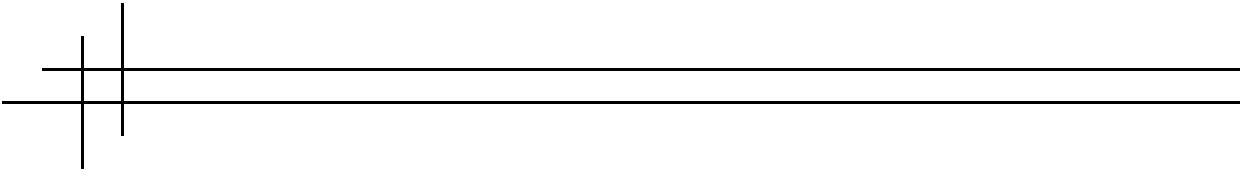




STATE OF NEW MEXICO  
**DORA CONSOLIDATED SCHOOL DISTRICT**

**ANNUAL FINANCIAL REPORT**  
June 30, 2010

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



STATE OF NEW MEXICO  
**DORA CONSOLIDATED SCHOOL DISTRICT**  
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 For the Year Ended June 30, 2010

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**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, 2010

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**BOARD OF EDUCATION**

Kenneth Cox	President
John Mohon	Vice-President
Gary Simpson	Secretary
Jana Roberts	Member
Bill Prater	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 and the budgetary comparisons for the general funds and major special revenue funds of DORA CONSOLIDATED SCHOOL DISTRICT, (District), as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds and the budgetary comparisons for the major capital project fund, debt service fund and all nonmajor funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2010, 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 the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above, present fairly in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2010, 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, 2010, 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 August 2, 2011, 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 the combining and individual fund financial statements. The accompanying schedule of expenditures of federal awards is presented for purpose of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. The additional schedules listed as "other supplemental information" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information 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*

August 2, 2011



## **FINANCIAL SECTION**

STATE OF NEW MEXICO  
**DORA CONSOLIDATED SCHOOL DISTRICT**  
 Government-Wide Statement of Net Assets  
 June 30, 2010

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current Assets	
Cash and Cash Equivalents	\$ 695,320
Investments	156,270
Taxes Receivable	4,527
Due From Grantor	127,325
Inventory	1,872
Total Current Assets	<u>985,314</u>
Noncurrent Assets	
Capital Assets	18,595,260
Less: Accumulated Depreciation	(11,186,694)
Total Noncurrent Assets	<u>7,408,566</u>
Total Assets	<u>8,393,880</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	10,510
Accrued Interest	7,100
Deferred Revenue	0
Current Portion of Long-Term Debt	70,000
Total Current Liabilities	<u>87,610</u>
Noncurrent Liabilities	
Compensated Absences	30,354
Bonds and Notes, Net	395,000
Total Noncurrent Liabilities	<u>425,354</u>
Total Liabilities	<u>512,964</u>
<b>NET ASSETS</b>	
Invested in Capital Assets, Net of Related Debt	6,913,212
Restricted for:	
Debt Service	67,058
Unrestricted	900,646
Total Net Assets	<u>\$ 7,880,916</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, 2010

Functions/Programs	Expenses	Program Revenues			Net (Expenses)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Assets
<b>Governmental Activities</b>					
Instruction	\$ 2,136,683	\$ 14,839	\$ 558,538	\$ 0	\$ (1,563,306)
Support Services-Students	154,340	0	9,150	0	(145,190)
Support Services-Instruction	131,503	0	7,208	0	(124,295)
General Administration	186,063	0	19,190	0	(166,873)
School Administration	127,046	0	4,012	0	(123,034)
Central Services	86,613	0	6,113	0	(80,500)
Operation of Plant	389,629	0	0	0	(389,629)
Student Transportation	220,979	0	217,023	0	(3,956)
Other Support Services	10,180	0	0	0	(10,180)
Food Services Operations	140,044	21,317	66,449	0	(52,278)
Interest on Long-Term Obligations	17,215	0	0	0	(17,215)
Total Governmental Activities	\$ <u>3,600,295</u>	\$ <u>36,156</u>	\$ <u>887,683</u>	\$ <u>0</u>	<u>(2,676,456)</u>
<b>General Revenues</b>					
Taxes					
Property Taxes, Levied for General Purposes					11,879
Property Taxes, Levied for Capital Projects					46,925
Property Taxes, Levied for Debt Service					58,340
Federal and State aid not restricted to specific purpose					
General					2,467,972
Capital					0
Interest and investment earnings					2,558
Miscellaneous					27,008
Subtotal, General Revenues					<u>2,614,682</u>
Change in Net Assets					<u>(61,774)</u>
Net Assets - beginning					7,980,132
Restatement					<u>(37,442)</u>
Restated Beginning Net Assets					<u>7,942,690</u>
Net Assets - ending					<u>\$ 7,880,916</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, 2010

	General Fund		
	Operational	Transportation	Instructional
	11000	13000	Materials 14000
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 293,727	\$ 4	\$ 37,962
Investment Income	156,270	0	0
Receivables			
Taxes	631	0	0
Due From Grantor	0	0	0
Interfund Balances	127,325	0	0
Inventory	0	0	0
<b>Total Assets</b>	<b>\$ 577,953</b>	<b>\$ 4</b>	<b>\$ 37,962</b>
<b>LIABILITIES AND FUND BALANCE</b>			
<b>Liabilities</b>			
Accounts Payable	\$ 10,510	\$ 0	\$ 0
Interfund Balances	0	0	0
<b>Total Liabilities</b>	<b>10,510</b>	<b>0</b>	<b>0</b>
<b>Fund Balances</b>			
<b>Reserved for:</b>			
Inventory	0	0	0
Special Revenue Funds	0	0	0
Retirement of Long-Term Debt	0	0	0
<b>Unreserved, Undesignated, reported in:</b>			
General Fund	567,443	4	37,962
Capital Projects	0	0	0
<b>Total Fund Balances</b>	<b>567,443</b>	<b>4</b>	<b>37,962</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 577,953</b>	<b>\$ 4</b>	<b>\$ 37,962</b>

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, 2010

	Special Revenue Fund		
	Enhancing ED Thru Tech 24149	Improving Teacher Quality 24154	Title I Stimulus 24201
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Investment Income	0	0	0
Receivables			
Taxes	0	0	0
Due From Grantor	29,262	24,903	17,231
Interfund Balances	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 29,262</u>	<u>\$ 24,903</u>	<u>\$ 17,231</u>
<b>LIABILITIES AND FUND BALANCE</b>			
<b>Liabilities</b>			
Accounts Payable	\$ 0	\$ 0	\$ 0
Interfund Balances	29,262	24,903	17,231
Total Liabilities	<u>29,262</u>	<u>24,903</u>	<u>17,231</u>
<b>Fund Balances</b>			
<b>Reserved for:</b>			
Inventory	0	0	0
Special Revenue Funds	0	0	0
Retirement of Long-Term Debt	0	0	0
<b>Unreserved, Undesignated, reported in:</b>			
General Fund	0	0	0
Capital Projects	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$ 29,262</u>	<u>\$ 24,903</u>	<u>\$ 17,231</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, 2010

	Special Revenue <u>Federal Stimulus 25250</u>	Capital Projects <u>Senate Bill Nine 31700</u>	Debt Service <u>Debt Service 41000</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 196,573	\$ 64,897
Investment Income	0	0	0
Receivables			
Taxes	0	1,735	2,161
Due From Grantor	37,307	0	0
Interfund Balances	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 37,307</u>	<u>\$ 198,308</u>	<u>\$ 67,058</u>
<b>LIABILITIES AND FUND BALANCE</b>			
<b>Liabilities</b>			
Accounts Payable	\$ 0	\$ 0	\$ 0
Interfund Balances	<u>37,307</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>37,307</u>	<u>0</u>	<u>0</u>
<b>Fund Balances</b>			
<b>Reserved for:</b>			
Inventory	0	0	0
Special Revenue Funds	0	0	0
Retirement of Long-Term Debt	0	0	67,058
<b>Unreserved, Undesignated, reported in:</b>			
General Fund	0	0	0
Capital Projects	<u>0</u>	<u>198,308</u>	<u>0</u>
Total Fund Balances	<u>0</u>	<u>198,308</u>	<u>67,058</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 37,307</u>	<u>\$ 198,308</u>	<u>\$ 67,058</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, 2010

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	Other Governmental	Total Governmental Funds
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 102,157	\$ 695,320
Investment Income	0	156,270
Receivables		
Taxes	0	4,527
Due From Grantor	18,622	127,325
Interfund Balances	0	127,325
Inventory	1,872	1,872
Total Assets	<u>\$ 122,651</u>	<u>\$ 1,112,639</u>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities</b>		
Accounts Payable	\$ 0	\$ 10,510
Interfund Balances	18,622	127,325
Total Liabilities	<u>18,622</u>	<u>137,835</u>
<b>Fund Balances</b>		
Reserved for:		
Inventory	1,872	1,872
Special Revenue Funds	102,157	102,157
Retirement of Long-Term Debt	0	67,058
Unreserved, Undesignated, reported in:		
General Fund	0	605,409
Capital Projects	0	198,308
Total Fund Balances	<u>104,029</u>	<u>974,804</u>
Total Liabilities and Fund Balances	<u>\$ 122,651</u>	<u>\$ 1,112,639</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, 2010

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

Total Fund Balance - Governmental Funds	\$	974,804
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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	\$	18,595,260	
Accumulated depreciation is		<u>(11,186,694)</u>	7,408,566

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	(465,000)	
Accrued Interest	(7,100)	
Compensated Absenses	<u>(30,354)</u>	<u>(502,454)</u>

Total net assets - governmental activities	\$	<u><u>7,880,916</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, 2010

	General Fund		
	Operational 11000	Transportation 13000	Instructional Materials 14000
<b>Revenues</b>			
Property Taxes	\$ 11,879	\$ 0	\$ 0
Investment Income	1,917	0	0
Fees	1,775	0	0
State & Local Grants	2,427,482	217,023	9,296
Federal Grants	0	0	0
Miscellaneous	21,708	0	0
<b>Total Revenues</b>	<b>2,464,761</b>	<b>217,023</b>	<b>9,296</b>
<b>Expenditures</b>			
Current			
Instruction	1,386,077	0	17,957
Support Services-Students	144,853	0	0
Support Services-Instruction	130,271	0	633
Support Services-General Administration	178,839	0	0
Support Services-School Administration	103,844	0	0
Central Services	80,500	0	0
Operation and Maintenance of Plant	361,275	0	0
Student Transportation	3,956	217,023	0
Other Support Services	0	0	0
Food Services Operations	76,927	0	0
Capital Outlay	67,620	0	0
Debt Service			
Principal	0	0	0
Interest	0	0	0
<b>Total Expenditures</b>	<b>2,534,162</b>	<b>217,023</b>	<b>18,590</b>
Excess (Deficiency) of Revenues Over Expenditures	(69,401)	0	(9,294)
<b>Other Financing Sources and Uses</b>			
Transfers In/(Out)	(46)	0	0
<b>Total Other Financing Sources and Uses</b>	<b>(46)</b>	<b>0</b>	<b>0</b>
<b>Net Change in Fund Balances</b>	<b>(69,447)</b>	<b>0</b>	<b>(9,294)</b>
Fund Balances at Beginning of Year	636,890	4	47,256
Restatement	0	0	0
<b>Restated Beginning Fund Balance</b>	<b>636,890</b>	<b>4</b>	<b>47,256</b>
<b>Fund Balance End of Year</b>	<b>\$ 567,443</b>	<b>\$ 4</b>	<b>\$ 37,962</b>

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, 2010

	Special Revenue Fund		
	Enhancing ED Thru Tech 24149	Improving Teacher Quality 24154	Title I Stimulus 24201
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Investment Income	0	0	0
Fees	0	0	0
State & Local Grants	0	0	0
Federal Grants	108,487	32,702	49,488
Miscellaneous	0	0	0
Total Revenues	<u>108,487</u>	<u>32,702</u>	<u>49,488</u>
<b>Expenditures</b>			
Current			
Instruction	103,270	27,195	40,635
Support Services-Students	0	0	0
Support Services-Instruction	599	0	0
Support Services-General Administration	0	0	0
Support Services-School Administration	4,012	0	0
Central Services	606	5,507	0
Operation and Maintenance of Plant	0	0	0
Student Transportation	0	0	0
Other Support Services	0	0	0
Food Services Operations	0	0	0
Capital Outlay	0	0	8,853
Debt Service			
Principal	0	0	0
Interest	0	0	0
Total Expenditures	<u>108,487</u>	<u>32,702</u>	<u>49,488</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<b>Other Financing Sources and Uses</b>			
Transfers In/(Out)	0	0	0
Total Other Financing Sources and Uses	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances at Beginning of Year	0	0	0
Restatement	0	0	0
Restated Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</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, 2010

	Special Revenue Equalization Guarantee 25250	Capital Projects Senate Bill Nine 31700	Debt Service Debt Service 41000
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 46,925	\$ 58,340
Investment Income	0	396	99
Fees	0	0	0
State & Local Grants	0	40,490	0
Federal Grants	211,800	0	0
Miscellaneous	0	0	0
Total Revenues	<u>211,800</u>	<u>87,811</u>	<u>58,439</u>
<b>Expenditures</b>			
Current			
Instruction	211,800	0	0
Support Services-Students	0	0	0
Support Services-Instruction	0	0	0
Support Services-General Administration	0	274	341
Support Services-School Administration	0	0	0
Central Services	0	0	0
Operation and Maintenance of Plant	0	28,354	0
Student Transportation	0	0	0
Other Support Services	0	0	0
Food Services Operations	0	0	0
Capital Outlay	0	27,795	0
Debt Service			
Principal	0	0	70,000
Interest	0	0	18,090
Total Expenditures	<u>211,800</u>	<u>56,423</u>	<u>88,431</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>31,388</u>	<u>(29,992)</u>
<b>Other Financing Sources and Uses</b>			
Transfers In/(Out)	0	0	0
Total Other Financing Sources and Uses	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	<u>0</u>	<u>31,388</u>	<u>(29,992)</u>
Fund Balances at Beginning of Year	0	166,920	97,050
Restatement	0	0	0
Restated Beginning Fund Balance	<u>0</u>	<u>166,920</u>	<u>97,050</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 198,308</u>	<u>\$ 67,058</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, 2010

	Other Governmental	Total Governmental Funds
<b>Revenues</b>		
Property Taxes	\$ 0	\$ 117,144
Investment Income	146	2,558
Fees	34,381	36,156
State & Local Grants	18,843	2,713,134
Federal Grants	240,044	642,521
Miscellaneous	5,300	27,008
Total Revenues	<u>298,714</u>	<u>3,538,521</u>
<b>Expenditures</b>		
Current		
Instruction	153,218	1,940,152
Support Services-Students	9,487	154,340
Support Services-Instruction	0	131,503
Support Services-General Administration	6,609	186,063
Support Services-School Administration	19,190	127,046
Central Services	0	86,613
Operation and Maintenance of Plant	0	389,629
Student Transportation	0	220,979
Other Support Services	10,180	10,180
Food Services Operations	63,117	140,044
Capital Outlay	0	104,268
Debt Service		
Principal	0	70,000
Interest	0	18,090
Total Expenditures	<u>261,801</u>	<u>3,578,907</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>36,913</u>	<u>(40,386)</u>
<b>Other Financing Sources and Uses</b>		
Transfers In/(Out)	46	0
Total Other Financing Sources and Uses	<u>46</u>	<u>0</u>
Net Change in Fund Balances	<u>36,959</u>	<u>(40,386)</u>
Fund Balances at Beginning of Year	68,685	1,016,805
Restatement	(1,615)	(1,615)
Restated Beginning Fund Balance	<u>67,070</u>	<u>1,015,190</u>
Fund Balance End of Year	<u>\$ 104,029</u>	<u>\$ 974,804</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, 2010

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Net Change in Fund Balance-Governmental Funds \$ (40,386)

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.

Depreciation expense	\$ (202,004)	
Capital Outlays	<u>104,268</u>	(97,736)

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. Accrued interest does not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Principal paid for bonds	70,000	
Accrued Interest on Bonds, June 30, 2009	7,975	
Accrued Interest on Bonds, June 30, 2010	<u>(7,100)</u>	70,875

Some expenses reported in the Statement of Activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Compensated Absences, June 30, 2009	35,827	
Compensated Absences, June 30, 2010	<u>(30,354)</u>	<u>5,473</u>

Changes in Net Assets of Governmental Activities \$ (61,774)

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, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 14,483	\$ 14,483	\$ 12,311	\$ (2,172)
Investment Income	2,200	2,200	1,917	(283)
Fees	0	0	1,775	1,775
State Grant	2,480,801	2,378,512	2,427,482	48,970
Miscellaneous	2,800	2,800	21,709	18,909
Total Revenues	<u>2,500,284</u>	<u>2,397,995</u>	<u>2,465,194</u>	<u>67,199</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	1,165,800	1,063,511	954,146	109,365
Employee Benefits	369,680	355,048	293,314	61,734
Professional & Technical Service	16,778	16,778	15,919	859
Other Purchased Services	49,100	49,100	81,991	(32,891)
Supplies	35,697	35,697	29,546	6,151
Supply Assets	10,395	10,395	12,264	(1,869)
Total Instruction	<u>1,647,450</u>	<u>1,530,529</u>	<u>1,387,180</u>	<u>143,349</u>
<b>Support Services-Students</b>				
Personnel Services	82,437	83,057	84,937	(1,880)
Employee Benefits	23,440	23,440	24,666	(1,226)
Professional & Technical Service	37,000	37,000	32,048	4,952
Other Purchased Services	11,300	11,300	2,446	8,854
Supplies	200	200	132	68
Supply Assets	0	0	491	(491)
Total Support Services-Students	<u>154,377</u>	<u>154,997</u>	<u>144,720</u>	<u>10,277</u>
<b>Support Services-Instruction</b>				
Personnel Services	60,579	95,579	99,876	(4,297)
Employee Benefits	13,985	18,417	20,883	(2,466)
Professional & Technical Service	2,000	2,000	4,689	(2,689)
Other Purchased Services	8,000	8,000	0	8,000
Supplies	15,447	15,447	4,923	10,524
Total Support Services-Instruction	<u>\$ 100,011</u>	<u>\$ 139,443</u>	<u>\$ 130,371</u>	<u>\$ 9,072</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, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Support Services-General Administration</b>				
Personnel Services	\$ 107,232	\$ 107,232	\$ 107,232	\$ 0
Employee Benefits	48,219	48,219	35,852	12,367
Professional & Technical Service	41,608	41,608	18,734	22,874
Other Purchased Services	15,400	15,400	8,706	6,694
Supplies	2,100	2,100	6,605	(4,505)
Supply Assets	1,500	1,500	1,450	50
Total Support Services-General Administration	216,059	216,059	178,579	37,480
<b>Support Services-School Administration</b>				
Personnel Services	112,035	78,749	79,205	(456)
Employee Benefits	39,724	32,958	20,869	12,089
Professional & Technical Service	200	200	100	100
Other Purchased Services	5,100	5,100	1,165	3,935
Supplies	600	600	1,055	(455)
Supply Assets	500	500	1,450	(950)
Total Support Services-School Administration	158,159	118,107	103,844	14,263
<b>Central Services</b>				
Personnel Services	74,750	74,750	51,230	23,520
Employee Benefits	36,658	36,658	19,341	17,317
Professional & Technical Service	2,000	2,000	703	1,297
Other Purchased Services	2,500	2,500	6,366	(3,866)
Supplies	5,000	5,000	2,861	2,139
Supply Assets	1,000	1,000	0	1,000
Total Central Services	121,908	121,908	80,501	41,407
<b>Operation &amp; Maintenance of Plant</b>				
Personnel Services	76,098	76,098	85,863	(9,765)
Employee Benefits	20,024	20,024	17,778	2,246
Professional & Technical Service	16,861	16,861	5,931	10,930
Purchased Property Services	216,000	216,000	130,724	85,276
Other Purchased Services	95,011	95,011	85,424	9,587
Supplies	70,000	70,000	34,966	35,034
Supply Assets	7,500	7,500	3,173	4,327
Total Operation & Maintenance of Plant	501,494	501,494	363,859	137,635
<b>Student Transportation</b>				
Purchased Property Services	500	500	755	(255)
Other Purchased Services	8,000	8,000	3,201	4,799
Total Student Transportation	\$ 8,500	\$ 8,500	\$ 3,956	\$ 4,544

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, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Food Service Operations				
Personnel Services	\$ 48,515	\$ 50,515	\$ 51,286	\$ (771)
Employee Benefits	12,011	26,643	25,641	1,002
Total Food Service Operations	<u>60,526</u>	<u>77,158</u>	<u>76,927</u>	<u>231</u>
Capital Outlay				
Purchased Property Services	55,000	55,000	67,620	(12,620)
Supply Assets	54,454	54,454	0	54,454
Total Capital Outlay	<u>109,454</u>	<u>109,454</u>	<u>67,620</u>	<u>41,834</u>
Total Expenditures	<u>3,077,938</u>	<u>2,977,649</u>	<u>2,537,557</u>	<u>440,092</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(577,654)</u>	<u>(579,654)</u>	<u>(72,363)</u>	<u>507,291</u>
Other Financing Uses				
Transfers In/(Out)	0	(46)	(46)	0
Total Other Financing Uses	<u>0</u>	<u>(46)</u>	<u>(46)</u>	<u>0</u>
Net Change in Cash Balances	(577,654)	(579,700)	(72,409)	507,291
Cash Balance Beginning of Year	<u>649,731</u>	<u>649,731</u>	<u>649,731</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 72,077</u>	<u>\$ 70,031</u>	<u>\$ 577,322</u>	<u>\$ 507,291</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (72,409)	
Net change in Taxes Receivable			(433)	
Net change in Accounts Payable			3,395	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (69,447)</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, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 243,175	\$ 217,023	\$ 217,023	\$ 0
Total Revenues	<u>243,175</u>	<u>217,023</u>	<u>217,023</u>	<u>0</u>
<b>Expenditures</b>				
<b>Student Transportation</b>				
Other Purchased Services	234,335	217,023	217,023	0
Total Student Transportation	<u>234,335</u>	<u>217,023</u>	<u>217,023</u>	<u>0</u>
Total Expenditures	<u>234,335</u>	<u>217,023</u>	<u>217,023</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	8,840	0	0	0
Cash Balance Beginning of Year	<u>4</u>	<u>4</u>	<u>4</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 8,844</u>	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ 0</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>0</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**  
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, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 10,458	\$ 10,458	\$ 9,296	\$ (1,162)
Total Revenues	<u>10,458</u>	<u>10,458</u>	<u>9,296</u>	<u>(1,162)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Supplies	9,296	9,296	17,957	(8,661)
Total Instruction	<u>9,296</u>	<u>9,296</u>	<u>17,957</u>	<u>(8,661)</u>
<b>Support Services-Instruction</b>				
Supplies	1,162	1,162	633	529
Total Support Services-Instruction	<u>1,162</u>	<u>1,162</u>	<u>633</u>	<u>529</u>
Total Expenditures	<u>10,458</u>	<u>10,458</u>	<u>18,590</u>	<u>(8,132)</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(9,294)	(9,294)
Cash Balance Beginning of Year	<u>47,256</u>	<u>47,256</u>	<u>47,256</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 47,256</u>	<u>\$ 47,256</u>	<u>\$ 37,962</u>	<u>\$ (9,294)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (9,294)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (9,294)</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, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 4,014	\$ 140,267	\$ 79,225	\$ (61,042)
Total Revenues	<u>4,014</u>	<u>140,267</u>	<u>79,225</u>	<u>(61,042)</u>
<b>Expenditures</b>				
<b>Support Services-Students</b>				
Personnel Services	0	2,500	2,994	(494)
Employee Benefits	0	475	988	(513)
Professional & Technical Service	0	56,000	57,530	(1,530)
Other Purchased Services	0	2,000	1,562	438
Supplies	0	41,218	24,474	16,744
Supply Assets	0	14,915	15,722	(807)
Total Support Services-Students	<u>0</u>	<u>117,108</u>	<u>103,270</u>	<u>13,838</u>
<b>Support Services-Instruction</b>				
Employee Benefits	0	12,240	599	11,641
Total Support Services-Instruction	<u>0</u>	<u>12,240</u>	<u>599</u>	<u>11,641</u>
<b>Support Services-School Administration</b>				
Professional & Technical Service	0	6,299	4,012	2,287
Total Support Services-School Administration	<u>0</u>	<u>6,299</u>	<u>4,012</u>	<u>2,287</u>
<b>Central Services</b>				
Personnel Services	0	500	500	0
Employee Benefits	0	106	106	0
Total Central Services	<u>0</u>	<u>606</u>	<u>606</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>136,253</u>	<u>108,487</u>	<u>27,766</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>4,014</u>	<u>4,014</u>	<u>(29,262)</u>	<u>(33,276)</u>
<b>Other Financing Uses</b>				
Transfers In/(Out)	0	0	4,014	4,014
Total Other Financing Uses	<u>0</u>	<u>0</u>	<u>4,014</u>	<u>4,014</u>
Net Change in Cash Balances	4,014	4,014	(25,248)	(29,262)
Cash Balance Beginning of Year	<u>(4,014)</u>	<u>(4,014)</u>	<u>(4,014)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (29,262)</u>	<u>\$ (29,262)</u>

Reconciliation of Budgetary Basis to GAAP Basis	
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis	\$ (29,262)
Net Change in Due from Grantor	<u>29,262</u>
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis	<u><u>\$ 0</u></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-IMPROVING TEACHER QUALITY-24154  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 12,769	\$ 36,111	\$ 7,798	\$ (28,313)
Total Revenues	<u>12,769</u>	<u>36,111</u>	<u>7,798</u>	<u>(28,313)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Professional & Tech Services	2,013	12,013	22,625	(10,612)
Other Purchased Services	756	4,098	3,422	676
Supplies	10,000	12,000	1,147	10,853
Total Instruction	<u>12,769</u>	<u>28,111</u>	<u>27,194</u>	<u>917</u>
<b>Central Services</b>				
Supplies	0	10,000	5,507	4,493
Total Central Services	<u>0</u>	<u>10,000</u>	<u>5,507</u>	<u>4,493</u>
Total Expenditures	<u>12,769</u>	<u>38,111</u>	<u>32,701</u>	<u>5,410</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(2,000)	(24,903)	(22,903)
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>\$ (2,000)</u>	<u>\$ (24,903)</u>	<u>\$ (22,903)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (24,903)	
Net Change in Due from Grantor			24,903	
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, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 13,218	\$ 38,711	\$ 32,257	\$ (6,454)
Total Revenues	<u>13,218</u>	<u>38,711</u>	<u>32,257</u>	<u>(6,454)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Other Purchased Services	3,000	3,000	8,378	(5,378)
Supplies	12,761	12,761	1,256	11,505
Supply Assets	10,000	35,493	31,001	4,492
Fixed Assets	5,000	5,000	8,853	(3,853)
Total Instruction	<u>30,761</u>	<u>56,254</u>	<u>49,488</u>	<u>6,766</u>
Total Expenditures	<u>30,761</u>	<u>56,254</u>	<u>49,488</u>	<u>6,766</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(17,543)</u>	<u>(17,543)</u>	<u>(17,231)</u>	<u>312</u>
<b>Other Financing Uses</b>				
Transfers In/(Out)	0	0	218	218
Total Other Financing Uses	<u>0</u>	<u>0</u>	<u>218</u>	<u>218</u>
Net Change in Cash Balances	(17,543)	(17,543)	(17,013)	530
Cash Balance Beginning of Year	<u>(218)</u>	<u>(218)</u>	<u>(218)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (17,761)</u>	<u>\$ (17,761)</u>	<u>\$ (17,231)</u>	<u>\$ 530</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (17,231)	
Net Change in Due from Grantor			17,231	
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-STATE EQUALIZATION GUARANTEE-25250  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 188,036	\$ 230,720	\$ 174,493	\$ (56,227)
Total Revenues	<u>188,036</u>	<u>230,720</u>	<u>174,493</u>	<u>(56,227)</u>
<b>Expenditures</b>				
<b>Support Services-Students</b>				
Personnel Services	159,827	173,156	156,021	17,135
Employee Benefits	28,209	57,564	55,779	1,785
Total Support Services-Students	<u>188,036</u>	<u>230,720</u>	<u>211,800</u>	<u>18,920</u>
Total Expenditures	<u>188,036</u>	<u>230,720</u>	<u>211,800</u>	<u>18,920</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(37,307)	(37,307)
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>\$ (37,307)</u>	<u>\$ (37,307)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (37,307)	
Net Change in Due from Grantor			<u>37,307</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, 2010

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	<u>Agency Funds</u>
Assets	
Cash and Cash Equivalents	\$ <u>61,675</u>
Total Assets	\$ <u><u>61,675</u></u>
Liabilities	
Deposits Held for Others	\$ <u>61,675</u>
Total Liabilities	\$ <u><u>61,675</u></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.

STATE OF NEW MEXICO  
**DORA CONSOLIDATED SCHOOL DISTRICT**  
Notes to the Financial Statements  
June 30, 2010

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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 Transportation fund that includes a state grant to provide transportation for students in the District. The third is the Instructional Materials fund that 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**

**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.

**Improving Teacher Quality (24154).** 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). The fund was created by the authority of federal grant provisions.

**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.

**State Fiscal Stabilization Program Fund (25250).** The objectives of this grant are to support and restore funding for elementary and secondary education, to avoid reductions in budgets for education and other essential services in exchange for a commitment to advance essential education reforms. The fund was created by grant provisions.

**Senate Bill Nine (31700).** The revenues are derived from a district tax levy and matched by the state.

**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 such as SEG, transportation, instructional materials 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.

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**DORA CONSOLIDATED SCHOOL DISTRICT**  
Notes to the Financial Statements  
June 30, 2010

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*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.

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.

STATE OF NEW MEXICO  
**DORA CONSOLIDATED SCHOOL DISTRICT**  
Notes to the Financial Statements  
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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.

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.

STATE OF NEW MEXICO  
**DORA CONSOLIDATED SCHOOL DISTRICT**  
Notes to the Financial Statements  
June 30, 2010

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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.

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.



STATE OF NEW MEXICO  
**DORA CONSOLIDATED SCHOOL DISTRICT**  
Notes to the Financial Statements  
June 30, 2010

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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 will earn up to 10 working days, with the exception of the superintendent which will earn 20 working days as per the contract. Vacation time is accumulative. When leaving the District employees will only be paid up to 20 days, with the exception of the superintendent which will be paid up to 60 days as per contract.

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.

**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 06/30/10	Reconciled Balance	Type
Debt Service	\$ 64,897	\$ 64,897	Checking
Bond Account	1	1	Checking
Capital Improvements	97,887	97,887	Checking
Dora Schools Capital Improvements	13,160	13,160	Savings
Operational	521,837	493,076	Checking
Payroll Clearing	94,287	0	Checking
Federal	80,617	(7,968)	Checking
Athletic Fund	24,501	23,967	Checking
Lunch Fund	45,139	41,056	Checking
Activity Fund	15,230	18,654	Checking
TOTAL Deposited	<u>957,556</u>	<u>\$ 744,730</u>	
Less: FDIC Coverage	<u>(263,160)</u>		
Uninsured Amount	694,396		
50% collateral requirement	347,198		
Pledged securities	<u>516,778</u>		
Over (Under) requirement	<u>\$ 169,580</u>		

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

STATE OF NEW MEXICO  
**DORA CONSOLIDATED SCHOOL DISTRICT**  
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June 30, 2010

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	\$ 315,800	8/1/2010 *	TIB
FHLMC	3128X9KL3	200,978	4/20/2010 *	TIB
		<u>\$ 516,778</u>		

\* Texas Independent Bank,  
Dallas, Texas

**Wells Fargo**

<u>Name of Account</u>	<u>Balance</u> <u>Per Bank</u> <u>06/30/10</u>	<u>Reconciled</u> <u>Balance</u>	<u>Type</u>
Clinton Clark Scholarship	\$ 826	\$ 826	Saving
Clinton Clark Scholarship	11,439	11,439	Saving
TOTAL Deposited	<u>12,265</u>	<u>\$ 12,265</u>	
Less: FDIC Coverage	<u>(12,265)</u>		
Uninsured Amount	0		
50% collateral requirement	0		
Pledged securities	0		
Over (Under) requirement	<u>\$ 0</u>		

**Custodial Credit Risk-Deposits**

<u>Depository Account</u>	<u>Bank</u> <u>Balance</u>
Insured	\$ 275,425
Collateralized:	
Collateral held by the pledging bank in District's name	516,778
Uninsured and uncollateralized	177,618
Total Deposits	<u>\$ 969,821</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, 2010 \$177,618 of the District's bank balance of \$969,821 was exposed to custodial credit risk.

STATE OF NEW MEXICO  
**DORA CONSOLIDATED SCHOOL DISTRICT**  
Notes to the Financial Statements  
June 30, 2010

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**New Mexico State Treasurer**

<u>Name of Account</u>	<u>Balance</u>
Dora Consolidated Schools	\$ (2)
Dora Bond Building RCF	9
Dora Consolidated Schools	85,194
Dora SB-9 RCF	326
Dora Consolidated Schools	2,894
Dora Oper RCF	11
Dora Consolidated Schools	36,416
Dora Oper RCF	139
Dora Consolidated Schools	526
Dora food Service RCF	2
Dora Consolidated Schools	30,638
Dora Activity RCF	117
TOTAL Deposited	<u>\$ 156,270</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.
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](http://www.stonm.org). As of June 30, 2010, the LGIP WAM is 50 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.

STATE OF NEW MEXICO  
**DORA CONSOLIDATED SCHOOL DISTRICT**  
 Notes to the Financial Statements  
 June 30, 2010

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**NOTE C: INTERFUND BALANCES AND ACTIVITY**

Loans and transfers to and from funds during the year ending June 30, 2010 were as follows:

Interfund Balances		Amount:
From:	To:	
Operational Fund	Enhancing Ed Thru Tech	<u>29,262</u>
	Innovative Ed Pro Strategies	24,903
	Title I Stimulus	17,231
	Federal Stimulus	37,307
	Other Governmental Funds	18,622
	Total Interfund Balances	<u>\$ 127,325</u>
Transfers		
From:	To:	
Operational	Other Governmental Funds	46
	Total Transfers	<u>\$ 46</u>

The above loan was to cover shortfalls. It will be paid back within one year. The transfers was to close out the capital project fund.

**NOTE D: TAXES RECEIVABLE**

Following is a schedule of property taxes receivable as of June 30, 2010:

	General Fund 11000	Senate Bill Nine 31700	Debt Service 41000
Property Taxes Receivable:			
Available	\$ 631	1,735	2,161
Unavailable	0	0	0
TOTAL Property Taxes Receivable	<u>\$ 631</u>	<u>\$ 1,735</u>	<u>\$ 2,161</u>

**NOTE E: DUE FROM OTHER GOVERNMENT UNITS**

Amounts due from other agencies and units of government were as follows as of June 30, 2010:

Federal Agencies	\$ 85,020
State Agencies	42,305
Total	<u>\$ 127,325</u>

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**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, 2010:

	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, 2010, is as follows:

	Balance 6/30/09	Increases	Decreases	Balance 6/30/10
<b>Governmental Activities</b>				
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	170,312	70,346	0	240,658
Buildings & Improvements	17,796,480	25,069	0	17,821,549
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	484,580	8,853	0	493,433
Total Capital Assets, being Depreciated	<u>18,451,372</u>	<u>104,268</u>	<u>0</u>	<u>18,555,640</u>
Total Capital Assets	<u>\$ 18,490,992</u>	<u>\$ 104,268</u>	<u>\$ 0</u>	<u>\$ 18,595,260</u>
<b>Less Accumulated Depreciation</b>				
Land Improvements	\$ 10,757	\$ 7,061	\$ 0	\$ 17,818
Buildings & Improvements	10,662,147	182,432	0	10,844,579
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	311,786	12,511	0	324,297
Total Accumulated Depreciation	<u>10,984,690</u>	<u>202,004</u>	<u>0</u>	<u>11,186,694</u>
Capital Assets, net	<u>\$ 7,506,302</u>	<u>\$ (97,736)</u>	<u>\$ 0</u>	<u>\$ 7,408,566</u>

Depreciation expense was charged to governmental activities as follows:

Instruction	\$ 202,004
Total depreciation expenses	<u>\$ 202,004</u>

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June 30, 2010

**NOTE H: LONG TERM DEBT**

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

	Beginning Balance 6/30/09	Restatement	Restated Beginning Balance 6/30/09	Additions	Reductions
Governmental Activities					
Bonds and Notes Payable					
General Obligation					
Bonds	\$ 535,000	\$ 0	535,000	\$ 0	\$ 70,000
Other Liabilities					
Compensated					
Absences	0	35,827	35,827	14,750	20,223
Total Other					
Liabilities	0	35,827	35,827	14,750	20,223
Long-Term					
Liabilities	\$ 535,000	\$ 35,827	570,827	\$ 14,750	\$ 90,223
				Ending Balance 6/30/10	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable					
General Obligation					
Bonds				\$ 465,000	\$ 70,000
Other Liabilities					
Compensated					
Absences				30,354	0
Total Other					
Liabilities				30,354	0
Long-Term					
Liabilities				\$ 495,354	\$ 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.

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Series	Date of Issue	Original Amount	Interest Rate	Balance
2003	7/1/03	850,000	4.00%-2.40%	\$ 465,000
				\$ 465,000

The annual requirements to amortize the 2001 Series general obligation bonds as of June 30, 2010, including interest payments are as follows:

	Principal	Interest	Total
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	80,000	4,960	84,960
2016	85,000	1,700	86,700
	\$ 465,000	\$ 54,845	\$ 519,845

**NOTE I: COMMITMENTS**

The District has no construction commitments at June 30, 2010.

**NOTE J: PENSION PLAN**

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

Effective July 1, 2009 through June 30, 2011, plan members were required by state statute to contribute 7.9% of their gross salary if they earn \$20,000 or less annually, and plan members earning more than \$20,000 annually were required to contribute 9.4% of their gross salary. The District was required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, and 10.9% of the gross covered salary of employees earning more than \$20,000 annually. The employer contribution will increase .75% each year until July 1, 2011 when the employer contribution will be 13.9% of the gross covered salary. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to ERB for the fiscal years ending June 30, 2010, 2009, and 2008, were \$344,075, \$324,379 and \$292,184 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.

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](http://www.nmrhca.state.nm.us).

The Retiree Health Care Authority issues a separate, publicly available audited financial report that includes post employment benefit expenditures of premiums and claims paid, participant contributions (employer, employee, and retiree), and net expenditures for the fiscal year. The report also includes the approximate number of retirees participating in the plan. That report may be obtained by writing to the RHCA, Albuquerque State Government Center, 401 Roma, NW, Suite 200, Albuquerque, New Mexico 87102.

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2010, the statute required each participating employer to contribute 1.3% of each participating employee's annual salary; each participating employee was required to contribute .65% of their salary. In the fiscal years ending June 30, 2011 through June 30, 2013 the contribution rates for employees and employers will rise as follows:



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

Fiscal Year	Employer Contribution Rate	Employee Contribution Rate
2011	1.666%	0.833%
2012	1.834%	0.917%
2013	2.000%	1.000%

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

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

The District's contributions to the RHCA for the years ended June 30, 2010, 2009 and 2008 were \$33,172, \$32,355 and \$30,419 respectively, which equal the required contributions for each year.

**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.

The REC funds include IDEA, Part B Entitlement and IDEA Preschool. The REC has not reimbursed the District or paid expenditures on behalf of the District. The REC assisted in writing the SPED Federal grants.

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 June 30, 2010

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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.

**NOTE P: BUDGET VIOLATIONS**

Generally accepted accounting principles require disclosures of certain information concerning individual funds including:

The following funds exceeded approved budgetary authority for the year ended June 30, 2010:

General Fund	Budget		Actual	Over Budget
	Original	Final		
Instructional Materials-14000	\$ 9,296	\$ 9,296	\$ 17,957	\$ (8,661)

**NOTE Q: RESTATEMENT**

The Net Assets and Fund Balance were restated \$(1,615) for the Title V 24150 fund. There was an incorrect negative fund balance for this fund in the previous year's audit.

The Net Assets and Fund Balance were restated \$(35,827) to add compensated absences at the beginning of the year.

**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, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 63,685	\$ 63,685	\$ 49,529	\$ (14,156)
Investment Income	0	0	396	396
State Grant	0	40,490	40,490	0
Total Revenues	<u>63,685</u>	<u>104,175</u>	<u>90,415</u>	<u>(13,760)</u>
<b>Expenditures</b>				
<b>Support Services-General Administration</b>				
Professional & Tech Services	900	900	274	626
Total Support Services-General Administration	<u>900</u>	<u>900</u>	<u>274</u>	<u>626</u>
<b>Capital Outlay</b>				
Purchased Property Services	110,121	142,284	47,176	95,108
Supplies	22,785	22,785	690	22,095
Fixed Assets	80,000	80,000	8,283	71,717
Total Capital Outlay	<u>212,906</u>	<u>245,069</u>	<u>56,149</u>	<u>188,920</u>
Total Expenditures	<u>213,806</u>	<u>245,969</u>	<u>56,423</u>	<u>189,546</u>
Excess (Deficiency) of Revenues Over Expenditures	(150,121)	(141,794)	33,992	175,786
Cash Balance Beginning of Year	<u>162,581</u>	<u>162,581</u>	<u>162,581</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 12,460</u>	<u>\$ 20,787</u>	<u>\$ 196,573</u>	<u>\$ 175,786</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 33,992	
Net change in Taxes Receivable			(2,604)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 31,388</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, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Taxes	\$ 88,090	\$ 88,090	62,789	\$ (25,301)
Investment Income	100	100	99	(1)
Total Revenues	<u>88,190</u>	<u>88,190</u>	<u>62,888</u>	<u>(25,302)</u>
Expenditures				
Support Services-General Administration				
Professional & Tech Services	2,200	2,200	341	1,859
Total Support Services-General Administration	<u>2,200</u>	<u>2,200</u>	<u>341</u>	<u>1,859</u>
Debt Service				
Debt Service				
Principal	70,000	70,000	70,000	0
Interest	18,090	18,090	18,090	0
Total Debt Service	<u>88,090</u>	<u>88,090</u>	<u>88,090</u>	<u>0</u>
Total Expenditures	<u>90,290</u>	<u>90,290</u>	<u>88,431</u>	<u>1,859</u>
Excess (Deficiency) of Revenues Over Expenditures	(2,100)	(2,100)	(25,543)	(23,443)
Cash Balance Beginning of Year	<u>90,440</u>	<u>90,440</u>	<u>90,440</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 88,340</u>	<u>\$ 88,340</u>	<u>\$ 64,897</u>	<u>\$ (23,443)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (25,543)	
Net Change in Taxes Receivable			(4,449)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (29,992)</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**

**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.

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

**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.

**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 7111-7118.

**IDEA, Part B Entitlement Stimulus (24206).** 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 American Recovery and Reinvestment Act of 2009. The fund was created by the authority of federal grant provisions.

**IDEA Preschool Recovery Act (24209).** To account for a program funded by a Federal grant to supplement the regular instructional program for educationally deprived students. Funding these programs are authorized under the Individuals with Disabilities Education Act, Part B (IDEA-B) as amended on December 3, 2004 (Pub. L. No. 108-446; 20 USC 1400 et seq.) and ARRA. Implementing regulations for these programs are 34 CFR part 300. 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.

#### **NONMAJOR SPECIAL REVENUE FUNDS**

**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).

**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.

**Rural Revitalization (27503).** To account for revenues and expenditures from a state grant for discovery, development, and the use of resources of the community as part of the educational facilities of the school. The fund was created by state grant provisions.

**Library Fund (27549).** 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.

**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, 2010

	<u>Special Revenue Fund</u>		
	<u>Food Service 21000</u>	<u>Athletics 22000</u>	<u>Title I 24101</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 58,550	\$ 23,967	\$ 0
Receivables			
Due From Grantor	0	0	3,198
Inventory	1,872	0	0
Total Assets	<u>\$ 60,422</u>	<u>\$ 23,967</u>	<u>\$ 3,198</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balances	\$ 0	\$ 0	\$ 3,198
Total Liabilities	<u>0</u>	<u>0</u>	<u>3,198</u>
Fund Balances			
Reserved for:			
Inventory	1,872	0	0
Special Revenue Funds	58,550	23,967	0
Unreserved, Undesignated Reported In:			
Capital Projects	0	0	0
Total Fund Balances	<u>60,422</u>	<u>23,967</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 60,422</u>	<u>\$ 23,967</u>	<u>\$ 3,198</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, 2010

	<u>Special Revenue Fund</u>		
	<u>IDEA Entitlement 24106</u>	<u>IDEA Preschool 24109</u>	<u>Title V 24150</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Due From Grantor	6,737	220	0
Inventory	0	0	0
Total Assets	<u>\$ 6,737</u>	<u>\$ 220</u>	<u>\$ 0</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balances	\$ 6,737	\$ 220	\$ 0
Total Liabilities	<u>6,737</u>	<u>220</u>	<u>0</u>
Fund Balances			
Reserved for:			
Inventory	0	0	0
Special Revenue Funds	0	0	0
Unreserved, Undesignated Reported In:			
Capital Projects	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 6,737</u>	<u>\$ 220</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, 2010

	<u>Special Revenue Fund</u>		
	<u>Safe &amp; Drug Free 24157</u>	<u>Entitlement Stimulus 24206</u>	<u>Preschool Stimulus 24209</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Due From Grantor	1,201	0	1,199
Inventory	0	0	0
Total Assets	<u>\$ 1,201</u>	<u>\$ 0</u>	<u>\$ 1,199</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balances	\$ 1,201	\$ 0	\$ 1,199
Total Liabilities	<u>1,201</u>	<u>0</u>	<u>1,199</u>
Fund Balances			
Reserved for:			
Inventory	0	0	0
Special Revenue Funds	0	0	0
Unreserved, Undesignated Reported In:			
Capital Projects	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 1,201</u>	<u>\$ 0</u>	<u>\$ 1,199</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, 2010

	Special Revenue Fund		
	Rural Education Achievement Program 25233	Microsoft 26170	Technology for Education 27117
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 1,455	\$ 7,256
Receivables			
Due From Grantor	1,069	0	0
Inventory	0	0	0
Total Assets	<u>\$ 1,069</u>	<u>\$ 1,455</u>	<u>\$ 7,256</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balances	\$ 1,069	\$ 0	\$ 0
Total Liabilities	<u>1,069</u>	<u>0</u>	<u>0</u>
Fund Balances			
Reserved for:			
Inventory	0	0	0
Special Revenue Funds	0	1,455	7,256
Unreserved, Undesignated Reported In:			
Capital Projects	0	0	0
Total Fund Balances	<u>0</u>	<u>1,455</u>	<u>7,256</u>
Total Liabilities and Fund Balance	<u>\$ 1,069</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, 2010

	Special Revenue Fund		
	School Improvement Act <u>27138</u>	Beginning Teacher Mentoring <u>27154</u>	Breakfast for Elementary Students <u>27155</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 1,946	\$ 8,209	\$ 0
Receivables			
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 1,946</u>	<u>\$ 8,209</u>	<u>\$ 0</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balances	\$ 0	\$ 0	\$ 0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Reserved for:			
Inventory	0	0	0
Special Revenue Funds	1,946	8,209	0
Unreserved, Undesignated Reported In:			
Capital Projects	0	0	0
Total Fund Balances	<u>1,946</u>	<u>8,209</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 1,946</u>	<u>\$ 8,209</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, 2010

	<u>Special Revenue Fund</u>		
	Rural Revitalization <u>27503</u>	Library Book Fund <u>27549</u>	Healthier Schools <u>28156</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 411	\$ 363
Receivables			
Due From Grantor	4,998	0	0
Inventory	<u>0</u>	<u>0</u>	<u>0</u>
Total Assets	<u>\$ 4,998</u>	<u>\$ 411</u>	<u>\$ 363</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balances	\$ 4,998	\$ 0	\$ 0
Total Liabilities	<u>4,998</u>	<u>0</u>	<u>0</u>
Fund Balances			
Reserved for:			
Inventory	0	0	0
Special Revenue Funds	0	411	363
Unreserved, Undesignated Reported In:			
Capital Projects	<u>0</u>	<u>0</u>	<u>0</u>
Total Fund Balances	<u>0</u>	<u>411</u>	<u>363</u>
Total Liabilities and Fund Balance	<u>\$ 4,998</u>	<u>\$ 411</u>	<u>\$ 363</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, 2010

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	<u>Capital Projects</u>		<u>Bond Building 31100</u>	<u>Total</u>
<b>ASSETS</b>				
Cash and Cash Equivalents	\$	0	\$	102,157
Receivables				
Due From Grantor		0		18,622
Inventory		0		1,872
Total Assets	\$	<u>0</u>	\$	<u>122,651</u>
<b>LIABILITIES AND FUND BALANCE</b>				
Liabilities				
Interfund Balances	\$	<u>0</u>	\$	<u>18,622</u>
Total Liabilities		<u>0</u>		<u>18,622</u>
Fund Balances				
Reserved for:				
Inventory		0		1,872
Special Revenue Funds		0		102,157
Unreserved, Undesignated Reported In:				
Capital Projects		<u>0</u>		<u>0</u>
Total Fund Balances		<u>0</u>		<u>104,029</u>
Total Liabilities and Fund Balance	\$	<u>0</u>	\$	<u>122,651</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, 2010

	Special Revenue Fund		
	Food Service 21000	Athletics 22000	Title I 24101
<b>Revenues</b>			
Investment Income	\$ 89	\$ 57	\$ 0
Fees	21,317	13,064	0
State & Local Grants	0	0	0
Federal Grants	57,212	0	63,984
Miscellaneous	50	5,250	0
Total Revenues	<u>78,668</u>	<u>18,371</u>	<u>63,984</u>
<b>Expenditures</b>			
Current			
Instruction	0	0	35,956
Support Services-Students	0	0	7,229
Support Services-General Administrative	0	0	1,609
Support Services-School Administrative	0	0	19,190
Other Support Services	0	10,180	0
Food Service Operations	50,206	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>50,206</u>	<u>10,180</u>	<u>63,984</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>28,462</u>	<u>8,191</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In/(Out)	0	0	0
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	<u>28,462</u>	<u>8,191</u>	<u>0</u>
Fund Balances at Beginning of Year	31,960	15,776	0
Restatement	0	0	0
Restated Beginning Fund Balance	<u>31,960</u>	<u>15,776</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 60,422</u>	<u>\$ 23,967</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, 2010

	Special Revenue Fund		
	IDEA	IDEA	Title V
	Entitlement 24106	Preschool 24109	24150
<b>Revenues</b>			
Investment Income	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State & Local Grants	0	0	0
Federal Grants	64,716	6,887	1,657
Miscellaneous	0	0	0
Total Revenues	<u>64,716</u>	<u>6,887</u>	<u>1,657</u>
<b>Expenditures</b>			
Current			
Instruction	59,452	6,887	0
Support Services-Students	264	0	1,657
Support Services-General Administrative	5,000	0	0
Support Services-School Administrative	0	0	0
Other Support Services	0	0	0
Food Service Operations	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>64,716</u>	<u>6,887</u>	<u>1,657</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers In/(Out)	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances at Beginning of Year	0	0	1,615
Restatement	0	0	(1,615)
Restated Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</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, 2010

	Special Revenue Fund		
	Safe & Drug Free 24157	Entitlement Stimulus 24206	Preschool Stimulus 24209
Revenues			
Investment Income	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State & Local Grants	0	0	0
Federal Grants	1,201	29,762	1,199
Miscellaneous	0	0	0
Total Revenues	<u>1,201</u>	<u>29,762</u>	<u>1,199</u>
Expenditures			
Current			
Instruction	1,201	29,762	1,199
Support Services-Students	0	0	0
Support Services-General Administrative	0	0	0
Support Services-School Administrative	0	0	0
Other Support Services	0	0	0
Food Service Operations	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>1,201</u>	<u>29,762</u>	<u>1,199</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</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	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances at Beginning of Year	0	0	0
Restatement	0	0	0
Restated Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</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, 2010

	Special Revenue Fund		
	Education Achievement Program 25233	Microsoft 26170	Technology for Education 27117
Revenues			
Investment Income	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State & Local Grants	0	337	0
Federal Grants	13,426	0	0
Miscellaneous	0	0	0
Total Revenues	<u>13,426</u>	<u>337</u>	<u>0</u>
Expenditures			
Current			
Instruction	13,426	337	0
Support Services-Students	0	0	0
Support Services-General Administrative	0	0	0
Support Services-School Administrative	0	0	0
Other Support Services	0	0	0
Food Service Operations	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>13,426</u>	<u>337</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</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	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances at Beginning of Year	0	1,455	7,256
Restatement	0	0	0
Restated Beginning Fund Balance	<u>0</u>	<u>1,455</u>	<u>7,256</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, 2010

	Special Revenue Fund		
	School Improvement Act 27138	Beginning Teacher Mentoring 27154	Breakfast for Elementary Students 27155
<b>Revenues</b>			
Investment Income	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State & Local Grants	0	4,271	9,237
Federal Grants	0	0	0
Miscellaneous	0	0	0
<b>Total Revenues</b>	<b>0</b>	<b>4,271</b>	<b>9,237</b>
<b>Expenditures</b>			
Current			
Instruction	0	0	0
Support Services-Students	0	0	0
Support Services-General Administrative	0	0	0
Support Services-School Administrative	0	0	0
Other Support Services	0	0	0
Food Service Operations	0	0	12,911
Capital Outlay	0	0	0
<b>Total Expenditures</b>	<b>0</b>	<b>0</b>	<b>12,911</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>0</b>	<b>4,271</b>	<b>(3,674)</b>
<b>Other Financing Sources (Uses)</b>			
Transfers In/(Out)	0	0	0
<b>Total Other Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>0</b>	<b>4,271</b>	<b>(3,674)</b>
<b>Fund Balances at Beginning of Year</b>	<b>1,946</b>	<b>3,938</b>	<b>3,674</b>
Restatement	0	0	0
<b>Restated Beginning Fund Balance</b>	<b>1,946</b>	<b>3,938</b>	<b>3,674</b>
<b>Fund Balance End of Year</b>	<b>\$ 1,946</b>	<b>\$ 8,209</b>	<b>\$ 0</b>

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, 2010

	Special Revenue Fund		
	Rural Revitalization 27503	Library Book Fund 27549	Healthier Schools 28156
Revenues			
Investment Income	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State & Local Grants	4,998	0	0
Federal Grants	0	0	0
Miscellaneous	0	0	0
Total Revenues	<u>4,998</u>	<u>0</u>	<u>0</u>
Expenditures			
Current			
Instruction	4,998	0	0
Support Services-Students	0	337	0
Support Services-General Administrative	0	0	0
Support Services-School Administrative	0	0	0
Other Support Services	0	0	0
Food Service Operations	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>4,998</u>	<u>337</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>(337)</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	<u>0</u>	<u>(337)</u>	<u>0</u>
Fund Balances at Beginning of Year	0	748	363
Restatement	0	0	0
Restated Beginning Fund Balance	<u>0</u>	<u>748</u>	<u>363</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 411</u>	<u>\$ 363</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, 2010

	Capital Projects	
	Bond Building 31100	Total
Revenues		
Investment Income	\$ 0	\$ 146
Fees	0	34,381
State & Local Grants	0	18,843
Federal Grants	0	240,044
Miscellaneous	0	5,300
Total Revenues	<u>0</u>	<u>298,714</u>
Expenditures		
Current		
Instruction	0	153,218
Support Services-Students	0	9,487
Support Services-General Administrative	0	6,609
Support Services-School Administrative	0	19,190
Other Support Services	0	10,180
Food Service Operations	0	63,117
Capital Outlay	0	0
Total Expenditures	<u>0</u>	<u>261,801</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>36,913</u>
Other Financing Sources (Uses)		
Transfers In/(Out)	46	46
Total Other Sources (Uses)	<u>46</u>	<u>46</u>
Net Change in Fund Balance	<u>46</u>	<u>36,959</u>
Fund Balances at Beginning of Year	(46)	68,685
Restatement	0	(1,615)
Restated Beginning Fund Balance	<u>(46)</u>	<u>67,070</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 104,029</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, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Investment Income	\$ 30	\$ 30	\$ 89	\$ 59
Fees	17,970	17,970	21,317	3,347
Federal Grant	42,000	42,000	51,605	9,605
Miscellaneous	0	0	50	50
Total Revenues	<u>60,000</u>	<u>60,000</u>	<u>73,061</u>	<u>13,061</u>
<b>Expenditures</b>				
<b>Food Service Operations</b>				
Professional & Technical Service	0	0	1,599	(1,599)
Other Purchased Services	0	0	235	(235)
Supplies	75,979	75,979	42,852	33,127
Total Food Service Operations	<u>75,979</u>	<u>75,979</u>	<u>44,686</u>	<u>31,293</u>
Total Expenditures	<u>75,979</u>	<u>75,979</u>	<u>44,686</u>	<u>31,293</u>
Excess (Deficiency) of Revenues Over Expenditures	(15,979)	(15,979)	28,375	44,354
Cash Balance Beginning of Year	<u>30,175</u>	<u>30,175</u>	<u>30,175</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 14,196</u>	<u>\$ 14,196</u>	<u>\$ 58,550</u>	<u>\$ 44,354</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 28,375	
Net change in Inventory			87	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 28,462</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, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Investment Income	\$ 35	\$ 35	\$ 57	\$ 22
Fees	14,165	14,165	13,064	(1,101)
Miscellaneous	0	0	5,250	5,250
Total Revenues	<u>14,200</u>	<u>14,200</u>	<u>18,371</u>	<u>4,171</u>
<b>Expenditures</b>				
<b>Other Support Services</b>				
Student Travel	200	200	6,214	(6,014)
General Supplies	21,235	21,235	2,077	19,158
Miscellaneous	7,000	7,000	1,889	5,111
Total Other Support Services	<u>28,435</u>	<u>28,435</u>	<u>10,180</u>	<u>18,255</u>
Total Expenditures	<u>28,435</u>	<u>28,435</u>	<u>10,180</u>	<u>18,255</u>
Excess (Deficiency) of Revenues Over Expenditures	(14,235)	(14,235)	8,191	22,426
Cash Balance Beginning of Year	<u>15,776</u>	<u>15,776</u>	<u>15,776</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,541</u>	<u>\$ 1,541</u>	<u>\$ 23,967</u>	<u>\$ 22,426</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ 8,191</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 8,191</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, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 79,490	\$ 65,290	\$ 81,179	\$ 15,889
<b>Total Revenues</b>	<u>79,490</u>	<u>65,290</u>	<u>81,179</u>	<u>15,889</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	30,900	22,900	14,701	8,199
Employee Benefits	21,080	14,882	12,017	2,865
Professional & Tech Services	3,000	3,000	4,197	(1,197)
Other Purchased Services	400	400	247	153
Supplies	2,714	2,714	3,035	(321)
Supply Assets	1,000	1,000	1,758	(758)
<b>Total Instruction</b>	<u>59,094</u>	<u>44,896</u>	<u>35,955</u>	<u>8,941</u>
<b>Support Services-Students</b>				
Personnel Services	12,220	12,220	3,500	8,720
Employee Benefits	7,536	7,536	2,861	4,675
Supplies	0	0	868	(868)
<b>Total Support Services-Students</b>	<u>19,756</u>	<u>19,756</u>	<u>7,229</u>	<u>12,527</u>
<b>Support Services-General Administration</b>				
Professional & Technical Service	1,610	1,610	1,609	1
<b>Total Support Services-General Administration</b>	<u>1,610</u>	<u>1,610</u>	<u>1,609</u>	<u>1</u>
<b>Support Services-School Administration</b>				
Personnel Services	0	18,873	12,220	6,653
Employee Benefits	0	6,928	6,970	(42)
<b>Total Support Services-School Administration</b>	<u>0</u>	<u>25,801</u>	<u>19,190</u>	<u>6,611</u>
<b>Total Expenditures</b>	<u>80,460</u>	<u>92,063</u>	<u>63,983</u>	<u>28,080</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(970)	(26,773)	17,196	43,969
<b>Cash Balance Beginning of Year</b>	<u>(20,394)</u>	<u>(20,394)</u>	<u>(20,394)</u>	<u>0</u>
<b>Cash Balance End of Year</b>	<u>\$ (21,364)</u>	<u>\$ (47,167)</u>	<u>\$ (3,198)</u>	<u>\$ 43,969</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 17,196	
Net Change in Due from Grantor			<u>(17,196)</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, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 90,077	\$ 116,824	\$ 57,996	\$ (58,828)
Total Revenues	<u>90,077</u>	<u>116,824</u>	<u>57,996</u>	<u>(58,828)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	30,696	30,696	30,695	1
Employee Benefits	19,143	19,143	15,369	3,774
Other Purchased Services	325	22,807	5,733	17,074
Supplies	1,608	1,608	2,784	(1,176)
Supply Assets	3,997	7,997	4,871	3,126
Total Instruction	<u>55,769</u>	<u>82,251</u>	<u>59,452</u>	<u>22,799</u>
<b>Support Services-Students</b>				
Supply Assets	0	265	264	1
Total Support Services-Students	<u>0</u>	<u>265</u>	<u>264</u>	<u>1</u>
<b>Support Services-General Administration</b>				
Professional & Technical Service	5,000	5,000	5,000	0
Total Support Services-General Administration	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>0</u>
Total Expenditures	<u>60,769</u>	<u>87,516</u>	<u>64,716</u>	<u>22,800</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>29,308</u>	<u>29,308</u>	<u>(6,720)</u>	<u>(36,028)</u>
<b>Other Financing Uses</b>				
Transfers In/(Out)	0	0	29,291	29,291
Total Other Financing Uses	<u>0</u>	<u>0</u>	<u>29,291</u>	<u>29,291</u>
Net Change in Cash Balances	29,308	29,308	22,571	(6,737)
Cash Balance Beginning of Year	<u>(29,308)</u>	<u>(29,308)</u>	<u>(29,308)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (6,737)</u>	<u>\$ (6,737)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (6,720)	
Net change in Due from Grantor			6,720	
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, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 11,748	\$ 15,903	\$ 6,667	\$ (9,236)
Total Revenues	<u>11,748</u>	<u>15,903</u>	<u>6,667</u>	<u>(9,236)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	4,063	8,163	4,062	4,101
Employee Benefits	1,465	1,475	918	557
Supplies	1,244	1,289	908	381
Supply Assets	1,000	1,000	999	1
Total Instruction	<u>7,772</u>	<u>11,927</u>	<u>6,887</u>	<u>5,040</u>
Total Expenditures	<u>7,772</u>	<u>11,927</u>	<u>6,887</u>	<u>5,040</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>3,976</u>	<u>3,976</u>	<u>(220)</u>	<u>(4,196)</u>
<b>Other Financing Uses</b>				
Transfers In/(Out)	0	0	3,976	3,976
Total Other Financing Uses	<u>0</u>	<u>0</u>	<u>3,976</u>	<u>3,976</u>
Net Change in Cash Balances	0	0	3,756	(220)
Cash Balance Beginning of Year	<u>(3,976)</u>	<u>(3,976)</u>	<u>(3,976)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (220)</u>	<u>\$ (220)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (220)	
Net Change in Due from Grantor			<u>220</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, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 0	\$ 1,657	\$ 1,657	\$ 0
Total Revenues	<u>0</u>	<u>1,657</u>	<u>1,657</u>	<u>0</u>
<b>Expenditures</b>				
<b>Support Services-Students</b>				
Purchased Services	0	1,657	1,657	0
Total Support Services-Students	<u>0</u>	<u>1,657</u>	<u>1,657</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>1,657</u>	<u>1,657</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>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>0</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-SAFE & DRUG FREE-24157  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	1,201	1,201	1,201	0
Total Instruction	<u>1,201</u>	<u>1,201</u>	<u>1,201</u>	<u>0</u>
Total Expenditures	<u>1,201</u>	<u>1,201</u>	<u>1,201</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	(1,201)	(1,201)	(1,201)	0
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (1,201)</u>	<u>\$ (1,201)</u>	<u>\$ (1,201)</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (1,201)	
Net Change in Due from Grantor			<u>1,201</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-ENTITLEMENT STIMULUS-24206  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 30,000	\$ 33,534	\$ 29,762	\$ (3,772)
Total Revenues	<u>30,000</u>	<u>33,534</u>	<u>29,762</u>	<u>(3,772)</u>
Expenditures				
Instruction				
Professional & Tech Services	5,000	5,000	2,662	2,338
Supplies	10,000	25,985	24,551	1,434
Supply Assets	15,000	2,549	2,549	0
Total Instruction	<u>30,000</u>	<u>33,534</u>	<u>29,762</u>	<u>3,772</u>
Total Expenditures	<u>30,000</u>	<u>33,534</u>	<u>29,762</u>	<u>3,772</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-PRESCHOOL STIMULUS-24209  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 1,267	\$ 1,267	\$ 0	\$ (1,267)
Total Revenues	<u>1,267</u>	<u>1,267</u>	<u>0</u>	<u>(1,267)</u>
Expenditures				
Instruction				
Supplies	<u>1,267</u>	<u>1,267</u>	<u>1,199</u>	<u>68</u>
Total Instruction	<u>1,267</u>	<u>1,267</u>	<u>1,199</u>	<u>68</u>
Total Expenditures	<u>1,267</u>	<u>1,267</u>	<u>1,199</u>	<u>68</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(1,199)	(1,199)
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>\$ (1,199)</u>	<u>\$ (1,199)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (1,199)	
Net Change in Due from Grantor			<u>1,199</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-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, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 20,173	\$ 20,173	\$ 17,530	\$ (2,643)
Total Revenues	<u>20,173</u>	<u>20,173</u>	<u>17,530</u>	<u>(2,643)</u>
Expenditures				
Instruction				
Supplies	5,000	5,000	512	4,488
Supply Assets	10,000	10,000	12,914	(2,914)
Total Instruction	<u>15,000</u>	<u>15,000</u>	<u>13,426</u>	<u>1,574</u>
Total Expenditures	<u>15,000</u>	<u>15,000</u>	<u>13,426</u>	<u>1,574</u>
Excess (Deficiency) of Revenues Over Expenditures	5,173	5,173	4,104	(1,069)
Cash Balance Beginning of Year	<u>(5,173)</u>	<u>(5,173)</u>	<u>(5,173)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (1,069)</u>	<u>\$ (1,069)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 4,104	
Net Change in Due from Grantor			<u>(4,104)</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-MICROSOFT-26170  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	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				
Supplies	0	0	0	0
Total Instruction	<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	0	0	0	0
Cash Balance Beginning of Year	<u>1,455</u>	<u>1,455</u>	<u>1,455</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,455</u>	<u>\$ 1,455</u>	<u>\$ 1,455</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-TECHNOLOGY FOR EDUCATION-27117  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	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				
Supplies	0	0	0	0
Total Instruction	<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	0	0	0	0
Cash Balance Beginning of Year	<u>7,256</u>	<u>7,256</u>	<u>7,256</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 7,256</u>	<u>\$ 7,256</u>	<u>\$ 7,256</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-SCHOOL IMPROVEMENT ACT-27138  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 0	\$ 0	\$	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Professional & Tech Services	0	0	0	0
Supplies	0	0	0	0
Supply Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Instruction	<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	0	0	0	0
Cash Balance Beginning of Year	<u>1,946</u>	<u>1,946</u>	<u>1,946</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,946</u>	<u>\$ 1,946</u>	<u>\$ 1,946</u>	<u>\$ 0</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>0</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-BEGINNING TEACHER MENTORING 27154  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 0	\$ 0	\$ 4,271	\$ 4,271
Total Revenues	<u>0</u>	<u>0</u>	<u>4,271</u>	<u>4,271</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	0	0	0	0
Professional & Tech Services	0	0	0	0
Supplies	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<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	0	0	4,271	4,271
Cash Balance Beginning of Year	<u>3,938</u>	<u>3,938</u>	<u>3,938</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 3,938</u>	<u>\$ 3,938</u>	<u>\$ 8,209</u>	<u>\$ 4,271</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ 4,271</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 4,271</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, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 10,496	\$ 10,496	\$ 9,237	\$ (1,259)
Total Revenues	<u>10,496</u>	<u>10,496</u>	<u>9,237</u>	<u>(1,259)</u>
Expenditures				
Instruction				
Supplies	14,170	14,170	12,911	1,259
Total Instruction	<u>14,170</u>	<u>14,170</u>	<u>12,911</u>	<u>1,259</u>
Total Expenditures	<u>14,170</u>	<u>14,170</u>	<u>12,911</u>	<u>1,259</u>
Excess (Deficiency) of Revenues Over Expenditures	(3,674)	(3,674)	(3,674)	0
Cash Balance Beginning of Year	<u>3,674</u>	<u>3,674</u>	<u>3,674</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			\$ <u>(3,674)</u>	
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-RURAL REVITALIZATION-27503  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 5,000	\$ 5,000	\$ 0	\$ (5,000)
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>0</u>	<u>(5,000)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Supplies	1,000	1,000	735	265
Supply Assets	4,000	4,000	4,263	(263)
Total Instruction	<u>5,000</u>	<u>5,000</u>	<u>4,998</u>	<u>2</u>
Total Expenditures	<u>5,000</u>	<u>5,000</u>	<u>4,998</u>	<u>2</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(4,998)	(5,002)
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>\$ (4,998)</u>	<u>\$ (5,002)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (4,998)	
Net Change Due from Grantor			<u>4,998</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, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 0	\$ 6,328	\$ 0	\$ (6,328)
Total Revenues	<u>0</u>	<u>6,328</u>	<u>0</u>	<u>(6,328)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Supplies	0	337	337	0
Total Instruction	<u>0</u>	<u>337</u>	<u>337</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>337</u>	<u>337</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	5,991	(337)	(6,328)
Cash Balance Beginning of Year	<u>748</u>	<u>748</u>	<u>748</u>	<u>0</u>
Cash Balance End of Year	\$ <u>748</u>	\$ <u>6,739</u>	\$ <u>411</u>	\$ <u>(6,328)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>(337)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>(337)</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-HEALTHIER SCHOOLS-28156  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	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				
Supplies	0	0	0	0
Total Instruction	<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	0	0	0	0
Cash Balance Beginning of Year	<u>363</u>	<u>363</u>	<u>363</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 363</u>	<u>\$ 363</u>	<u>\$ 363</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**  
 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, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Investment Income	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Capital Outlay				
Property	0	0	0	0
Total Capital Outlay	<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	0	0	0	0
Other Financing Uses				
Transfers In/(Out)	46	46	46	0
Total Other Financing Uses	<u>46</u>	<u>46</u>	<u>46</u>	<u>0</u>
Net Change in Cash Balances	46	46	46	0
Cash Balance Beginning of Year	<u>(46)</u>	<u>(46)</u>	<u>(46)</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			\$ 46	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 46</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, 2010

	Balance 06/30/09	Additions	Deletions	Balance 06/30/10
<b>ASSETS</b>				
23800 General Fund	\$ 4,552	\$ 361	\$ 2,036	\$ 2,877
23801 FFA	1,700	18,525	19,083	1,142
23802 Student Council	1,162	0	208	954
23803 Yearbook	5,487	7,433	11,182	1,738
23804 District III-Athletics	13,413	10,625	9,935	14,103
23805 ENMU Services	149	172	164	157
23806 Drama	47	0	0	47
23807 Art	32	0	0	32
23808 EPAC	1,640	0	0	1,640
23810 Cafeteria Account	739	0	335	404
23811 National Honor Society	345	519	600	264
23812 Flower Fund	11	25	0	36
23813 BPA	127	20,015	20,142	0
23814 Cheerleaders	250	1,560	895	915
23815 Girl's Athletics	798	10,154	10,952	0
23816 Boy's Athletics	0	5,003	4,678	325
23817 Resource Room	37	0	0	37
23818 Principal's Account	223	403	401	225
23819 3-4 Year Old Program	242	0	0	242
23820 Math/Science	345	0	0	345
23822 2nd Grade-Pennies	123	0	0	123
23822 Library	3,282	2,779	5,090	971
23824 H/S Accelerated Reader	279	0	0	279
23825 District 7 Baseball	97	0	0	97
23826 Track	144	0	0	144
23827 Student Travel	100	0	0	100
23828 Music	613	1,016	590	1,039
23829 Rodeo Team	147	0	147	0
23830 Concession Stand	1,376	11,702	7,926	5,152
23831 Clinton Clark Scholarship	8,449	4,216	400	12,265
23833 FFA Special Account	139	0	0	139
23834 Careers	200	0	0	200
23835 Baseball	461	0	183	278
23836 Elem Accelerated Reader	4,015	5,667	4,765	4,917
23838 Clean & Beautiful Award	144	0	0	144
23839 Football	2,230	2,789	2,257	2,762
23841 Dora Booster Club	552	0	0	552
23842 Zune	144	250	0	394
23843 Education Enhancement	0	1,188	924	264
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	0	75	0	75
23910 Class of 2010	\$ 540	\$ 50	\$ 342	\$ 248

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, 2010

	<u>Balance</u> <u>06/30/09</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>06/30/10</u>
23911 Class of 2011	\$ 2,723	\$ 1,223	\$ 2,987	\$ 959
23912 Class of 2012	3,500	74	0	3,574
23913 Class of 2013	487	434	49	872
23914 Class of 2014	19	64	0	83
Total Assets	<u>\$ 61,624</u>	<u>\$ 106,322</u>	<u>\$ 106,271</u>	<u>\$ 61,675</u>
<b>LIABILITIES</b>				
Deposits Held for Others	<u>\$ 61,624</u>	<u>\$ 106,322</u>	<u>\$ 106,271</u>	<u>\$ 61,675</u>
Total Liabilities	<u>\$ 61,624</u>	<u>\$ 106,322</u>	<u>\$ 106,271</u>	<u>\$ 61,675</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, 2010

		Beginning Cash 06/30/09	Revenues	Expenditures	Transfers	Ending Cash 06/30/10
Operational	11000	\$ 649,731	\$ 2,465,194	\$ 2,500,058	\$ (37,544)	\$ 577,323
Transportation	13000	4	217,023	217,023	0	4
Instructional Materials	14000	47,256	9,296	18,590	0	37,962
Food Services	21000	30,175	73,061	44,686	0	58,550
Athletics	22000	15,775	18,371	10,180	0	23,966
Federal Flowthrough	24000	(57,909)	296,542	360,082	37,498	(83,951)
Federal Direct	25000	(5,173)	192,023	225,226	0	(38,376)
State/Local Grants	26000	1,455	0	0	0	1,455
State Flowthrough	27000	17,562	13,509	18,246	0	12,825
State Direct	28000	363	0	0	0	363
Bond Building	31100	(46)	0	0	46	0
Senate Bill 9	31700	162,581	90,415	56,423	0	196,573
Debt Service	41000	90,440	62,888	88,431	0	64,897
Agency Funds		61,624	106,321	106,271	0	61,674
<b>Total</b>		<b>\$ 1,013,838</b>	<b>\$ 3,544,643</b>	<b>\$ 3,645,216</b>	<b>\$ 0</b>	<b>\$ 913,265</b>

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

**FEDERAL COMPLIANCE**

STATE OF NEW MEXICO  
**DORA CONSOLIDATED SCHOOL DISTRICT**  
 Schedule of Expenditures of Federal Awards  
 For the Year Ended June 30, 2010

Federal Agency/Pass Through Grantor/Program Title	Federal CFDA Number	State ID Number	Total Federal Awards Expended
<u>U. S. Department of Agriculture</u>			
Pass-through State Public Education Department:			
USDA School Breakfast Program	10.553	21000	\$ 16,732
USDA National School Lunch Program	10.555	21000	34,873
Total Child Nutrition Cluster			<u>51,605</u>
Pass-through State Department of Human Services:			
USDA Commodities Program	10.550	21000	(1) <u>5,607</u>
Total U.S. Department of Agriculture			<u>\$ 57,212</u>
<u>U.S. Department of Education</u>			
Pass-through REC			
Special Education Cluster			
IDEA B Entitlement	84.027	24106	\$ 64,716
IDEA Preschool	84.173	24109	6,887
Pass-through New Mexico Department of Education			
IDEA B Recovery Act	84.391	24206	29,762
IDEA Preschool Recovery Act	84.392	24209	1,199
Total Special Education Cluster			<u>102,564</u>
Pass-through New Mexico Department of Education			
Title I	84.010	24101	63,984
Title I Recovery Act	84.389	24201	49,488
Enhancing Education thru Tech		24149	108,486
Title V		24150	1,657
Title II	84.367	24154	32,702
Title IV		24157	1,201
State Fiscal Stabilization Fund Program	84.394	25250	211,800
Direct Program:			
Rural Education Achievement Program	84.358A	25233	13,426
Total U.S. Department of Education			<u>585,308</u>
Total Federal Assistance			<u>\$ 642,520</u>

(1) Non-cash assistance

See accompanying notes to the Schedule of Expenditures of Federal Awards



STATE OF NEW MEXICO  
DORA CONSOLIDATED SCHOOL DISTRICT  
Notes to the Schedule of Expenditures of Federal Awards  
June 30, 2010

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**Note 1: Significant Accounting Policies used in preparing the Schedule of Expenditure of Federal Awards**

The modified accrual basis was used to prepare the Schedule of Expenditures of Federal Awards

**Note 2: Insurance Requirements**

There are no insurance requirements on the federal awards disclosed on the Schedule of Expenditures of Federal Awards

**Note 3: Loans or Loan Guarantees**

There were no loans or loan guarantees outstanding at year end.

De'Aun Willoughby CPA, PC

Certified Public Accountant

P.O. Box 223 Melrose, NM 88124

(575) 253-4313

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, the aggregate remaining fund information, the budgetary comparisons for the general fund and major special revenue funds, and the combining and individual funds and related budgetary comparisons presented as supplemental information of DORA CONSOLIDATED SCHOOL DISTRICT, (District), as of and for the year ended June 30, 2010, and have issued our report thereon dated August 2, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing the auditing procedures for the purpose of expressing 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.

Our consideration of the internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be material weaknesses listed as 10-2, 10-3, 10-4, 10-5, 10-6 and 10-7 .

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are describe in the accompanying schedule of findings and responses as items 10-2, 10-3, 10-4, 10-5, 10-6 and 10-7.

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

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

*De'Ann Willoughby CPA PC*

August 2, 2011

De'Aun Willoughby CPA, PC

Certified Public Accountant

P.O. Box 223 Melrose, NM 88124

(575) 253-4313

Report on Compliance with Requirements  
Applicable to Each Major Program and Internal Control  
Over Compliance in Accordance With OMB Circular A-133

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

Mr. Balderas and Members of the Board

Compliance

We have audited DORA CONSOLIDATED SCHOOL DISTRICT (District) compliance with the types of compliance requirements described in the OMB A-133 Compliance Supplement that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2010. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2010. However, the results of our auditing procedures disclosed one instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item 10-1.

### Internal Control Over Compliance

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

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

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

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

This report is intended solely for the information and use of the administration, the board members, the 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*

August 2, 2011

STATE OF NEW MEXICO  
DORA CONSOLIDATED SCHOOL DISTRICT  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2010

**A. SUMMARY OF AUDIT RESULTS**

Financial Statements

Type of auditor's report issued: unqualified

Internal control over financial reporting

- \* Significant deficiencies  yes  no
- \* Material weaknesses  yes  none reported
- Noncompliance material to financial statements noted?  yes  no

Federal Awards

Internal control over major programs:

- \* Significant deficiencies  yes  no
- \* Significant deficiencies(s) identified that are not considered to be material weaknesses?  yes  none reported

Type of auditor's report issued on compliance for major programs: unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133  yes  no

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program of Cluster</u>
10.553, 10.555	Child Nutrition Cluster
84.027,84.173,84.391,84.392	Special Education Cluster
84.394	State Fiscal Stabilization Fund Program

Dollar threshold used to distinguish between type A and type B progr \$ 300,000

Auditee qualified as low risk Auditee  yes  no

### **Federal Award Findings**

#### **Prior Year Audit Findings**

There were no audit findings for the prior year.

#### **10-1 Late Filed Data Collection Form and Reporting Package to the Federal Clearinghouse-Compliance**

##### **Condition**

The audit report was filed after the due date.

##### **Criteria**

As required by OMB Circular A-133.320, the reporting package is due nine months after the fiscal year end.

##### **Cause**

The audit could not be completed timely because the District did not contract with an auditor until after the due date of the audit.

##### **Effect**

Late report filing is an instance of noncompliance with the District's internal controls related to financial reporting.

##### **Recommendation**

Care should be taken to ensure that the data collection form and reporting package are completed in a timely fashion.

##### **Response**

Management is currently undertaking to prepare past year's audits.

### **Financial Statement Audit Findings**

#### **Prior Year Audit Findings**

There were no previous year audit findings.

#### **Current Year Audit Findings**

#### **10-2 Reporting of NMPSIA-Compliance and Internal Control-Material Weakness**

##### **Condition**

A sample of forty employees revealed that the percentage used to calculate insurance deductions was incorrect for four employees. As a result, the District over-paid their portion of insurance premiums for the fiscal year with an estimate of \$1,378. School District must ensure that it accurately calculates and reports deductions of insurance premiums to the New Mexico Public School Insurance Authority (NMPSIA).

**Criteria**

The New Mexico Public Districts' Insurance Authority-Employee Benefits Rules and Regulations Program guide July 2010 sets forth the proper percentages for calculating deductions for employee insurance.

**Cause**

The deductions are based on a tiered system. The employees were offered a stipend at a later date that caused the wage base to increase and move their base to the next tier.

**Effect**

The District paid a larger portion of employee insurance premiums than required, causing the District to incur unnecessary expenditures.

**Recommendation**

The percentages used to calculate insurance premium deductions should be reviewed after every

**Response**

The District implemented measures to review insurance deduction calculations when contract changes are made during the year.

**10-3 ERB Reporting-Compliance and Internal Control-Material Weakness****Condition**

During our sampling of employee retirement programs we noticed the following:

3 months were incorrect. 1 month was \$314.84 under, 1 month was \$333.55 over and 1 was over 33.06. For the fiscal year the RHCA Reports totaled \$344,126.48 and the calculated total was \$344,074.84 which shows a over payment of \$51.64.

**Criteria**

Per 2 NMAC 82.9, entitled "Public Finance, Educational Retirement, Administrative Unit Reports and Remittances," Section 8.3 States, "Reports and contributions shall be postmarked no later than the fifteenth (15th) of the month following the end of the month covered by the report. When the fifteenth (15th) of the month is on a Saturday reports and contributions are due the previous day. If the fifteenth (15th) of the month falls on a Sunday or holiday, report and contributions are due the next workday."

**Cause**

The School failed to submit true contributions.

**Effect**

The School is in violation of the NMAC 82.9 and subject to the penalties set within for failure to submit proper contributions on time.

**Recommendation**

The School must implement controls to ensure that compliance to all ERB requirements are adhere to completely.

**Response**

Corrected reports have been submitted and internal controls have been implemented to avoid this problem in the future.



**10-4 RHCA Reporting Compliance and Internal Control-Material Weakness Condition**

During our sampling of employee retirement programs we noticed the following: 2 months had over reported wages, 1 month had under reported wages, which totaled a under reporting of wages by \$6,157.05. When calculating the amount due to ERB for both employee and employer portion totaled \$120.06.

**Criteria**

The Office of the State Auditor has added NMRHCA to their 2010 State Auditor Rule under State Compliance, Section 2.2.2.10 (G) (19). The rule states: "Retiree Health Care Authority Act (Section 10-7C-1 to 10-7C-19 NMSA 1978). Auditors should test to ensure 100% of payroll is reported to NMRHCA. RHCA employer and employee contributions are set forth in Section 10-7C-15 NMSA 1978. As of June 30, 2010 the contribution rates will increase. See applicable statute for more information."

**Cause**

The School failed to file the reports with correct contributions, due to the lack of internal control.

**Effect**

As a result of filing incorrect wages with the RHCA the school could absorb additional expenditures due to the penalties of unpaid late penalty assessment transactions.

**Recommendation**

The School must implement controls to ensure that compliance to all ERB requirements are adhere to completely.

**Response**

Corrected reports have been submitted and internal controls have been implemented to avoid this problem in the future.

**10-5 Late Audit Report-Compliance and Internal Control-Material Weakness Condition**

The audit report was submitted to the State Auditor after the required deadline of November 15, 2010.

**Criteria**

School audits are to be submitted to the State Auditor by November 15 as required by NMAC 2.2.2.9A (1) (d).

**Cause**

The auditor takes all responsibility for the late audit report.

**Effect**

The users of the financial statements such as legislators, creditors, bondholders, state and federal grantors, etc., do not have timely audit reports and financial statements for their review. Late audit report could have an effect on state and federal funding.

**Recommendation**

The District should make every effort to hire an auditor that will submit the report timely.

**Response**

The 2011 report will be submitted timely.

**10-6 Budget Violations-Compliance and Internal Control-Material Weakness Condition**

The district has maintained expenditures at the function level in which actual expenditures exceeded budgetary authority in the following funds:

General Fund	Budget			Over Budget
	Original	Final	Actual	
Instructional Materials-14000	\$ 9,296	\$ 9,296	\$ 17,957	\$ (8,661)

**Criteria**

Sound financial management and state regulation 6.20.2.9 (A), NMAC and state statutes 22-8-5 through 22-8-12.2, NMSA 1978, require that budgets not be exceeded at the legal level of control. For School District's, the expenditure function is the legal level of control.

**Cause**

The District did not make the appropriate budgetary adjustments requests and transfers to the funds mentioned in the condition, which would alleviate over-expenditure within the functions prior to the year end.

**Effect**

The users of the financial statements such as legislators, creditors, bondholders, state and federal grantors, etc., do not have timely audit reports and financial statements for their review. Late audit report could have an effect on state and federal funding.

**Recommendation**

The District must establish a policy of budgetary review at year-end, and make the necessary budget adjustments.

**Response**

Controls will be implemented to avoid this finding in the future.

**10-7 PED Cash Reports-Compliance and Internal Control-Material Weakness Condition**

The District's PED Cash Report at year end did not properly reflect the June 30, 2010 reconciled cash balances.

**Criteria**

6.20.2.11 (B) (6) NMAC and Regulation SBE-6 the reports sent to the New Mexico Public Education Department (PED) must agree to the District's general ledger and must be submitted quarterly and annually by July 31.

**Cause**

Our reconciled balances did not agree with the District's PED cash report balances. The report had not been submitted to PED at the time of fieldwork. The bank accounts had not been reconciled. An accurate report could not have been submitted without first reconciling the bank statements.

**Effect**

The school is not in compliance with NMAC 6.20.2.11 (b) (6) and Regulation SBE-6. Noncompliance may result in poor decision making by the District's governing board.

**Recommendation**

We recommend that the District reconcile bank accounts before preparing the PED cash report.

## **Response**

The District plans to reconcile bank accounts in the future prior to submitting cash reports to PED.

### **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 August 2, 2011. Those present were Steve Barron-Superintendent, Roberta Trujillo-Business Manager, Kenneth Cox-President and parent, Brandon Hays-Principal and parent, Patty Mohon-Teacher, Patsy Ward-Teacher and Technology, Audrey Powell-parent and De'Aun Willoughby CPA.