTATION-13000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 299,285	\$ 300,902	\$ 279,317	\$ (21,585)
Total Revenues	<u>299,285</u>	<u>300,902</u>	<u>279,317</u>	<u>(21,585)</u>
Expenditures				
Student Transportation				
Personnel Services	5,000	5,000	5,000	0
Employee Benefits	1,011	1,011	1,011	0
Purchased Property Services	13,816	13,816	13,816	0
Other Purchased Services	268,809	278,750	258,449	20,301
Supplies	<u>1,000</u>	<u>1,040</u>	<u>1,040</u>	<u>0</u>
Total Student Transportation	<u>289,636</u>	<u>299,617</u>	<u>279,316</u>	<u>20,301</u>
Total Expenditures	<u>289,636</u>	<u>299,617</u>	<u>279,316</u>	<u>20,301</u>
Excess (Deficiency) of Revenues Over Expenditures	9,649	1,285	1	(1,284)
Cash Balance Beginning of Year	<u>3</u>	<u>3</u>	<u>3</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 9,652</u>	<u>\$ 1,288</u>	<u>\$ 4</u>	<u>\$ (1,284)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>1</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>1</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
GENERAL FUND-INSTRUCTIONAL MATERIALS-14000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 40,234	\$ 86,104	\$ 39,731	\$ (46,373)
Total Revenues	<u>40,234</u>	<u>86,104</u>	<u>39,731</u>	<u>(46,373)</u>
Expenditures				
Instruction				
Supplies	<u>18,918</u>	<u>64,494</u>	<u>17,531</u>	<u>46,963</u>
Total Instruction	<u>18,918</u>	<u>64,494</u>	<u>17,531</u>	<u>46,963</u>
Support Services-Instruction				
Supplies	<u>1,199</u>	<u>1,493</u>	<u>1,019</u>	<u>474</u>
Total Support Services-Instruction	<u>1,199</u>	<u>1,493</u>	<u>1,019</u>	<u>474</u>
Total Expenditures	<u>20,117</u>	<u>65,987</u>	<u>18,550</u>	<u>47,437</u>
Excess (Deficiency) of Revenues Over Expenditures	20,117	20,117	21,181	1,064
Cash Balance Beginning of Year	<u>26,075</u>	<u>26,075</u>	<u>26,075</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 46,192</u>	<u>\$ 46,192</u>	<u>\$ 47,256</u>	<u>\$ 1,064</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 21,181	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 21,181</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-FOOD SERVICE-21000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Investment Income	\$ 110	\$ 110	\$ 45	\$ (65)
Fees	65,000	65,000	31,006	(33,994)
Federal Grant	80,000	80,000	49,490	(30,510)
Total Revenues	<u>145,110</u>	<u>145,110</u>	<u>80,541</u>	<u>(64,569)</u>
Expenditures				
Food Service Operations				
Personnel Services	25,978	0	0	0
Professional & Technical Service	0	1,069	1,069	0
Other Purchased Services	0	235	235	0
Supplies	46,577	71,252	52,450	18,802
Total Food Service Operations	<u>72,555</u>	<u>72,556</u>	<u>53,754</u>	<u>18,802</u>
Total Expenditures	<u>72,555</u>	<u>72,556</u>	<u>53,754</u>	<u>18,802</u>
Excess (Deficiency) of Revenues Over Expenditures	72,555	72,554	26,787	(45,767)
Cash Balance Beginning of Year	<u>3,388</u>	<u>3,388</u>	<u>3,388</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 75,943</u>	<u>\$ 75,942</u>	<u>\$ 30,175</u>	<u>\$ (45,767)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 26,787	
Net change in Inventory			<u>53</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 26,840</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-TITLE I-24101
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 97,109	\$ 97,110	\$ 68,549	\$ (28,561)
Total Revenues	<u>97,109</u>	<u>97,110</u>	<u>68,549</u>	<u>(28,561)</u>
Expenditures				
Instruction				
Personnel Services	45,638	45,638	40,638	5,000
Employee Benefits	22,727	22,727	20,903	1,824
Professional & Tech Services	2,323	5,452	5,452	0
Other Purchased Services	4,000	343	0	343
Supplies	5,500	6,029	6,029	0
Supply Assets	1,000	1,000	0	1,000
Total Instruction	<u>81,188</u>	<u>81,189</u>	<u>73,022</u>	<u>8,167</u>
Total Expenditures	<u>81,188</u>	<u>81,189</u>	<u>73,022</u>	<u>8,167</u>
Excess (Deficiency) of Revenues Over Expenditures	15,921	15,921	(4,473)	(20,394)
Cash Balance Beginning of Year	<u>(15,921)</u>	<u>(15,921)</u>	<u>(15,921)</u>	<u>0</u>
Cash Balance End of Year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>(20,394)</u>	\$ <u>(20,394)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (4,473)	
Net Change in Due from Grantor			<u>4,473</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-IDEA, PART B ENTITLEMENT-24106
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 71,314	\$ 71,314	\$ 24,421	\$ (46,893)
Total Revenues	<u>71,314</u>	<u>71,314</u>	<u>24,421</u>	<u>(46,893)</u>
Expenditures				
Instruction				
Personnel Services	14,350	21,546	21,546	0
Employee Benefits	11,710	16,013	16,013	0
Professional & Tech Services	2,500	560	560	0
Other Purchased Services	1,000	1,000	197	803
Supplies	<u>26,506</u>	<u>16,947</u>	<u>165</u>	<u>16,782</u>
Total Instruction	<u>56,066</u>	<u>56,066</u>	<u>38,481</u>	<u>17,585</u>
Total Expenditures	<u>56,066</u>	<u>56,066</u>	<u>38,481</u>	<u>17,585</u>
Excess (Deficiency) of Revenues Over Expenditures	15,248	15,248	(14,060)	(29,308)
Cash Balance Beginning of Year	<u>(15,248)</u>	<u>(15,248)</u>	<u>(15,248)</u>	<u>0</u>
Cash Balance End of Year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>(29,308)</u>	\$ <u>(29,308)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (14,060)	
Net change in Due from Grantor			<u>14,060</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>0</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-ENHANCING ED THRU TECH-24149
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 242,000	\$ 242,000	\$ 101,733	\$ (140,267)
Total Revenues	<u>242,000</u>	<u>242,000</u>	<u>101,733</u>	<u>(140,267)</u>
Expenditures				
Support Services-Students				
Personnel Services	2,200	3,840	3,840	0
Employee Benefits	400	970	969	1
Professional & Tech Services	93,000	93,000	17,488	75,512
Other Purchased Services	16,300	16,300	0	16,300
Supplies	<u>127,000</u>	<u>127,000</u>	<u>82,850</u>	<u>44,150</u>
Total Support Services-Students	<u>238,900</u>	<u>241,110</u>	<u>105,147</u>	<u>135,963</u>
Support Services-School Administration				
Professional & Tech Services	<u>1,250</u>	<u>1,250</u>	<u>600</u>	<u>650</u>
Total Support Services-School Administration	<u>1,250</u>	<u>1,250</u>	<u>600</u>	<u>650</u>
Central Services				
Professional & Tech Services	<u>1,850</u>	<u>1,850</u>	<u>0</u>	<u>1,850</u>
Total Central Services	<u>1,850</u>	<u>1,850</u>	<u>0</u>	<u>1,850</u>
Total Expenditures	<u>242,000</u>	<u>244,210</u>	<u>105,747</u>	<u>138,463</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(2,210)	(4,014)	(1,804)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ (2,210)</u>	<u>\$ (4,014)</u>	<u>\$ (1,804)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (4,014)	
Net Change in Due from Grantor			<u>4,014</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
Statement of Fiduciary Assets and Liabilities-Agency Funds
For the Year Ended June 30, 2009

	<u>Agency Funds</u>
Assets	
Cash and Cash Equivalents	\$ 61,624
Total Assets	<u>\$ 61,624</u>
Liabilities	
Deposits Held for Others	\$ 61,624
Total Liabilities	<u>\$ 61,624</u>

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

NOTE A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the DORA CONSOLIDATED SCHOOL DISTRICT NO.39 (District) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued prior to November 30, 1989 that do not conflict with or contradict GASB pronouncements. The more significant of the District's accounting policies are described below.

Financial Reporting Entity

The District has been in existence since the early nineteen hundreds, and is currently operating under the provisions of the Public School District Code, Chapter 22, of the New Mexico Statutes Annotated, 1978 Compilation. The District operates with a local board of education - superintendent form of government and provides a supervised program of instruction designed to educate students at the elementary and secondary level.

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the District is considered a *primary government*, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the District may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges and issue bonded debt.

The District has no component units, defined by GASB Statement No. 14 as other legally separate organizations for which the elected District members are financially accountable. There are no other primary governments with which the School Board Members are financially accountable. There are no other primary governments with which the District has a significant relationship.

The accounts of the District are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

The funds of the District are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classification and a description of each existing fund type follows below:

Governmental Funds

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

General Fund - The General Fund consist of three sub funds. The first is the operational fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds. The second is the teacherage fund of the District and accounts for rental properties that are rented to teachers and administrators that work at the school. The Transportation fund includes a state grant to provide transportation for students in the District. The Instructional Materials fund accounts for a state grant to provide text books for students in the District.

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

Capital Projects Fund - The Capital Projects Fund is used to account for all resources for the acquisition of capital facilities by the District.

Debt Service Fund - The Debt Service Fund is used to account for the resources for, and the payment of, principal, interest and related costs.

Fiduciary Fund Type

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the District.

The Student Activity Fund, an agency fund, accounts for assets held by the District as an agent for the District organizations. These organizations exist with the explicit approval of and are subject to revocation by the District's Board of Education. This account is accounted for using the economic resources measurement focus and the accrual basis of accounting.

Major Funds

The District reports the following major governmental funds:

GENERAL FUND (11000)(13000)(14000)

The General Fund consist of three sub funds. The first is the operational fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds. The Transportation fund includes a state grant to provide transportation for students in the District. The Instructional Materials fund accounts for a state grant to provide text books for students in the District.

MAJOR SPECIAL REVENUE FUNDS

Food Services (21000). To account for revenue and expenditures associated with the school breakfast and lunch program. Funding is provided from fees from patrons and USDA food reimbursements. Authority for creation of this fund is NMSA 22-13-13.

Title I (24101). To account for a program funded by a Federal grant to supplement the regular instructional program for educationally deprived students. Funding authorized by the Elementary and Secondary Act of 1965, Chapter I of Title I, as amended, Public Laws 100-297, 20 U.S.C. 2701. The fund was created by the authority of federal grant provisions.

IDEA Part B, Entitlement (24106). To account for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by the Individuals with Disabilities Education Act, Part B, Sections 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100-639, and 101-476, 20 U. S. C. 1411-1420. The fund was created by the authority of federal grant provisions.

Enhancing ED Thru Tech (24149). To account for revenues and expenditures received from a federal grant to be used to encourage elementary and secondary schools and community-based agencies to create, develop, and offer service learning opportunities for school-age youth. The fund was created by the authority of the National and Community Service Act of 1990, as amended.

Senate Bill Nine (31700). The revenues are derived from a district tax levy and matched by the state. Expenditures are restricted to capital improvements.

Debt Service (41000). To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The resources of this fund are generated by a tax levy based upon property values. Expenditures are restricted to Debt Reduction.

Measurement Focus and Basis of Accounting

Government-Wide Financial Statements (GWFS)

The Statement of Net Assets and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary Funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

The Statement of Net Assets and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirement of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

Program Revenues

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues. Program revenues include: 1) charges for services to students or applicants who purchase, use or directly benefit from the goods or services provided by the given function 2) program-specific operating grants and contributions, and 3) program specific capital grants and contributions.

Fund Financial Statements (FFS)

Governmental Funds

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 30 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Any effect of interfund activity has been eliminated from the district-wide financial statements.

Revenues

Taxes. Ad valorem taxes are susceptible to full accrual on the government wide financial statements. Property Tax revenues recognize revenues net of estimated refunds and uncollectible accounts in the period for which the taxes are levied.

Grants. Government mandated nonexchange transaction and voluntary nonexchange transactions. Recipients should recognize revenues in the period when all applicable eligibility requirements have been met and the resources are available.

Revenue Recognition for Grants.

Eligibility requirements for government-mandated and voluntary nonexchange transaction comprise one or more of the following:

1. Required characteristics of recipients. The recipient has the characteristics specified by the provider (are required to be school districts).
2. Time requirements. Time requirements specified by enabling legislation or the provider have been met (period when the resources are required to be used).
3. Reimbursements. The provider offers resources on a reimbursement ("expenditure-driven") basis and the recipient has incurred allowable costs under the applicable program.
4. Contingencies. The provider's offer of resources is contingent upon a specified action of the recipient and that action has occurred (the recipient has raised the matching funds).

Other receipts. Other receipts become measurable and available when cash is received by the District and are recognized as revenue at that time.

Entitlement and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met.

Other receipts become measurable and available when cash is received by the District and are recognized as revenue at that time.

Expenditures

Salaries are recorded as paid. Salaries for nine-month employees are paid prior to the end of the fiscal year and therefore are not accrued. Salaries for the twelve month employees payroll are accrued.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, long-term debt proceeds, etc.) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Basis of Budgeting

Formal budgetary integration is employed as a management control device during the year.

Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds are adopted on a basis inconsistent with generally accepted accounting principles (GAAP). These budgets are prepared using the cash basis of accounting. Budgetary comparisons for the various funds in this report are on the non-GAAP budgetary basis.

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

1. Prior to April 15, (unless a later date is fixed by the Superintendent of Public Instruction) the local school board submits to the District Budget Planning Unit (SBPU) of the New Mexico Public Education Department an estimated budget for the District for the ensuing fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the New Mexico Public Education Department (PED) by the district shall contain headings and details as prescribed by law.
2. Prior to June 20, of each year, the proposed "operating" budget will be reviewed and approved by the SBPU and certified and approved by the local school board at the public hearing of which notice has been published by the local school board which fixed the estimated budget for the district for the ensuing fiscal year.
3. The "operating" budget will be used by the District until they have been notified that the budget has been approved by the SBPU and the local school board. The budget shall be integrated formally in to the accounting system. Encumbrances shall be used as an element for control and shall be integrated into the budget system.
4. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the SBPU.
5. No school board or officer or employee of the District shall make any expenditures or incur any obligation for the expenditures of public funds unless such expenditure or contractual obligation is made in accordance with an operating budget approved by the division. But this does not prohibit the transfer of funds between line items within a series of a budget.
6. Budget change requests are processed in accordance with Supplement I (Budget Preparation and Maintenance) of the *Manual of Procedures Public School Accounting and Budgeting*. Such changes are initiated by the District and approved by the SBPU.
7. Legal budget control for expenditures is by function.
8. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year's budget. The budget of the District has been amended during the current fiscal year in accordance with these procedures. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.

Cash and Cash Equivalents

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

The District is authorized under the provisions of Chapter 6, Article 10, paragraph 10, NMSA 1978, to deposit its money in banks, savings and loan associations and/or credit unions whose accounts are insured by an agency of the United States.

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Investments

All money not immediately necessary for the public uses of the District may be invested in :

(a) bonds or negotiable securities of the United States, the state or any county, municipality or school district which has a taxable valuation of real property for the last preceding year of at least one million dollars (1,000,000) and has not defaulted in the payment of any interest or sinking fund obligation or failed to meet any bonds at maturity at any time within five years last preceding; or

(b) securities that are issued by the United States government or by its agencies or instrumentalities and that are either direct obligations of the United States or are backed by the full faith and credit of the United States government or agencies guaranteed by the United States government.

(c) in contracts with banks, savings and loan associations or credit unions for the present purchase and resale at a specified time in the future of specific securities at specified prices at a price differential representing the interest income to be earned by the investor. The contract shall be shown on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with the investment. The contract shall be fully secured by obligations of the United States having a market value of at least one hundred two percent of the contract. The collateral required for investment in the contracts provided for in this subsection shall be shown on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with investment.

Receivables and Payables

Receivables include property taxes, interfund loans that are expected to be paid back and amount due from state government agencies related to various grant agreements. Payables represent routine monthly bills for services rendered and products purchased and accrued salaries and benefits.

Property Taxes

The County collects the District's share of property taxes assessed. Property taxes attach an enforceable lien on property as of January 1st. Tax notices are sent by the County treasurer to property owners by November 1st of each year to be paid in whole or in two installments by November 10th and April 10th of each year. The County collects such taxes and distributes them to the District on a monthly basis. The District accounts for its share of property taxes in the General, Debt Service and Capital Projects Funds. Only those collections received are recorded as revenues for the budget presentation.

Elimination and Reclassifications of Certain Receivables and Payables

In the process of aggregating data for the Statement of Net Assets and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

Inventories and Prepaid Items

Purchased inventory is valued at the lower of cost (first-in, first-out) or market. Inventory in the Cafeteria Fund consists of purchased food and non-food items and United States Department of Agriculture (USDA) commodities. Commodities are shown at the USDA procurement cost. Costs are recorded as expenditures at the time individual inventory items are used (consumption method). Reported inventories are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both District-wide and fund financial statements.

Capital Assets

Capital assets are recorded at historical costs and depreciated over their estimated useful lives (with no salvage value). Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Donated capital assets are recorded at their estimated fair market value on the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

If there are any construction projects funded by the NM Public School Facilities Authority they are included in the appropriate capital projects fund and in the capital assets.

Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Buildings & Improvements	10-40 Years
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	3-15 Years

Capital Leases

Capital leases are recorded at the inception of the leases as expenditures and other financing sources in governmental fund financial statement at the present value of the future minimum lease payments, using the stated or implicit interest rate in the leases. Lease payments are recorded as expenditures on the due date. Capital leases are recorded as a liability in the government-wide financial statement at the time of inception and the corresponding asset is recorded in the capital asset section on the balance sheet.

Short -Term Debt

Short-term debt results from borrowings characterized by anticipation notes, use of lines of credit, and similar loans. The District does not have any activity in short-term debt.

Long-Term Liabilities

For district-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34 the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No. 34.

Restricted Net Assets

For the government-wide statement of net assets, net assets are reported as restricted when constraints placed on net assets use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;

Imposed by law through constitutional provisions or enabling legislation.

When an expense is incurred for purposes for which both restricted and unrestricted net assets are available it will first be applied to restricted resources.

Fund Balances of Fund Financial Statements

Reserved fund balance indicates that portion of fund equity which has been segregated for specific purposes.

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Unreserved fund balance indicates that portion of fund equity which is available for budgeting in future periods.

Interfund Transactions

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

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

Deferred Revenue

The District reports deferred revenues on its Statement of Net Assets and Fund Balance Sheet. Deferred revenues arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the District has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized. Deferred revenues also occur in the fund financial statements when revenue is earned but is not available. The revenue becomes available if received within 30 days of the fiscal year end.

Compensated Absences

All 12-month or full time employees that have been employed 1-9 years are entitled to 10 working days and 10 or more years 15 working days. Vacation time must be taken by December 30th following the school year as it is earned, and it is not accumulative. Prior accrued vacation time not taken by December 30 will be canceled.

Estimates

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

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NOTE B: CASH AND INVESTMENTS

The District is required by New Mexico State Statute (Section 6-10-17) to be 50% collateralized. Following is a schedule calculating the requirement and disclosing the pledged securities.

Portales National Bank

<u>Name of Account</u>	Balance Per Bank 06-30-09	Reconciled Balance	<u>Type</u>
Debt Service	\$ 90,440	\$ 90,440	Checking
Bond Account	1	1	Checking
Capital Improvements	64,097	64,097	Checking
Dora Schools Capital Improvements	13,091	19,091	Savings
Operational	568,460	554,025	Checking
Payroll Clearing	115,363	0	Checking
Federal	54,374	53,860	Checking
Athletic Fund	16,703	15,776	Checking
Lunch Fund	30,361	29,648	Checking
Activity Fund	26,907	24,402	Checking
TOTAL Deposited	<u>979,797</u>	<u>\$ 851,340</u>	
Less: FDIC Coverage	<u>(979,797)</u>		
Uninsured Amount	0		
50% collateral requirement	0		
Pledged securities	<u>315,000</u>		
Over (Under) requirement	<u>\$ 315,000</u>		

The difference between the bank balance and the reconciled balance is outstanding deposits, outstanding checks and pending bank adjustments.

The following securities are pledged at **Portales National Bank**

<u>Description</u>	<u>CUSIP #</u>	<u>Par/</u> <u>Market Value</u>	<u>Maturity Date</u>	<u>Location</u>
Los Alamos SD	54422NAM8	\$ 315,000	8/1/2010 *	TIB
FNMA	31359MA94	154,969	4/20/2010 *	TIB
		<u>\$ 315,000</u>		

* Texas Independent Bank,
Dallas, Texas

Wells Fargo

<u>Name of Account</u>	Balance Per Bank 06-30-09	Reconciled Balance	<u>Type</u>
Clinton Clark Scholarship	\$ 56	\$ 56	Saving
Clinton Clark Scholarship	6,457	6,457	Saving
TOTAL Deposited	<u>6,513</u>	<u>\$ 6,513</u>	
Less: FDIC Coverage	<u>(6,513)</u>		
Uninsured Amount	0		
50% collateral requirement	0		
Pledged securities	<u>0</u>		
Over (Under) requirement	<u>\$ 0</u>		

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Custodial Credit Risk-Deposits

<u>Depository Account</u>	<u>Bank Balance</u>
Insured	\$ 986,310
Collateralized:	
Collateral held by the pledging bank in District's name	0
Uninsured and uncollateralized	0
Total Deposits	<u>\$ 986,310</u>

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk. As of June 30, 2009 none of the District's bank balance of \$986,310 was exposed to custodial credit risk.

New Mexico State Treasurer

<u>Name of Account</u>	<u>Balance</u>
Dora Consolidated Schools	\$ (56)
Dora Bond Building RCF	8
Dora Consolidated Schools	83,370
Dora SB-9 RCF	2,023
Dora Consolidated Schools	2,832
Dora Oper RCF	69
Dora Consolidated Schools	35,636
Dora Oper RCF	865
Dora Consolidated Schools	515
Dora food Service RCF	13
Dora Consolidated Schools	29,982
Dora Activity RCF	728
TOTAL Deposited	<u>\$ 155,985</u>

GASB Statement No. 40, Deposit and Investment Risk Disclosures, relates to how deposits and investments are reported in the annual financial statements of governmental entities. GASB Statement No. 40 disclosures inform financial statement users about deposit and investment risks that could affect a government's ability to provide services and meet its obligations as they become due. GASB Statement No. 40 requires governments to disclose deposit and investment risks related to credit risk (including custodial credit risk), concentration of credit risk, interest rate risk, and foreign currency risk. The State Treasurer's Office provides the following information regarding the LGIP:

1. With respect to credit risk, the LGIP, a government investment pool, is rated AAAM by Standard & Poor's. Therefore, the LGIP reports AAAM for credit risk. Public funds are not required to disclose custodial credit risk for external investment pools. Therefore, the LGIP is exempt from this requirement.
2. GASB Statement No. 40 defines concentration of credit risk as investments of more than 5% in any one issuer. External investment pools, such as the LGIP, are excluded from the requirement of disclosing concentration of credit risk. Therefore, the LGIP is exempt from this disclosure.

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3. GASB Statement No. 40 defines interest rate risk as the risk that interest rate variations may adversely affect the fair value of an investment. According to GASB Statement No. 40, an acceptable method for reporting interest rate risk is weighted average maturity ("WAM"). The State Treasurer's Office uses this method for reporting purposes for the LGIP. The WAM of the LGIP is identified on the monthly LGIP investment report found on the State Treasurer's Office website at www.stonm.org. As of June 30, 2009, the LGIP WAM is 43 days.

4. Finally, with respect to foreign currency risk, all investments in the LGIP are in U.S. dollar denominated assets. Therefore, the LGIP has no foreign currency risk. The investments with the State Treasurer are valued at fair value based on quoted market prices as of valuation date.

NOTE C: INTERFUND BALANCES AND ACTIVITY

Loans and transfers to and from funds during the year ending June 30, 2009 were as follows:

Interfund Balances		
From:	To:	Amount:
Operational Fund	Title I	\$ 20,394
	IDEA, Part B Entitlement	29,308
	Enhancing Ed Thru Tech	4,014
	Other Governmental Funds	9,413
	Total Interfund Balances	<u>\$ 63,129</u>
Transfers		
Operational	Other Governmental Funds	4,552
	Total Transfers	<u>\$ 4,552</u>

The above loan was to cover shortfalls. It will be paid back within one year. The transfers were to cover the shortages in the state grants. The reimburseable grants will not be received from the State.

NOTE D: TAXES RECEIVABLE

Following is a schedule of property taxes receivable as of June 30, 2009:

	General Fund 11000	Senate Bill Nine 31700	Debt Service 41000
Property Taxes Receivable:			
Available	\$ 1,064	4,339	6,610
Unavailable	0	0	0
TOTAL Property Taxes Receivable	<u>\$ 1,064</u>	<u>\$ 4,339</u>	<u>\$ 6,610</u>

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NOTE E: DUE FROM OTHER GOVERNMENT UNITS

Amounts due from other agencies and units of government were as follows as of June 30, 2009:

Federal Agencies	\$	64,698
State Agencies		<u>0</u>
Total	\$	<u><u>64,698</u></u>

NOTE F: DEFERRED REVENUES

Revenues are deferred in accordance with the modified accrual basis of accounting for the fund financial statements. The following deferred revenues are measurable but do not represent available expendable resources for the Fund Financial Statements for the fiscal year ended June 30, 2009:

	Other Government Funds	Total
Property Taxes	\$ 0	\$ 0
Federal Revenues	0	0
TOTAL Deferred Revenues	<u>\$ 0</u>	<u>\$ 0</u>

NOTE G: CAPITAL ASSETS

Capital Assets Balances and Activity for the Year Ended June 30, 2009, is as follows:

	Balance 6/30/08	Increases	Decreases	Balance 6/30/09
Governmental Activities				
Capital Assets, not being Depreciated				
Land	\$ 39,620	\$ 0	\$ 0	\$ 39,620
Total Capital Assets, not being Depreciated	<u>39,620</u>	<u>0</u>	<u>0</u>	<u>39,620</u>
Capital Assets, being Depreciated				
Land Improvements	71,796	98,516	0	170,312
Buildings & Improvements	17,796,480	0	0	17,796,480
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	449,035	35,545	0	484,580
Total Capital Assets, being Depreciated	<u>18,317,311</u>	<u>134,061</u>	<u>0</u>	<u>18,451,372</u>
Total Capital Assets	<u>\$ 18,356,931</u>	<u>\$ 134,061</u>	<u>\$ 0</u>	<u>\$ 18,490,992</u>

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Less Accumulated Depreciation

Land Improvements	\$ 8,958	\$ 1,799	\$ 0	\$ 10,757
Buildings & Improvements	10,337,430	324,717	0	10,662,147
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	268,160	43,626	0	311,786
Total Accumulated Depreciation	<u>10,614,548</u>	<u>370,142</u>	<u>0</u>	<u>10,984,690</u>
Capital Assets, net	\$ <u>7,742,383</u>	\$ <u>(236,081)</u>	\$ <u>0</u>	\$ <u>7,506,302</u>

Depreciation expense was charged to governmental activities as follows:

Instruction	\$ 370,142
Total depreciation expenses	<u>\$ 370,142</u>

NOTE H: LONG TERM DEBT

A summary of activity in the Long-Term Debt is as follows:

	Balance 6/30/08	Additions	Reductions	Balance 6/30/09	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable					
General Obligation					
Bonds	\$ 600,000	\$ 0	\$ 65,000	\$ 535,000	\$ 70,000
Long-Term Liabilities	\$ 600,000	\$ 0	\$ 65,000	\$ 535,000	\$ 70,000

General Obligation Bonds.

The following bonds were issued for the purpose of erecting, furnishing, remodeling and making additions to District buildings and improving District grounds. A tax is annually assessed, levied and collected upon all taxable property within the District for the purpose of providing the necessary funds to meet the interest and principal payments as they become due.

Series	Date of Issue	Original Amount	Interest Rate	Balance
2003	7/1/03	850,000	4.00%-2.40%	\$ 535,000
				<u>\$ 535,000</u>

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The annual requirements to amortize the 2001 Series general obligation bonds as of June 30, 2009, including interest payments are as follows:

	Principal	Interest	Total
2010	\$ 70,000	\$ 18,090	\$ 88,090
2011	70,000	15,850	85,850
2012	75,000	13,423	88,423
2013	75,000	10,873	85,873
2014	80,000	8,039	88,039
2015-2016	165,000	6,660	171,660
	<u>\$ 535,000</u>	<u>\$ 72,935</u>	<u>\$ 607,935</u>

NOTE I: COMMITMENTS

The District has no construction commitments at June 30, 2009.

NOTE J: PENSION PLAN

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

Plan members are required to contribute 7.9% of their gross salary. The District is required to contribute 11.65% of the gross covered salary. The employer contribution will increase .75% each year until July 1, 2011 when the employer contribution will be 13.9%. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The total contributions to ERB for the fiscal years ending June 30, 2009, 2008, and 2007, were \$324,379, \$292,184, and \$271,052, respectively, which equal the amount of the required contributions for each fiscal year.

NOTE K: RETIREE HEALTH CARE ACT CONTRIBUTIONS

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

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

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

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. The statute requires each participating employer to contribute 1.3% of each participating employee's annual salary; each participating employee is required to contribute .65% of their salary.

Employers joining the program after 1/1/98 are also required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

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

The total contributions to the RHCA for the years ended June 30, 2009, 2008 and 2007 were \$32,355, \$30,419 and \$28,584 respectively, which equal the required contributions for each year.

NOTE L: RECONCILIATION OF BUDGETARY BASIS TO GAAP BASIS STATEMENTS

The Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - all Governmental Fund Types is presented on the budgetary basis to provide a comparison of actual results with the budget. The major differences between the budget basis and GAAP (Generally Accepted Accounting Principles) basis are that:

- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2009

B. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

The adjustments necessary to convert the results of operations for the year from GAAP basis to the budget basis for the governmental funds are presented on each individual Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget and Actual (Budgetary Basis). Except for the Debt Service which are locate here.

GASB 43 and GASB 45 will have a material effect on the financial statements of the District as they become fully effective in 2007, 2008, 2009 and 2010.

NOTE M: INSURANCE COVERAGE

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; error and omissions; and injuries to employees; and natural disasters. The District, as a New Mexico Public School, is insured through the New Mexico Public Schools Insurance Authority (NMPSIA). Annual premiums are paid by the District to NMPSIA for coverage provided in the following areas:

- Workers Compensation
- Property and Automobile Liability and Physical Damage
- Liability and Civil Rights and Personal Injury
- Contract School Bus Coverage; and
- Crime

NOTE N: SURETY BOND

The officials and certain employees of the District are covered by a surety bond as required by Section 12-6-7, NMSA, 1978 Compilation.

NOTE O: JOINT POWERS AGREEMENTS

A joint powers agreement was entered into with the Regional Education Cooperative No. 6 (REC). The purpose of the agreement is to allow the submission of a consolidated application to the State Department of Education for certain funds granted to the State of New Mexico by the United States Department of Education under the Education of the Handicapped Act, Part B, PL 94-142 among others.

There are ten schools that participate in the REC, they are Dora, Elida, Floyd, Fort Sumner, Grady, House, Logan, Melrose, San Jon, and Texico. The agreement became effective on July 1, 1995 and is to remain in effect until the end of any fiscal year during which the school gives notice of intent to terminate.

\$48,153 in revenue and expenditures has been included in this audit report. The REC funds include IDEA, Part B Entitlement and IDEA Preschool.

The financial statements for the REC were prepared by an IPA. The audit report is available at the REC located at 1500 South Ave K, Station 9, Portales, New Mexico 88130.

**SUPPLEMENTAL INFORMATION RELATED TO
MAJOR FUNDS**

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
 CAPITAL PROJECT FUND-SENATE BILL NINE-31700
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Taxes	\$ 78,655	\$ 78,655	\$ 64,933	\$ (13,722)
Investment Income	4,000	4,000	1,529	(2,471)
State Grant	77,494	87,654	38,750	(48,904)
Total Revenues	<u>160,149</u>	<u>170,309</u>	<u>105,212</u>	<u>(65,097)</u>
Expenditures				
Support Services-General Administration				
Professional & Tech Services	<u>367</u>	<u>1,067</u>	<u>350</u>	<u>717</u>
Total Support Services-General Administration	<u>367</u>	<u>1,067</u>	<u>350</u>	<u>717</u>
Operation & Maintenance of Plant				
Purchased Property Services	0	29,080	29,079	1
Supplies	0	2,955	2,951	4
Supply Assets	<u>0</u>	<u>18,540</u>	<u>18,539</u>	<u>1</u>
Total Operation & Maintenance of Plant	<u>0</u>	<u>50,575</u>	<u>50,569</u>	<u>6</u>
Capital Outlay				
Purchased Property Services	0	94,500	94,437	63
Fixed Assets	0	35,550	35,545	5
Total Capital Outlay	<u>0</u>	<u>130,050</u>	<u>129,982</u>	<u>68</u>
Total Expenditures	<u>367</u>	<u>181,692</u>	<u>180,901</u>	<u>791</u>
Excess (Deficiency) of Revenues Over Expenditures	159,782	(11,383)	(75,689)	(64,306)
Cash Balance Beginning of Year	<u>238,270</u>	<u>238,270</u>	<u>238,270</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 398,052</u>	<u>\$ 226,887</u>	<u>\$ 162,581</u>	<u>\$ (64,306)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (75,689)	
Net change in Taxes Receivable			<u>177</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (75,512)</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
DEBT SERVICE-41000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Taxes	\$ 85,115	\$ 85,115	91,312	\$ 6,197
Investment Income	150	150	141	(9)
Total Revenues	<u>85,265</u>	<u>85,265</u>	<u>91,453</u>	<u>6,188</u>
Expenditures				
Support Services-General Administration				
Professional & Tech Services	851	851	503	348
Total Support Services-General Administration	<u>851</u>	<u>851</u>	<u>503</u>	<u>348</u>
Debt Service				
Debt Service				
Principal	65,000	65,000	65,000	0
Interest	20,115	20,115	20,115	0
Total Debt Service	<u>85,115</u>	<u>85,115</u>	<u>85,115</u>	<u>0</u>
Total Expenditures	<u>85,966</u>	<u>85,966</u>	<u>85,618</u>	<u>348</u>
Excess (Deficiency) of Revenues Over Expenditures	(701)	(701)	5,835	6,536
Cash Balance Beginning of Year	<u>84,605</u>	<u>84,605</u>	<u>84,605</u>	<u>0</u>
Cash Balance End of Year	\$ <u>83,904</u>	\$ <u>83,904</u>	\$ <u>90,440</u>	\$ <u>6,536</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>5,835</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>5,835</u>	

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

**SUPPLEMENTAL INFORMATION RELATED TO
NON MAJOR FUNDS**

NONMAJOR SPECIAL REVENUE FUNDS

Athletics (22000). To account for revenue and expenditures associated with the District's budgeted athletic activities. (NMAC 6.20.2).

IDEA Discretionary (24107). To account for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by the Individuals with Disabilities Education Act, Part B, Sections 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100-639, and 101-476, 20 U. S. C. 1411-1420. The fund was created by the authority of federal grant provisions.

IDEA Preschool (24109). To account for a program funded by a Federal grant to assist the District in providing a free appropriate public education to preschool disabled children aged three through five years. Funding authorized by the Individuals with Disabilities Education Act, Part B, Section 619, as amended, Public Laws 94-142, 99-457, 100-630, 101-497, 101-476, and 102-119. The fund was created by the authority of federal grant provisions.

Title V-A (24150). To account for monies received to improve elementary and secondary education for children attending both public and private schools. The fund was created by grant provisions. (PL 103-382).

Safe & Drug Free (24157). 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. Elementary and Secondary Education Act , Title IV, Part A, Subpart 1, as amended. 20 USC

Title I-Stimulus (24201). To account for a program funded by a Federal grant to supplement the regular instructional program for educationally deprived students. Funding authorized by the American Recovery and Reinvestment Act of 2009. The fund was created by the authority of federal grant provisions.

Rural Education Achievement Program (25233) 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 of 1965 (ESEA), Title VI, Part B, as amended.

Microsoft (26170). To account for funds received from a settlement with Microsoft. Funds can be spent for technology. The fund was created by grant provisions.

Technology for Education (27117). To account for funds received from the Technology for Education Grant created by the 1994 State Legislation to establish funding of any costs associated with educational technology. Funding provided by the State of New Mexico. (NMSA 22-15A-1-10).

School Improvement Act (27138). To account for revenues and expenditures from a state grant as part of the Incentives for School Improvement Act: awarded based on the improvement in CTBS 5/Terra Nova or New Mexico High School Competency Examination scores. The fund was created by state grant provisions. (NMSA 22-13 A-1).

NONMAJOR SPECIAL REVENUE FUNDS

Beginning Teacher Mentoring (27154). 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 student academic achievement. Elementary and Secondary Education Act of 1965, as amended, Title II, Part A (PL 107-110).

Breakfast for Elementary Students (27155). To account for revenues and expenditures from a state grant for the purpose of providing a free breakfast to elementary students. The fund was created by state grant provisions.

Libraries GO Bonds (27170) To account for revenues and expenditures from a state grant to provide for public school and juvenile detention libraries. The funding made available to update and expand library collections in order to circulate and provide access of materials to students and teachers. Funding provided by the State of New Mexico.

Library Book Fund (27549). To account for funds received from the New Mexico Public Education Department for purchasing library books. The fund was created by state grant provisions.

ENMU (28119). To account for revenue and expenditures from a ENMU grant. The fund was created by grant provisions.

Healthier Schools (28156) To account for revenues and expenditures from a grant to provide for a safer and healthier environment for the District. The fund was created by grant provisions.

Bond Building (31100). The revenues are derived from a School Building Bond Issue. The expenditures are restricted to major capital improvements.

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2009

	Special Revenue Fund		
	Athletics 22000	IDEA Discretionary 24107	IDEA Preschool 24109
ASSETS			
Cash and Cash Equivalents	\$ 15,776	\$ 0	\$ 0
Receivables			
Due From Grantor	0	0	3,976
Total Assets	<u>\$ 15,776</u>	<u>\$ 0</u>	<u>\$ 3,976</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balances	\$ 0	\$ 0	\$ 3,976
Total Liabilities	<u>0</u>	<u>0</u>	<u>3,976</u>
Fund Balances			
Unreserved, Undesignated Reported In:			
Capital Projects	0	0	0
Special Revenue Funds	15,776	0	0
Total Fund Balances	<u>15,776</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 15,776</u>	<u>\$ 0</u>	<u>\$ 3,976</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2009

	<u>Special Revenue Fund</u>		
	<u>Title V 24150</u>	<u>Safe & Drug Free 24157</u>	<u>Title I Stimulus 24201</u>
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Due From Grantor	1,615	0	218
Total Assets	<u>\$ 1,615</u>	<u>\$ 0</u>	<u>\$ 218</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balances	\$ 0	\$ 0	\$ 218
Total Liabilities	<u>0</u>	<u>0</u>	<u>218</u>
Fund Balances			
Unreserved, Undesignated Reported In:			
Capital Projects	0	0	0
Special Revenue Funds	1,615	0	0
Total Fund Balances	<u>1,615</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 1,615</u>	<u>\$ 0</u>	<u>\$ 218</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2009

	Special Revenue Fund		
	Rural Education Achievement Program 25233	Microsoft 26170	Technology for Education 27117
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 1,455	\$ 7,256
Receivables			
Due From Grantor	5,173	0	0
Total Assets	<u>\$ 5,173</u>	<u>\$ 1,455</u>	<u>\$ 7,256</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balances	\$ 5,173	\$ 0	\$ 0
Total Liabilities	<u>5,173</u>	<u>0</u>	<u>0</u>
Fund Balances			
Unreserved, Undesignated Reported In:			
Capital Projects	0	0	0
Special Revenue Funds	0	1,455	7,256
Total Fund Balances	<u>0</u>	<u>1,455</u>	<u>7,256</u>
Total Liabilities and Fund Balance	<u>\$ 5,173</u>	<u>\$ 1,455</u>	<u>\$ 7,256</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2009

	Special Revenue Fund		
	School Improvement Act 27138	Beginning Teacher Mentoring 27154	Breakfast for Elementary Students 27155
ASSETS			
Cash and Cash Equivalents	\$ 1,946	\$ 3,938	\$ 3,674
Receivables			
Due From Grantor	0	0	0
Total Assets	<u>\$ 1,946</u>	<u>\$ 3,938</u>	<u>\$ 3,674</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balances	\$ 0	\$ 0	\$ 0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Unreserved, Undesignated Reported In:			
Capital Projects	0	0	0
Special Revenue Funds	<u>1,946</u>	<u>3,938</u>	<u>3,674</u>
Total Fund Balances	<u>1,946</u>	<u>3,938</u>	<u>3,674</u>
Total Liabilities and Fund Balance	<u>\$ 1,946</u>	<u>\$ 3,938</u>	<u>\$ 3,674</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2009

	Special Revenue Fund		
	Libraries GO Bonds 27170	Library Book Fund 27549	ENMU 28119
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 748	\$ 0
Receivables			
Due From Grantor	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 748</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balances	\$ 0	\$ 0	\$ 0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Unreserved, Undesignated Reported In:			
Capital Projects	0	0	0
Special Revenue Funds	<u>0</u>	<u>748</u>	<u>0</u>
Total Fund Balances	<u>0</u>	<u>748</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 0</u>	<u>\$ 748</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2009

	<u>Special Revenue</u>	<u>Capital Projects</u>	
	Healthier Schools 28156	Bond Building 31100	Total
ASSETS			
Cash and Cash Equivalents	\$ 363	\$ 0	\$ 35,156
Receivables			
Due From Grantor	0	0	10,982
Total Assets	<u>\$ 363</u>	<u>\$ 0</u>	<u>\$ 46,138</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balances	\$ 0	\$ 46	\$ 9,413
Total Liabilities	<u>0</u>	<u>46</u>	<u>9,413</u>
Fund Balances			
Unreserved, Undesignated Reported In:			
Capital Projects	0	(46)	(46)
Special Revenue Funds	<u>363</u>	<u>0</u>	<u>36,771</u>
Total Fund Balances	<u>363</u>	<u>(46)</u>	<u>36,725</u>
Total Liabilities and Fund Balance	<u>\$ 363</u>	<u>\$ 0</u>	<u>\$ 46,138</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2009

	Special Revenue Fund		
	Athletics 22000	IDEA Discretionary 24107	IDEA Preschool 24109
Revenues			
Investment Income	\$ 46	\$ 0	\$ 0
Fees	14,867	0	0
State & Local Grants	0	0	0
Federal Grants	0	0	9,672
Miscellaneous	26	0	0
Total Revenues	<u>14,939</u>	<u>0</u>	<u>9,672</u>
Expenditures			
Current			
Instruction	0	0	333
Support Services-Students	0	0	9,339
Other Support Services	13,707	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>13,707</u>	<u>0</u>	<u>9,672</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,232</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers In/(Out)	0	0	0
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	1,232	0	0
Fund Balances at Beginning of Year	<u>14,544</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 15,776</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2009

	Special Revenue Fund		
	Title V 24150	Safe & Drug Free 24157	Title I Stimulus 24201
Revenues			
Investment Income	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State & Local Grants	0	0	0
Federal Grants	0	1,500	218
Miscellaneous	0	0	0
Total Revenues	<u>0</u>	<u>1,500</u>	<u>218</u>
Expenditures			
Current			
Instruction	0	1,500	218
Support Services-Students	0	0	0
Other Support Services	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>0</u>	<u>1,500</u>	<u>218</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers In/(Out)	1,615	0	0
Total Other Sources (Uses)	<u>1,615</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	1,615	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 1,615</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2009

	Special Revenue Fund		
	Rural Education Achievement Program 25233	Microsoft 26170	Technology for Education 27117
Revenues			
Investment Income	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State & Local Grants	0	0	7,050
Federal Grants	23,562	1,455	0
Miscellaneous	0	0	0
Total Revenues	<u>23,562</u>	<u>1,455</u>	<u>7,050</u>
Expenditures			
Current			
Instruction	23,562	0	7,490
Support Services-Students	0	0	0
Other Support Services	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>23,562</u>	<u>0</u>	<u>7,490</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>1,455</u>	<u>(440)</u>
Other Financing Sources (Uses)			
Transfers In/(Out)	0	0	0
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	1,455	(440)
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>7,696</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 1,455</u>	<u>\$ 7,256</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2009

	Special Revenue Fund		
	School Improvement Act 27138	Beginning Teacher Mentoring 27154	Breakfast for Elementary Students 27155
Revenues			
Investment Income	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State & Local Grants	0	3,009	13,827
Federal Grants	0	0	0
Miscellaneous	0	0	0
Total Revenues	<u>0</u>	<u>3,009</u>	<u>13,827</u>
Expenditures			
Current			
Instruction	1,112	0	10,153
Support Services-Students	0	0	0
Other Support Services	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>1,112</u>	<u>0</u>	<u>10,153</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,112)</u>	<u>3,009</u>	<u>3,674</u>
Other Financing Sources (Uses)			
Transfers In/(Out)	0	0	0
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(1,112)	3,009	3,674
Fund Balances at Beginning of Year	<u>3,058</u>	<u>929</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 1,946</u>	<u>\$ 3,938</u>	<u>\$ 3,674</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2009

	Special Revenue Fund		
	Libraries GO Bonds 27170	Library Book Fund 27549	ENMU 28119
Revenues			
Investment Income	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State & Local Grants	0	748	8,000
Federal Grants	0	0	0
Miscellaneous	0	0	0
Total Revenues	<u>0</u>	<u>748</u>	<u>8,000</u>
Expenditures			
Current			
Instruction	0		8,013
Support Services-Students	0	0	0
Other Support Services	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>0</u>	<u>0</u>	<u>8,013</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>748</u>	<u>(13)</u>
Other Financing Sources (Uses)			
Transfers In/(Out)	0	0	13
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>13</u>
Net Change in Fund Balance	0	748	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 748</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2009

	Special Revenue	Capital Projects	
	Healthier Schools 28156	Bond Building 31100	Total
Revenues			
Investment Income	\$ 0	\$ 30	\$ 76
Fees	0	0	14,867
State & Local Grants	439	0	33,073
Federal Grants	0	0	36,407
Miscellaneous	0	0	26
Total Revenues	<u>439</u>	<u>30</u>	<u>84,449</u>
Expenditures			
Current			
Instruction	3,000	0	55,381
Support Services-Students	0	0	9,339
Other Support Services	0	0	13,707
Capital Outlay	0	4,079	4,079
Total Expenditures	<u>3,000</u>	<u>4,079</u>	<u>82,506</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(2,561)</u>	<u>(4,049)</u>	<u>1,943</u>
Other Financing Sources (Uses)			
Transfers In/(Out)	2,924	0	4,552
Total Other Sources (Uses)	<u>2,924</u>	<u>0</u>	<u>4,552</u>
Net Change in Fund Balance	363	(4,049)	6,495
Fund Balances at Beginning of Year	<u>0</u>	<u>4,003</u>	<u>30,230</u>
Fund Balance End of Year	<u>\$ 363</u>	<u>\$ (46)</u>	<u>\$ 36,725</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-ATHLETICS-22000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Investment Income	\$ 0	\$ 0	\$ 46	\$ 46
Fees	24,000	24,000	14,867	(9,133)
Miscellaneous	0	0	26	26
Total Revenues	<u>24,000</u>	<u>24,000</u>	<u>14,939</u>	<u>(9,061)</u>
Expenditures				
Other Support Services				
Student Travel	4,060	1,845	1,845	0
General Supplies	19,912	23,128	5,586	17,542
Miscellaneous	1,000	6,276	6,276	0
Total Other Support Services	<u>24,972</u>	<u>31,249</u>	<u>13,707</u>	<u>17,542</u>
Total Expenditures	<u>24,972</u>	<u>31,249</u>	<u>13,707</u>	<u>17,542</u>
Excess (Deficiency) of Revenues Over Expenditures	(972)	(7,249)	1,232	8,481
Cash Balance Beginning of Year	<u>14,544</u>	<u>14,544</u>	<u>14,544</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 13,572</u>	<u>\$ 7,295</u>	<u>\$ 15,776</u>	<u>\$ 8,481</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ 1,232</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 1,232</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-IDEA DISCRETIONARY-24107
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 67,784	\$ 67,784	\$ 9,323	\$ (58,461)
Total Revenues	<u>67,784</u>	<u>67,784</u>	<u>9,323</u>	<u>(58,461)</u>
Expenditures				
Support Services-Instruction				
Personnel Services	16,000	16,000	0	16,000
Employee Benefits	2,321	2,321	0	2,321
Professional & Tech Services	1,000	1,000	0	1,000
Other Purchased Services	16,000	16,000	0	16,000
Supplies	13,140	13,140	0	13,140
Supply Assets	5,000	5,000	0	5,000
Fixed Assets	5,000	5,000	0	5,000
Total Support Services-Instruction	<u>58,461</u>	<u>58,461</u>	<u>0</u>	<u>58,461</u>
Total Expenditures	<u>58,461</u>	<u>58,461</u>	<u>0</u>	<u>58,461</u>
Excess (Deficiency) of Revenues Over Expenditures	9,323	9,323	9,323	0
Cash Balance Beginning of Year	<u>(9,323)</u>	<u>(9,323)</u>	<u>(9,323)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 9,323	
Net Change in Due from Grantor			<u>(9,323)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-IDEA PRESCHOOL-24109
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 7,787	\$ 11,942	\$ 5,696	\$ (6,246)
Total Revenues	<u>7,787</u>	<u>11,942</u>	<u>5,696</u>	<u>(6,246)</u>
Expenditures				
Instruction				
Supplies	2,000	2,000	333	1,667
Total Instruction	<u>2,000</u>	<u>2,000</u>	<u>333</u>	<u>1,667</u>
Support Services-Students				
Personnel Services	0	5,590	5,590	0
Employee Benefits	1,789	1,788	1,784	4
Other Purchased Services	1,289	0	0	0
Supply Assets	2,500	2,355	1,966	389
Total Support Services-Students	<u>5,578</u>	<u>9,733</u>	<u>9,340</u>	<u>393</u>
Support Services-General Administration				
Professional & Tech Services	210	210	0	210
Total Support Services-General Administration	<u>210</u>	<u>210</u>	<u>0</u>	<u>210</u>
Total Expenditures	<u>7,788</u>	<u>11,943</u>	<u>9,673</u>	<u>2,270</u>
Excess (Deficiency) of Revenues Over Expenditures	(1)	(1)	(3,977)	(3,976)
Cash Balance Beginning of Year	<u>1</u>	<u>1</u>	<u>1</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (3,976)</u>	<u>\$ (3,976)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (3,977)	
net Change in Due from Grantor			<u>3,977</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-TITLE V-A- 24150
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 1,615	\$ 1,615	\$ 0	\$ (1,615)
Total Revenues	<u>1,615</u>	<u>1,615</u>	<u>0</u>	<u>(1,615)</u>
Expenditures				
Support Services-Students				
Purchased Services	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Support Services-Students	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,615</u>	<u>1,615</u>	<u>0</u>	<u>(1,615)</u>
Other Financing Sources (Uses)				
Transfer In/(Out)	<u>0</u>	<u>0</u>	<u>1,615</u>	<u>1,615</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>1,615</u>	<u>1,615</u>
Net Change in Fund Balance	1,615	1,615	1,615	0
Cash Balance Beginning of Year	<u>(1,615)</u>	<u>(1,615)</u>	<u>(1,615)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ 0	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-SAFE & DRUG FREE-24157
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 1,500	\$ 1,500	\$ 0
Total Revenues	<u>0</u>	<u>1,500</u>	<u>1,500</u>	<u>0</u>
Expenditures				
Instruction				
Other Purchased Services	0	1,500	1,500	0
Total Instruction	<u>0</u>	<u>1,500</u>	<u>1,500</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>1,500</u>	<u>1,500</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-TITLE I STIMULUS-24201
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 25,761	\$ 0	\$ (25,761)
Total Revenues	<u>0</u>	<u>25,761</u>	<u>0</u>	<u>(25,761)</u>
Expenditures				
Instruction				
Other Purchased Services	0	4,300	0	4,300
Supplies	0	5,000	218	4,782
Supply Assets	0	6,000	0	6,000
Fixed Assets	0	10,461	0	10,461
Total Instruction	<u>0</u>	<u>25,761</u>	<u>218</u>	<u>25,543</u>
Total Expenditures	<u>0</u>	<u>25,761</u>	<u>218</u>	<u>25,543</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(218)	(218)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (218)</u>	<u>\$ (218)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (218)	
Net Change in Due from Grantor			218	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-RURAL EDUCATION ACHIEVEMENT PROGRAM-25233
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 34,629	\$ 17,744	\$ (16,885)
Total Revenues	<u>0</u>	<u>34,629</u>	<u>17,744</u>	<u>(16,885)</u>
Expenditures				
Instruction				
Professional & Tech Services	0	2,095	2,095	0
Supplies	645	6,179	5,308	871
Supply Assets	0	27,000	16,159	10,841
Total Instruction	<u>645</u>	<u>35,274</u>	<u>23,562</u>	<u>11,712</u>
Total Expenditures	<u>645</u>	<u>35,274</u>	<u>23,562</u>	<u>11,712</u>
Excess (Deficiency) of Revenues Over Expenditures	(645)	(645)	(5,818)	(5,173)
Cash Balance Beginning of Year	<u>645</u>	<u>645</u>	<u>645</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (5,173)</u>	<u>\$ (5,173)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (5,818)	
Net Change in Due from Grantor			5,173	
Net change in Deferred Revenue			645	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-MICROSOFT-26170
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 2,960	\$ 7,375	\$ 4,415	\$ (2,960)
Total Revenues	<u>2,960</u>	<u>7,375</u>	<u>4,415</u>	<u>(2,960)</u>
Expenditures				
Instruction				
Supplies	0	4,415	0	4,415
Total Instruction	<u>0</u>	<u>4,415</u>	<u>0</u>	<u>4,415</u>
Total Expenditures	<u>0</u>	<u>4,415</u>	<u>0</u>	<u>4,415</u>
Excess (Deficiency) of Revenues Over Expenditures	2,960	2,960	4,415	1,455
Cash Balance Beginning of Year	<u>(2,960)</u>	<u>(2,960)</u>	<u>(2,960)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,455</u>	<u>\$ 1,455</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 4,415	
Net Change Due from Grantor			<u>(2,960)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 1,455</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-TECHNOLOGY FOR EDUCATION-27117
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 0	\$ 0	\$ 7,050	\$ 7,050
Total Revenues	<u>0</u>	<u>0</u>	<u>7,050</u>	<u>7,050</u>
Expenditures				
Instruction				
Supplies	<u>7,696</u>	<u>7,696</u>	<u>7,490</u>	<u>206</u>
Total Instruction	<u>7,696</u>	<u>7,696</u>	<u>7,490</u>	<u>206</u>
Total Expenditures	<u>7,696</u>	<u>7,696</u>	<u>7,490</u>	<u>206</u>
Excess (Deficiency) of Revenues Over Expenditures	(7,696)	(7,696)	(440)	7,256
Cash Balance Beginning of Year	<u>7,696</u>	<u>7,696</u>	<u>7,696</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,256</u>	<u>\$ 7,256</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ (440)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (440)</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-SCHOOL IMPROVEMENT ACT-27138
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Professional & Tech Services	0	1,500	477	1,023
Supplies	0	1,000	271	729
Supply Assets	<u>0</u>	<u>558</u>	<u>364</u>	<u>194</u>
Instruction	<u>0</u>	<u>3,058</u>	<u>1,112</u>	<u>1,946</u>
Total Expenditures	<u>0</u>	<u>3,058</u>	<u>1,112</u>	<u>1,946</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(3,058)	(1,112)	1,946
Cash Balance Beginning of Year	<u>3,058</u>	<u>3,058</u>	<u>3,058</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 3,058</u>	<u>\$ 0</u>	<u>\$ 1,946</u>	<u>\$ 1,946</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ (1,112)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (1,112)</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-BEGINNING TEACHER MENTORING 27154
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 0	\$ 2,080	\$ 3,009	\$ 929
Total Revenues	<u>0</u>	<u>2,080</u>	<u>3,009</u>	<u>929</u>
Expenditures				
Instruction				
Personnel Services	0	1,354	0	1,354
Professional & Tech Services	0	903	0	903
Supplies	<u>0</u>	<u>752</u>	<u>0</u>	<u>752</u>
Total Instruction	<u>0</u>	<u>3,009</u>	<u>0</u>	<u>3,009</u>
Total Expenditures	<u>0</u>	<u>3,009</u>	<u>0</u>	<u>3,009</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(929)	3,009	3,938
Cash Balance Beginning of Year	<u>929</u>	<u>929</u>	<u>929</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 929</u>	<u>\$ 0</u>	<u>\$ 3,938</u>	<u>\$ 3,938</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ 3,009</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 3,009</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-BREAKFAST FOR ELEMENTARY STUDENTS-27155
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 10,496	\$ 10,234	\$ 13,827	\$ 3,593
Total Revenues	<u>10,496</u>	<u>10,234</u>	<u>13,827</u>	<u>3,593</u>
Expenditures				
Instruction				
Supplies	10,496	10,234	10,153	81
Total Instruction	<u>10,496</u>	<u>10,234</u>	<u>10,153</u>	<u>81</u>
Total Expenditures	<u>10,496</u>	<u>10,234</u>	<u>10,153</u>	<u>81</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	3,674	3,674
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,674</u>	<u>\$ 3,674</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 3,674	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 3,674</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-LIBRARIES GO BONDS-27170
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 3,895	\$ 10,223	\$ 3,895	\$ (6,328)
Total Revenues	<u>3,895</u>	<u>10,223</u>	<u>3,895</u>	<u>(6,328)</u>
Expenditures				
Instruction				
Supplies	0	6,328	0	6,328
Total Instruction	<u>0</u>	<u>6,328</u>	<u>0</u>	<u>6,328</u>
Total Expenditures	<u>0</u>	<u>6,328</u>	<u>0</u>	<u>6,328</u>
Excess (Deficiency) of Revenues Over Expenditures	3,895	16,551	3,895	0
Cash Balance Beginning of Year	<u>(3,895)</u>	<u>(3,895)</u>	<u>(3,895)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 12,656</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 3,895	
Net Change Due from Grantor			<u>(3,895)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-LIBRARY BOOK FUND-27549
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 0	\$ 6,328	\$ 748	\$ (5,580)
Total Revenues	<u>0</u>	<u>6,328</u>	<u>748</u>	<u>(5,580)</u>
Expenditures				
Instruction				
Supplies	0	6,328	0	6,328
Total Instruction	<u>0</u>	<u>6,328</u>	<u>0</u>	<u>6,328</u>
Total Expenditures	<u>0</u>	<u>6,328</u>	<u>0</u>	<u>6,328</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	748	748
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 748</u>	<u>\$ 748</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 748	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 748</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-ENMU-28119
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 0	\$ 8,013	\$ 8,000	\$ (13)
Total Revenues	<u>0</u>	<u>8,013</u>	<u>8,000</u>	<u>(13)</u>
Expenditures				
Instruction				
Professional & Tech Services	0	1,170	1,170	0
Other Purchased Services	0	2,484	2,484	0
Supplies	0	4,359	4,359	0
Total Instruction	<u>0</u>	<u>8,013</u>	<u>8,013</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>8,013</u>	<u>8,013</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>(13)</u>	<u>(13)</u>
Other Financing Sources (Uses)				
Transfer In/(Out)	0	0	13	13
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>13</u>	<u>13</u>
Net Change in Fund Balance	0	0	0	0
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ 0	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
SPECIAL REVENUE FUND-HEALTHIER SCHOOLS-28156
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 2,924	\$ 5,924	\$ 3,363	\$ (2,561)
Total Revenues	<u>2,924</u>	<u>5,924</u>	<u>3,363</u>	<u>(2,561)</u>
Expenditures				
Instruction				
Supplies	0	3,000	3,000	0
Total Instruction	<u>0</u>	<u>3,000</u>	<u>3,000</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>3,000</u>	<u>3,000</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>2,924</u>	<u>2,924</u>	<u>363</u>	<u>(2,561)</u>
Other Financing Sources (Uses)				
Transfer In/(Out)	0	0	2,924	2,924
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>2,924</u>	<u>2,924</u>
Net Change in Fund Balance	2,924	2,924	3,287	363
Cash Balance Beginning of Year	<u>(2,924)</u>	<u>(2,924)</u>	<u>(2,924)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 363</u>	<u>\$ 363</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 3,287	
Net Change Due from Grantor			<u>(2,924)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 363</u>	

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
 CAPITAL PROJECT FUND-BOND BUILDING-31100
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Investment Income	\$ 0	\$ 76	\$ 30	\$ (46)
Total Revenues	<u>0</u>	<u>76</u>	<u>30</u>	<u>(46)</u>
Expenditures				
Capital Outlay				
Property	0	4,079	4,079	0
Total Capital Outlay	<u>0</u>	<u>4,079</u>	<u>4,079</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>4,079</u>	<u>4,079</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(4,003)	(4,049)	(46)
Cash Balance Beginning of Year	<u>4,003</u>	<u>4,003</u>	<u>4,003</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 4,003</u>	<u>\$ 0</u>	<u>\$ (46)</u>	<u>\$ (46)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ (4,049)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (4,049)</u>	

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

OTHER SUPPLEMENTAL INFORMATION

FIDUCIARY FUND

Activity Trust Fund

To account for funds of various student groups that are custodial in nature.

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
 AGENCY FUNDS - ACTIVITY
 Schedule of Changes in Assets and Liabilities-Agency Funds
 For the Year Ended June 30, 2009

	Balance 06/30/08	Additions	Deletions	Balance 06/30/09
ASSETS				
23800 General Fund	\$ 5,621	\$ 2,071	\$ 3,140	\$ 4,552
23801 FFA	217	16,101	14,618	1,700
23802 Student Council	1,421	0	259	1,162
23803 Yearbook	7,408	4,562	6,483	5,487
23804 District III-Athletics	10,024	12,953	9,564	13,413
23805 ENMU Services	153	94	98	149
23806 Drama	47	0	0	47
23807 Art	32	0	0	32
23808 EPAC	1,976	0	336	1,640
23810 Cafeteria Account	140	606	7	739
23811 National Honor Society	811	133	599	345
23812 Flower Fund	86	0	75	11
23813 BPA	1,627	9,446	10,946	127
23814 Cheerleaders	139	750	639	250
23815 Girl's Athletics	271	9,685	9,158	798
23816 Boy's Athletics	238	4,847	5,085	0
23817 Resource Room	37	0	0	37
23818 Principal's Account	431	237	445	223
23819 3-4 Year Old Program	242	0	0	242
23820 Math/Science	345	0	0	345
23822 2nd Grade-Pennies	0	123	0	123
23822 Library	2,986	4,366	4,070	3,282
23824 H/S Accelerated Reader	279	0	0	279
23825 District 7 Baseball	97	0	0	97
23826 Track	0	144	0	144
23827 Student Travel	100	0	0	100
23828 Music	613	0	0	613
23829 Rodeo Team	147	0	0	147
23830 Concession Stand	1,251	13,224	13,099	1,376
23831 Clinton Clark Scholarship	216	90	250	56
23833 FFA Special Account	139	0	0	139
23834 Careers	200	0	0	200
23835 Baseball	461	0	0	461
23836 Elem Accelerated Reader	861	5,799	2,645	4,015
23837 Stokes Scholarship	7,762	2,231	1,600	8,393
23838 Clean & Beautiful Award	144	0	0	144
23839 Football	251	4,707	2,728	2,230
23841 Dora Booster Club	0	726	174	552
23842 Zune	0	144	0	144
23901 Class of 2001	20	0	0	20
23905 Class of 2005	239	0	0	239
23906 Class of 2006	207	0	0	207
23907 Class of 2007	95	0	0	95
23909 Class of 2009	704	2,037	2,741	0
23910 Class of 2010	\$ 1,546	\$ 5,764	\$ 6,770	\$ 540

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
 AGENCY FUNDS - ACTIVITY
 Schedule of Changes in Assets and Liabilities-Agency Funds
 For the Year Ended June 30, 2009

	<u>Balance</u> <u>06/30/08</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>06/30/09</u>
23911 Class of 2011	\$ 2,324	\$ 538	\$ 139	\$ 2,723
23912 Class of 2012	3,217	283	0	3,500
23913 Class of 2013	318	206	37	487
23914 Class of 2014	0	19	0	19
Total Assets	<u>\$ 55,443</u>	<u>\$ 101,886</u>	<u>\$ 95,705</u>	<u>\$ 61,624</u>
 LIABILITIES				
Deposits Held for Others	<u>\$ 55,443</u>	<u>\$ 101,886</u>	<u>\$ 95,705</u>	<u>\$ 61,624</u>
Total Liabilities	<u>\$ 55,443</u>	<u>\$ 101,886</u>	<u>\$ 95,705</u>	<u>\$ 61,624</u>

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

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
Cash Reconciliations - All Funds
For the Year Ended June 30, 2009

		Beginning Cash 06/30/08	Revenues	Expenditures	Transfers	Ending Cash 06/30/09
Operational	11000	\$ 396,690	\$ 2,919,183	\$ 2,661,590	\$ (4,552)	\$ 649,731
Transportation	13000	3	279,317	279,316	0	4
Instructional Materials	14000	26,075	39,731	18,550	0	47,256
Food Services	21000	3,388	80,541	53,754	0	30,175
Athletics	22000	14,544	14,938	13,707	0	15,775
Federal Flowthrough	24000	(42,107)	214,891	228,638	(2,055)	(57,909)
Federal Direct	25000	645	17,744	23,562	0	(5,173)
State/Local Grants	26000	(2,960)	4,415	0	0	1,455
State Flowthrough	27000	7,788	28,529	18,755	0	17,562
State Direct	28000	(2,924)	11,363	11,013	2,937	363
Bond Building	31100	4,003	30	4,079	0	(46)
Senate Bill 9	31700	238,270	105,212	180,901	0	162,581
Debt Service	41000	84,605	91,453	85,618	0	90,440
Agency Funds		55,442 *	101,886	95,704	0	61,624
Total		\$ 783,462	\$ 3,909,233	\$ 3,675,187	\$ (3,670)	\$ 1,013,838

* The prior year ending balance was \$66,401. It was incorreceted stated. A restatement from the 6/30/07 audit was not removed from the beginning 6/30/08 audit balance causing the ending balance in the 6/30/09 to be overstated by \$10,957.

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

Report on Internal Control Over Financial Reporting and on Compliance
and Other Matters Based on an Audit of Financial Statements Performed
In Accordance with *Government Auditing Standards*

Mr. Hector Balderas
State Auditor of the State of New Mexico
Board Members of the DORA CONSOLIDATED SCHOOL DISTRICT

Mr. Balderas and Members of the Board

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information, the budgetary comparisons for the General Fund and major special revenue fund, and the combining individual funds presented as supplemental information of the DORA CONSOLIDATED SCHOOL DISTRICT, (District), as of and for the year ended June 30, 2009, and have issued our report thereon dated November 5, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, a combination of control deficiencies, that adversely affects the District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the District's financial statements that is more than inconsequential will not be prevented or detected by the District's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of 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 the audit, and that, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that is required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of the administration, the board members, the NM Public Education Department, the Office of the State Auditor, the New Mexico State Legislature and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

De'Ann Willoughby CPA PC

November 5, 2009

STATE OF NEW MEXICO
DORA CONSOLIDATED SCHOOL DISTRICT
Schedule of Findings and Responses
For the Year Ended June 30, 2009

Prior Year Audit Findings

There were no previous year audit findings.

Current Year Audit Findings

There are no current year audit findings.

Financial Statement Preparation

The financial statements were prepared by De'Aun Willoughby CPA. However, they are the responsibility of management.

Exit Conference

An exit conference was held on November 5, 2009. Those present were Kenneth Cox, Gary Simpson, members, Steve Barron, Superintendent, Roberta Trujillo, Business Manager and De'Aun Willoughby CPA.