

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED JUNE 30, 2010**  
**(With Auditors' Report Thereon)**



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## **INTRODUCTORY SECTION**

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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**FOR THE YEAR ENDED JUNE 30, 2010**  
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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**OFFICIAL ROSTER**  
**JUNE 30, 2010**

<u>Name</u>	<u>Board of Education</u>	<u>Title</u>
Jennifer Viramontes		President
Craig Ford		Vice President
Maria Saenz		Secretary
Manuela Huerta		Member
Daniel Castillo		Member
<u>School Officials</u>		
Cynthia Nava		Superintendent
Efren Yturralde		Deputy Superintendent
Steven W. Suggs		Chief Financial Officer
Barbara Browder		Associate Superintendent for Human Resources
Richard Chavez		Associate Superintendent for Support Services
Yvonne Lozano		Associate Superintendent for Educational Services

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## **FINANCIAL SECTION**

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## INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue fund and fiduciary fund of the Gadsden Independent Schools, New Mexico, 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 have also audited the financial statements of each of the District's non-major governmental, and fiduciary funds and budgetary comparisons for the major capital project funds, the debt service fund, and all non-major funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2010, as listed in the table of contents. These financial statements are the responsibility of the Gadsden Independent Schools, New Mexico's management. Our responsibility is to express opinions on these financial statements based on our audit.

Except as discussed in the following paragraph, 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 the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

We were unable to determine the validity of the list of capital assets or related accumulated depreciation, stated in the accompanying financial statements at \$202,509,042 and (\$79,487,838) as of June 30, 2010. We were unable to determine the correct amount of capital assets, accumulated depreciation, or current year depreciation by alternate procedures. The effect of the Statement of Net Assets total assets and net assets, and the Statement of Activities depreciation expense are not readily determinable.

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to obtain sufficient documentary evidence to determine the capital assets and depreciation balance, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Gadsden Independent Schools, New Mexico, as of June 30, 2010, and the respective changes in financial position and cash flows, where applicable, thereof, and the respective budgetary comparisons for the general funds and major special revenue fund for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental and fiduciary fund of Gadsden Independent Schools, New Mexico as of June 30, 2010, and the respective changes in financial position and cash flows where applicable, thereof and the respective budgetary comparisons for the major capital project funds, the major debt service fund, and all non-major funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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In accordance with *Government Auditing Standards*, we have also issued our report dated October 28, 2010 on our consideration of Gadsden Independent Schools, New Mexico's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The *Management's Discussion and Analysis* on page iv is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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

*Grigo Professional Services, LLC*

Albuquerque, New Mexico  
October 28, 2010

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**BASIC  
FINANCIAL STATEMENTS**

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2010**

Exhibit A-1  
(Page 1 of 2)

	<b>Primary Government</b>	
	<b>Governmental Activities</b>	<b>Component Unit</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 20,889,994	\$ 154,346
Property taxes receivable	2,248,431	-
Other receivables	1,466,095	32,269
Due from external parties	33,776	-
Inventory	697,866	-
	<u>25,336,162</u>	<u>186,615</u>
Total current assets		
Noncurrent assets:		
Restricted cash and cash equivalents	28,044,550	-
Bond issuance costs (net amortization of \$282,357)	266,190	-
Capital assets (net of accumulated depreciation):		
Land	2,559,939	-
Land Improvements	11,167,663	-
Buildings and building improvements	164,582,745	-
Furniture, fixtures and equipment	20,618,875	19,873
Construction in progress	3,579,820	-
Less: accumulated depreciation	(79,487,838)	(3,975)
	<u>151,331,944</u>	<u>15,898</u>
Total noncurrent assets		
	<u>151,331,944</u>	<u>15,898</u>
Total assets	<u>\$ 176,668,106</u>	<u>\$ 202,513</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2010**

Exhibit A-1  
(Page 2 of 2)

	<b>Primary Government</b>		<b>Governmental</b>		<b>Component</b>
	<b>Activities</b>		<b>Unit</b>		<b>Unit</b>
<b>LIABILITIES AND NET ASSETS</b>					
Current liabilities					
Accounts payable	\$ 918,895		\$ 3,009		
Accrued compensated absences	277,279		-		
Accrued payroll liabilities	4,336,839		1,675		
Deferred revenue	426,820		-		
Accrued interest	463,414		-		
Current portion of bonds payable	7,845,000		-		
Total current liabilities	14,268,247		4,684		
Noncurrent liabilities:					
Bond underwriter premiums					
(net of amortization of \$394,986)	536,275		-		
Bonds Payable	32,825,000		-		
Accrued compensated absences	646,984		-		
Total noncurrent liabilities	34,008,259		-		
Total liabilities	48,276,506		4,684		
Invested in capital assets, net of related debt	82,591,204		15,898		
Restricted for:					
Debt service	10,997,227		-		
Capital projects	27,310,787		-		
Unrestricted	7,492,382		181,931		
Total net assets	128,391,600		197,829		
Total liabilities and net assets	\$ 176,668,106		\$ 202,513		

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2010**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>	
		<u>Charges for Service</u>	<u>Operating Grants and Contributions</u>
<b>Primary Government</b>			
Governmental activities:			
Education:			
Instruction	\$ 80,514,802	\$ 942,967	\$ 18,640,943
Support services:			
Students	13,177,094	-	4,325,905
Instruction	6,120,319	-	1,087,579
General Administration	1,732,381	-	-
School Administration	6,243,200	-	3,666
Other Support Services	11,740	-	-
Central Services	2,549,598	-	95,359
Operation & Maintenance of Plant	15,376,837	-	8,219,154
Student Transportation	6,447,289	-	5,459,400
Food Services Operation	8,250,168	197,322	8,549,498
Community Services	253,312	-	33,815
Interest on long-term debt	1,387,353	-	-
Depreciation - unallocated	948,536	-	-
Total governmental activities	<u>143,012,629</u>	<u>1,140,289</u>	<u>46,415,319</u>
<b>Component Unit</b>	<u>\$ 1,598,452</u>	<u>2,617</u>	<u>746,445</u>

**General Revenues:**

Property taxes:
Levied for general purposes
Levied for debt service
Levied for capital projects
State Equalization Guarantee
Unrestricted investment earnings
Miscellaneous
Gain / Loss on Disposal of Assets
Total general revenues
Change in net assets
Net assets - beginning
Net assets - ending

The accompanying notes are an integral part of these financial statements

<b>Net (Expense) Revenue and Changes in Net Assets</b>		
<b>Capital Grants and Contributions</b>	<b>Governmental Activities</b>	<b>Component Unit</b>
\$ -	\$ (60,930,892)	\$ -
-	(8,851,189)	-
-	(5,032,740)	-
-	(1,732,381)	-
-	(6,239,534)	-
-	(11,740)	-
-	(2,454,239)	-
1,054,497	(6,103,186)	-
-	(987,889)	-
-	496,652	-
-	(219,497)	-
-	(1,387,353)	-
-	(948,536)	-
<u>1,054,497</u>	<u>(94,402,524)</u>	<u>-</u>
 <u>44,458</u>		 <u>\$ (804,932)</u>
	\$ 261,302	\$ -
	9,995,763	-
	1,393,118	-
	87,512,044	971,157
	77,493	-
	1,420,715	-
	3,484	-
	<u>100,663,919</u>	<u>971,157</u>
	6,261,395	166,225
	122,130,205	31,604
	<u>\$ 128,391,600</u>	<u>\$ 197,829</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2010**

	Operational Fund			
	General 11000	Transportation 13000	Instructional Materials 14000	Food Services 21000
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 2,779,843	\$ 25,074	\$ 491,433	\$ 5,174,771
Accounts receivable				
Taxes	48,797	-	-	-
Due from other governments	21,885	-	-	178,406
Interfund receivables	1,322,755	-	-	-
Other	-	-	-	223
Inventory	456,643	-	-	241,223
<i>Total assets</i>	<u>4,629,923</u>	<u>25,074</u>	<u>491,433</u>	<u>5,594,623</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	140,320	-	-	24,818
Accrued payroll liabilities	3,626,725	1,347	-	144,811
Deposits held for others	16,403	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	39,744	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>3,823,192</u>	<u>1,347</u>	<u>-</u>	<u>169,629</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	456,643	-	-	241,223
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	1,552,265	-	471,686	2,909,477
Undesignated, reported in				
General Fund	(1,202,177)	23,727	19,747	-
Special Revenue Funds	-	-	-	2,274,294
<i>Total fund balance</i>	<u>806,731</u>	<u>23,727</u>	<u>491,433</u>	<u>5,424,994</u>
<i>Total liabilities and fund balance</i>	<u>\$ 4,629,923</u>	<u>\$ 25,074</u>	<u>\$ 491,433</u>	<u>\$ 5,594,623</u>

The accompanying notes are an integral part of these financial statements

Bond Building 31100	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ 20,463,048	\$ 6,822,171	\$ 13,178,204	\$ 48,934,544
-	1,614,766	584,868	2,248,431
-	-	1,264,448	1,464,739
-	-	35,870	1,358,625
1,091	-	42	1,356
-	-	-	697,866
<u>20,464,139</u>	<u>8,436,937</u>	<u>15,063,432</u>	<u>54,705,561</u>
286,699	-	450,655	902,492
-	-	563,956	4,336,839
-	-	-	16,403
-	-	1,324,849	1,324,849
-	1,337,832	479,548	1,857,124
-	-	426,820	426,820
<u>286,699</u>	<u>1,337,832</u>	<u>3,245,828</u>	<u>8,864,527</u>
-	-	-	697,866
-	487,407	2,302,897	2,790,304
1,697,494	-	6,911,192	8,608,686
18,479,946	6,611,698	-	30,025,072
-	-	-	(1,158,703)
-	-	2,603,515	4,877,809
<u>20,177,440</u>	<u>7,099,105</u>	<u>11,817,604</u>	<u>45,841,034</u>
<u>\$ 20,464,139</u>	<u>\$ 8,436,937</u>	<u>\$ 15,063,432</u>	<u>\$ 54,705,561</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**GOVERNMENTAL FUNDS**

Exhibit B-1  
 (Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
 JUNE 30, 2010

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 45,841,034
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	123,021,204
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds:	
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be deferred revenue in the fund financial statements, but are considered revenue in the Statement of Activities	1,857,124
Bond issuance costs, including original issue discounts and premiums are not financial resources and, therefore, are not reported in the funds	
Bond issuance costs net of accumulated amortization	266,190
Bond underwriter premiums net of accumulated amortization	(536,275)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest	(463,414)
Accrued compensated absences	(924,263)
General obligation bonds	(40,670,000)
Net Assets-total Governmental Activities	\$ 128,391,600

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2010**

	Operational Fund			Food Services 21000
	General 11000	Transportation 13000	Instructional Materials 14000	
<i>Revenues:</i>				
Property taxes	\$ 221,558	\$ -	\$ -	\$ -
State grants	90,572,362	5,459,400	564,792	221,275
Federal grants	305,621	-	-	8,211,339
Charges for services	187,351	-	-	197,322
Miscellaneous	210,522	-	-	-
Interest	12,291	-	-	6,588
<i>Total revenues</i>	<u>91,509,705</u>	<u>5,459,400</u>	<u>564,792</u>	<u>8,636,524</u>
<i>Expenditures:</i>				
Current:				
Instruction	59,405,647	-	752,070	-
Support Services				
Students	9,074,550	-	-	-
Instruction	3,642,499	-	-	-
General Administration	1,178,057	-	-	-
School Administration	5,775,537	-	-	-
Central Services	1,925,257	-	-	-
Operation & Maintenance of Plant	5,272,569	-	-	-
Student Transportation	92,830	5,486,441	-	-
Other Support Services	11,740	-	-	-
Food Services Operations	-	-	-	7,825,365
Community Service	58,517	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond Issuance Costs	-	-	-	-
<i>Total expenditures</i>	<u>86,437,203</u>	<u>5,486,441</u>	<u>752,070</u>	<u>7,825,365</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>5,072,502</u>	<u>(27,041)</u>	<u>(187,278)</u>	<u>811,159</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Bond underwriter premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>5,072,502</u>	<u>(27,041)</u>	<u>(187,278)</u>	<u>811,159</u>
<i>Fund balances - beginning of year</i>	<u>(4,265,771)</u>	<u>50,768</u>	<u>678,711</u>	<u>4,613,835</u>
<i>Fund balances - end of year</i>	<u>\$ 806,731</u>	<u>\$ 23,727</u>	<u>\$ 491,433</u>	<u>\$ 5,424,994</u>

The accompanying notes are an integral part of these financial statements

Bond Building 31100	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ 6,232,976	\$ 3,537,778	\$ 9,992,312
-	-	4,152,461	100,970,290
-	-	25,494,610	34,011,570
-	-	755,616	1,140,289
-	-	1,213,677	1,424,199
55,512	313	2,789	77,493
<u>55,512</u>	<u>6,233,289</u>	<u>35,156,931</u>	<u>147,616,153</u>
-	-	16,563,786	76,721,503
-	-	3,465,729	12,540,279
-	-	2,179,761	5,822,260
-	74,939	395,682	1,648,678
-	-	163,108	5,938,645
-	-	499,946	2,425,203
-	-	5,633,770	10,906,339
-	-	554,070	6,133,341
-	-	-	11,740
-	-	122,726	7,948,091
-	-	178,471	236,988
3,440,651	-	4,074,840	7,515,491
-	7,005,000	2,547,000	9,552,000
-	1,362,520	108,347	1,470,867
-	74,998	25,864	100,862
<u>3,440,651</u>	<u>8,517,457</u>	<u>36,513,100</u>	<u>148,972,287</u>
<u>(3,385,139)</u>	<u>(2,284,168)</u>	<u>(1,356,169)</u>	<u>(1,356,134)</u>
-	-	-	-
9,075,000	-	1,750,000	10,825,000
-	425,477	-	425,477
<u>9,075,000</u>	<u>425,477</u>	<u>1,750,000</u>	<u>11,250,477</u>
<u>5,689,861</u>	<u>(1,858,691)</u>	<u>393,831</u>	<u>9,894,343</u>
<u>14,487,579</u>	<u>8,957,796</u>	<u>11,423,773</u>	<u>35,946,691</u>
<u>\$ 20,177,440</u>	<u>\$ 7,099,105</u>	<u>\$ 11,817,604</u>	<u>\$ 45,841,034</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**

**GADSDEN INDEPENDENT SCHOOLS**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2010**

Exhibit B-2  
(Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 9,894,343
<p>Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.</p>	
Depreciation expense	(7,639,192)
Capital Outlays	3,818,115
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds</p>	
Change in deferred revenue related to property taxes receivable	1,657,871
<p>The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:</p>	
Amortization of bond issuance costs	(74,798)
Amortization of bond premiums	77,113
Bond issuance costs	100,862
Bond underwriter premiums	(425,477)
Decrease in accrued interest payable	83,514
Decrease in accrued compensated absences	42,044
Bond proceeds	(10,825,000)
Principal payments on bonds	9,552,000
Change in Net Assets-total Governmental Activities	\$ 6,261,395

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**GENERAL FUND**

Exhibit C-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 254,917	\$ 254,917	\$ 260,142	\$ 5,225
State grants	93,295,910	89,533,608	90,572,362	1,038,754
Federal grants	165,000	165,000	305,621	140,621
Miscellaneous	(147,624)	22,974	954,169	931,195
Interest	30,500	30,500	12,291	(18,209)
<i>Total revenues</i>	93,598,703	90,006,999	92,104,585	2,097,586
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	63,534,685	60,853,971	59,385,186	1,468,785
Support Services				
Students	9,888,932	9,587,997	9,076,440	511,557
Instruction	4,342,303	4,044,354	3,642,534	401,820
General Administration	1,281,038	1,271,604	1,165,138	106,466
School Administration	6,168,776	6,063,606	5,776,871	286,735
Central Services	2,155,483	2,131,299	1,929,005	202,294
Operation & Maintenance of Plant	6,924,177	6,522,606	5,499,360	1,023,246
Student Transportation	96,904	95,867	92,830	3,037
Other Support Services	43,694	56,694	11,740	44,954
Food Services Operations	-	-	-	-
Community Services	62,015	107,707	58,517	49,190
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	94,498,007	90,735,705	86,637,621	4,098,084
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(899,304)	(728,706)	5,466,964	6,195,670
<i>Other financing sources (uses):</i>				
Designated cash	899,304	728,706	-	(728,706)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	899,304	728,706	-	(728,706)
<i>Net changes in fund balances</i>	-	-	5,466,964	5,466,964
<i>Fund balances - beginning of year</i>	-	-	(1,223,200)	(1,223,200)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 4,243,764	\$ 4,243,764
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(594,880)	
Adjustments to expenditures			200,418	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 5,072,502	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**TRANSPORTATION FUND**

Exhibit C-2

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	5,415,455	5,486,419	5,459,400	(27,019)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>5,415,455</u>	<u>5,486,419</u>	<u>5,459,400</u>	<u>(27,019)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	5,415,455	5,513,438	5,488,396	25,042
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,415,455</u>	<u>5,513,438</u>	<u>5,488,396</u>	<u>25,042</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(27,019)</u>	<u>(28,996)</u>	<u>(1,977)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	27,019	-	(27,019)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>27,019</u>	<u>-</u>	<u>(27,019)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(28,996)</u>	<u>(28,996)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>54,037</u>	<u>54,037</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,041</u>	<u>\$ 25,041</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			1,955	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (27,041)</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**INSTRUCTIONAL MATERIALS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	523,966	523,966	564,792	40,826
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	523,966	523,966	564,792	40,826
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,063,717	1,202,677	752,070	450,607
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	1,063,717	1,202,677	752,070	450,607
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(539,751)	(678,711)	(187,278)	491,433
<i>Other financing sources (uses):</i>				
Designated cash	539,751	678,711	-	(678,711)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	539,751	678,711	-	(678,711)
<i>Net changes in fund balances</i>	-	-	(187,278)	(187,278)
<i>Fund balances - beginning of year</i>	-	-	678,711	678,711
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 491,433	\$ 491,433
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ (187,278)	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**FOOD SERVICES FUND**

Exhibit C-4

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	133,000	133,000	221,275	88,275
Federal grants	6,958,973	6,958,973	8,193,587	1,234,614
Miscellaneous	215,000	215,000	197,322	(17,678)
Interest	30,000	30,000	7,120	(22,880)
<i>Total revenues</i>	7,336,973	7,336,973	8,619,304	1,282,331
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	10,559,152	10,559,152	7,928,966	2,630,186
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	10,559,152	10,559,152	7,928,966	2,630,186
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(3,222,179)	(3,222,179)	690,338	3,912,517
<i>Other financing sources (uses):</i>				
Designated cash	3,222,179	3,222,179	-	(3,222,179)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	3,222,179	3,222,179	-	(3,222,179)
<i>Net changes in fund balances</i>	-	-	690,338	690,338
<i>Fund balances - beginning of year</i>	-	-	4,485,339	4,485,339
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 5,175,677	\$ 5,175,677
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			17,220	
Adjustments to expenditures			103,601	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 811,159	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**JUNE 30, 2010**

Exhibit D-1

	<u>Private Purpose Trust Funds</u>	<u>Agency Funds</u>
<b>ASSETS</b>		
<i>Current Assets</i>		
Cash	\$ 99,320	\$ 375,265
Due from other funds	<u>-</u>	<u>-</u>
<i>Total assets</i>	<u>99,320</u>	<u>375,265</u>
<b>LIABILITIES</b>		
<i>Current Liabilities</i>		
Due to other funds/external parties	-	33,776
Deposits held in trust for others	<u>-</u>	<u>341,489</u>
<i>Total liabilities</i>	<u>-</u>	<u>375,265</u>
<b>NET ASSETS</b>		
Unrestricted Net Assets	<u>99,320</u>	<u>-</u>
<i>Total net assets</i>	<u>99,320</u>	<u>-</u>
<i>Total net assets and liabilities</i>	<u>\$ 99,320</u>	<u>\$ 375,265</u>

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

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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**AGENCY FUNDS**  
**JUNE 30, 2010**

Exhibit D-2

	<u>Private Purpose Trust Funds</u>
<b>Additions:</b>	
Investment earnings	\$ 619
Contributions & donations from private sources	18,749
Total additions	19,368
<b>Deductions:</b>	
Miscellaneous operating	9,777
Bank fees	80
Total deductions	9,857
Change in net assets	9,511
Total beginning net assets	89,809
Total ending net assets	\$ 99,320

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

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

The Gadsden Independent Schools was created under the provision of Chapter 22 Article 5, Paragraph 4, New Mexico Statutes 1978 to provide public education for the children within the District. The School Board is authorized to establish policies and regulations for its own government consistent with the laws of the State of New Mexico and the regulations of the State Board of Education and the Legislative Finance Committee. The School Board is comprised of five members who are elected for terms of four years.

The School Board operates twenty schools within the District. In conjunction with the regular education programs, all of these schools offer special education. In addition, the School Board provides transportation for the students.

The summary of significant accounting policies of the District is presented to assist in the understanding of the District's financial statements. The financial statements and notes are the representation of Gadsden Independent Schools' management, who is responsible for their integrity and objectivity. The financial statements of the Gadsden Independent Schools (the "District") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standard Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The financial statements have incorporated all applicable GASB pronouncements as well as Financial Accounting Standards Board (FASB) statements and interpretations, Accounting Principles, Board Opinions and Accounting Research Bulletins of the Committee on accounting procedures issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. The Government-Wide financial statements have incorporated all applicable GASB pronouncements as well as Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles, Board Opinions and Accounting Research Bulletins of the Committee on Accounting Procedures issued after November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units. The more significant of the District's accounting policies are described below.

*A. Financial Reporting Entity*

In evaluating how to define the District, for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB Statements No. 14 and No. 39. Blended component units, although legally separate entities, are in substance part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

The basic – but not the only – criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens. A third criterion used to evaluate the potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity. Based upon the application of these criteria, the District has two discretely presented component units as described in the following paragraphs, and is not a component unit of another governmental agency.

The Gadsden Foundation Inc. is a blended presented component unit of the District, as defined by GASB Statements No. 14 and 39, and has a separate governing board. The Foundation does not issue separate financial statements. The Foundation is governed by a fifteen member board composed of the Superintendent of the District, eleven appointed members, and four officers.

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

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

*A. Financial Reporting Entity - (Continued)*

Anthony Charter School is a discretely presented component unit of the District, as defined by GASB Statements No. 14 and 39, and has a separate governing board. The Charter School does not issue separate financial statements. Charter Schools operate under the Senate Bill 192, Chapter 281, Laws of 1999, and are responsible for maintaining separate accounting records, and are component units of the school districts they operate within.

*B. Government-wide and fund financial statements*

The government-wide financial statements (i.e., the statement of net assets and the statement of activities and changes in net assets) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Gadsden Independent Schools does not have business-type activities as of June 30, 2010.

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

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

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

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-Exchange Transactions*. Property taxes are recognized as revenues in the year for which the taxes are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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



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

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

However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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

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

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 general fixed assets, and the servicing of general long-term debt. Governmental funds include:

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

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

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

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

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

*Operational Funds:*

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

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

The *Food Service Fund* is used to account for income from meal sales, State and Federal reimbursements and to make cash disbursements for activities dealing with preparation and serving of meals.

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

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

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

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

Additionally, the government reports the following fund types:

*Fiduciary Funds:*

The fiduciary funds are purely custodial (assets equal liabilities) and do not involve measurement of results of operations. These funds account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, or student organizations.

The *Private Purpose Trust Fund* is used to account for monies bequeathed by a former teacher, Machree Causey, to provide for a scholarship each year to a graduating senior from Gadsden High School who has shown an interest in business subjects. This fund also accounts for monies bequeathed by Jim O'Toole to provide scholarships to students from Santa Teresa High School and Gadsden High School to be given based on recommendations by School Administrators. The principal amounts are to be maintained intact and invested. Investment earnings are to be used for the scholarships. Funds related to the private purpose trust fund are held in one account in conjunction with the Gadsden Foundation, Inc. However, for reporting purposes the amounts are reported separately.

The *Gadsden Foundation, Inc* is a blended component unit used to account for donations and charitable contributions received for the purpose of providing scholarships to eligible graduates of the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayer or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues. Program revenues are categorized as (a) charges for services, which include revenues collected for cafeteria fees and lost books, etc., (b) program-specific operating grants, which includes revenues received from state and federal sources such as Title I and IDEA-B to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues from the state resources such as SB-9 and HB-33 funding to be used for capital projects. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes and other items not properly included among program revenues.

Private-sector standards of accounting and financial reporting issued prior to November 30, 1989, generally are followed in both the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The District has elected not to follow subsequent private-sector guidance.

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

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

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

Proprietary funds distinguish operating revenues and expenses from the non-operating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. The principal operating revenue of the District's enterprise fund is fees. Operating expenses for enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

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

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

Investments for the District are reported at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties. The State Treasurer's Investment Pool operates in accordance with appropriate state laws and regulations. The reported value of the Pool is the same as the fair value of the pool shares.

**Restricted Assets:** Restricted assets consist of those funds expendable for operating purposes but restricted by donors or other outside agencies as to the specific purpose for which they may be expended. The District's restricted assets are made up of all capital project and debt service funds.

**Receivables and Payables:** Interfund activity is reported as either loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related costs as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or between proprietary funds are netted as part of the reconciliation to the government-wide financial statements. All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

The District receives monthly income from a tax levy in Dona Ana and Otero Counties. The funds are collected by the County Treasurer and are remitted to the District in the following month. Under the modified accrual method of accounting, the amount remitted by the Dona Ana and Otero County Treasurer's in July and August 2010 is considered 'measurable and available' and, accordingly, is recorded as revenue in the governmental fund financial statements during the year ended June 30, 2010.

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

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

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

**Prepaid Items:** Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

**Instructional Materials:** The New Mexico Public Education Department (PED) receives federal material leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, fifty percent is restricted to the requisition of material listed in the State Board of Education 'State Adopted Instructional Material' list, while fifty percent of each allocation is available for purchases directly from vendors, for which the school district receives cash draw-

downs, or transfer to the fifty percent account for requisition of material from the adopted list. The Districts are allowed to carry forward unused textbook credits from year to year.

**Inventory:** Inventory is valued at lower of cost (first-in, first-out) or market. Inventory in the General and Food Services funds consists of expendable supplies held for consumption and related supplies. The cost is recorded as an expenditure at the time individual inventory items are purchased. The 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 assets.

**Capital Assets:** Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000, per section 12-6-10 NMSA 1978, and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are to be included as part of the governmental capital assets reported in the government wide statements. Donated capital assets are recorded at estimated fair market value at the date of donation. Information Technology Equipment including software is being capitalized and included in furniture, fixtures, and equipment in accordance with NMAC 2.20.1.9 C (5).

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction during the year ended June 30, 2010.

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

Land improvements	20 years
Buildings/building improvements	10-50 years
Furniture and equipment	5-20 years
Vehicles	10-20 years

**Deferred Revenues:** The District recognizes grant revenue at the time the related expense is made if the expenditure of funds is the prime factor for determining eligibility for reimbursement; therefore, amounts received and not expended in the Special Revenue Funds are shown as deferred revenues. Amounts receivable from the property taxes levied for the current year that are not considered to be "available" under the current financial resources measurement focus are reported as deferred revenues in the governmental fund financial statements.

**Compensated Absences:** Qualified employees are entitled to earn and accumulate annual leave according to a graduated leave schedule of up to 20 days per year, depending on length of service, the employee's hire date, and employment status. Employees may accumulate and carry forward from one fiscal year to the

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

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

next up to 40 days of annual leave. Upon termination, employees will be paid for up to 20 days of accrued annual leave.

Qualified employees are entitled to accumulate sick leave according to a graduated leave schedule of up to 40 days per year, depending on length of service, the employee's hire date, and employment status. Employees are not paid for unused sick leave upon termination.

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. In

prior years, substantially all of the related expenditures have been liquidated by the general fund. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the government-wide statement of net assets.

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

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

**Net Assets or Fund Equity:** In the fund financial statements, governmental funds report reservations of fund balance that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. These designations are established to earmark resources for specific future use and to indicate that the fund equity does not represent available spendable resources.

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

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

*Restricted Net Assets:* Consists of net assets with constraints "legally enforceable" constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Legally Enforceable is means that a government can be compelled by an external party – such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation, only for the purposes specified by the legislation. Generally, the enforceability of an enabling legislation restriction is determined by professional judgment. If it is determined that the restrictions continue to be legally enforceable, then for the purposes of financial reporting, the restricted net assets should not reflect and reduction for resources used for purposes not stipulated by the enabling legislation. Descriptions for the related restrictions for net assets are restricted for "debt service or capital projects."

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

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

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

The Government-wide Statement of Net Assets reports \$38,308,014 of restricted net assets related to grants of which \$27,310,787 relates to restricted enabling legislation.

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

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

*E. Revenues*

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

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

A school district’s program costs are determined through the use of various formulas using ‘program units’ which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The Schools received \$87,512,043 in state equalization guarantee distributions during the year ended June 30, 2010.

**Tax Revenues:** The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Tax revenues are recognized when they are in the hands of the collecting agency. The District records only the portion of the taxes considered to be ‘measurable’ and ‘available’ on a modified accrual basis. The District recognized \$9,992,312 in tax revenues during the year ended June 30, 2010. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

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

**Transportation Distribution:** School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through twelve attending public school within the school

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

*E. Revenues - (Continued)*

district. The District received \$5,459,400 in transportation distributions during the year ended June 30, 2010.

**Instructional Materials:** The New Mexico Public Education Department (PED) receives federal material leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, fifty percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while fifty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2010 totaled \$564,792.

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

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

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

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

Money in the fund shall be disbursed by warrant of the Department of Finance and Administration on vouchers signed by the Secretary of Finance and Administration following certification by the council that the application has been approved.

During the year ended June 30, 2010, the District received \$278,815 in special capital outlay funds.

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

The district received \$948,376 in state SB-9 matching during the year end June 30, 2010.

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

*E. Revenues - (Continued)*

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

The District also receives revenues from Federal department which are unrestricted to expenditures for special purposes. These revenues are reported in the Operational Fund.

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

*Budgetary Information*

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

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

Actual expenditures may not exceed the budget at the function level. Budgets may be amended in two ways. If a budget transfer is necessary within a major category called a 'series,' this may be accomplished with only local Board of Education approval. If a transfer between 'series' or a budget increase is required, approval must also be obtained from Public School Finance Division.

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

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department a proposed operating budget for the ensuing fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the State of New Mexico Public Education Department (PED) by the District shall contain headings and details as described by law and have been approved by the Public Education Department.
2. In May or June of each year, the proposed "operating" budget will be reviewed and approved by the DBPU and certified and approved by the local school board at a public hearing of which notice has been published by the local school board who fixes the estimated budget for the District for the ensuing fiscal year.
3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called.



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

*Budgetary Information - (Continued)*

4. The “operating” budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system.
5. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
6. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
7. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the District and approved by the DBPU.
8. Legal budget control for expenditures is by function.
9. 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 Gadsden Independent Schools has been amended during the current fiscal year in accordance with these procedures. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.
10. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds.
11. Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Encumbrances are treated the same way for GAAP purposes and for budget purposes.

The Board of Education may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balance. New Mexico state law prohibits a Governmental Agency from exceeding an individual line item.

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

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of resultant basis, perspective, equity, and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2009, is presented.

The District is required to balance its budgets each year. Accordingly, amounts in excess or deficient are presented as changes in cash designated for expenditures, not as an excess or deficiency of revenues over expenditures.

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**NOTE 3. Cash and Temporary Investments**

State statutes authorize the investment of the District's funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2010.

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

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

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

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

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an institution in the same state will be insured up to \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution.

**Primary Government**

**Deposits:**

*Custodial Credit Risk – Deposits.* Custodial credit risk is the risk that in the event of bank failure, the District's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk, other than the following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978.) At June 30, 2010, \$15,772,716 of the District's deposits of \$16,071,509 was exposed to custodial credit risk. \$15,772,716 was uninsured and collateralized by collateral held by the pledging bank's trust department, not in the District's name. As of June 30, 2010, the carrying amount of these deposits was \$47,552,783. New Mexico State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the District for a least one half of the amount on deposit with the institution. The schedule listed below will meet the State of New Mexico, Office of the State Auditor's requirements in reporting the insured portion of the deposits.

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**NOTE 3. Cash and Temporary Investments – (Continued)**

	<u>Wells Fargo</u>	<u>Bank of the West</u>	<u>CBT</u>	<u>Total</u>
Total amounts of deposits	\$ 16,022,716	\$ 10,000	\$ 38,793	\$ 16,071,509
FDIC coverage	<u>(250,000)</u>	<u>(10,000)</u>	<u>(38,793)</u>	<u>(298,793)</u>
Total uninsured public funds	<u>\$ 15,772,716</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 15,772,716</u>
Pledged collateral held by pledging bank's trust department or agent but not in agency's name	<u>7,886,358</u>	<u>—</u>	<u>—</u>	<u>7,886,358</u>
Uninsured and uncollateralized	<u>\$ 7,886,358</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 7,886,358</u>
Collateral requirement (50% of uninsured public funds)	\$ 7,886,358	\$ —	\$ —	\$ 7,886,358
Pledged security	<u>7,886,358</u>	<u>—</u>	<u>—</u>	<u>7,886,358</u>
Total under (over) collateralized	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

Certificates of deposits with maturity dates of three months or less were included in the total amount of deposits above.

**Investments:**

As of June 30, 2010, the District had the following investing and maturities:

<u>Investment Types</u>	<u>Fair Value</u>	<u>Investment Maturities Less than 1 year</u>
Repurchase Agreements	\$ 34,565,620	\$ 34,565,620
Certificates of Deposit	1,757,025	1,757,025

Statutes require collateral pledged for repurchase agreements in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the District for at least one hundred and two percent of the amount on deposit with the institution. The schedule listed below discloses requirements on reporting the insured portion of the District's repurchase agreements.

	<u>Wells Fargo</u>	<u>Bank of the West</u>	<u>Total</u>
Repurchase Agreements			
Total amount of deposits	\$ 25,499,109	\$ 9,066,512	\$ 34,565,620
FDIC coverage	<u>—</u>	<u>—</u>	<u>—</u>
Total uninsured public funds	<u>\$ 25,499,109</u>	<u>\$ 9,066,512</u>	<u>\$ 34,565,620</u>
Pledged collateral held by pledging bank's trust department or agent but not in agency's name	(26,009,091)	(9,247,842)	(35,256,933)
Collateral requirement (102% of uninsured public funds)	\$ 26,009,091	\$ 9,247,842	\$ 35,256,933
Pledged security	<u>26,009,091</u>	<u>9,247,842</u>	<u>35,256,933</u>
Under (over) collateralized	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

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**NOTE 3. Cash and Temporary Investments - (Continued)**

*Custodial credit risk - Investments.* For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Of the District's \$34,565,620 investment in repurchase agreements, the entire balance of underlying securities are held by the investment's counterparty not in the name of the District. The District's policy related to investments is to comply with the state statute as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). The carrying value of the District's investments in repurchase agreements at June 30, 2010 was \$34,565,620.

**Investments:**

		Wells Fargo
Certificates of Deposit		
Total amount of deposits	\$	1,757,025
FDIC coverage		—
Total uninsured public funds	\$	<u>1,757,025</u>
Pledged collateral held by pledging bank's trust department or agent but not in agency's name		(10,064,678)
Collateral requirement (50% of uninsured public funds)	\$	878,513
Pledged security		<u>10,064,678</u>
Under (over) collateralized	\$	<u>(9,186,165)</u>

The Certificates of Deposit carry a market interest rate and have original maturity dates ranging from ninety days to one year. The credit risk rating was not available at this time.

*Interest Rate Risk for Investments.* The District does not have a written policy for limiting interest rate risk. However, the average maturity of certificates of deposit is twelve months or less, which is an effective limit of interest rate risk.

**Reconciliation of Cash and Temporary Investments**

Statement of Net Assets	
Cash and temporary investments per Exhibit B-1 Governmental Activities	\$ 48,934,544
Statement of Fiduciary Net Assets – cash per Exhibit D-1	<u>375,265</u>
	49,309,809
Outstanding checks and other reconciling items	<u>3,084,345</u>
	52,394,154
Less petty cash	<u>—</u>
Bank balance of deposits and investments	<u>\$ 52,394,154</u>

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**NOTE 3. Cash and Temporary Investments - (Continued)**

**Component Unit**

*Custodial Credit Risk – Deposits.* Custodial credit risk is the risk that in the event of bank failure, the Charter Schools deposits may not be returned to it. The Charter School does not have a deposit policy for custodial credit risk. At June 30, 2010, \$231,843 of the Charter School's deposits of \$481,843 was exposed to custodial credit risk as it was uninsured and uncollateralized. As of June 30, 2010, the carrying amount of these deposits was \$154,960. The Charter School is a 501(c) (3) tax exempt organization not subject to the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978).

	First New Mexico Bank
Total amounts of deposits	\$ 481,843
FDIC coverage	(250,000)
Total uninsured public funds	\$ 231,843
 Pledged collateral held by pledging bank's trust department or agent but not in agency's name	(400,000)
 Collateral requirement (50% of uninsured public funds)	\$ 115,922
Pledged security	(400,000)
Under (over) collateralized	\$ (284,078)

**Reconciliation of Cash and Temporary Investments**

Statement of Net Assets	
Cash and cash equivalents per Exhibit A-1	
Component Unit (including restricted cash)	\$ 154,346
Statement of Fiduciary Net Assets – cash per Statement F-4	614
 Outstanding checks and other reconciling items	154,960
	326,883
 Less petty cash	—
 Bank balance of deposits and temporary investments	\$ 481,843

**NOTE 4. Receivables**

Receivables as of June 30, 2010 are as follows:

**Primary Government:**

	General	Food Service	Bond Building
Property taxes	\$ 48,797	\$ —	\$ —
Intergovernmental	21,885	178,406	—
Other	—	223	1,091
Totals by category	\$ 70,682	\$ 178,629	\$ 1,091

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**NOTE 4. Receivables - (Continued)**

	<u>Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total Primary Government</u>
Property taxes	\$ 1,614,766	\$ 584,868	\$ 2,248,431
Intergovernmental	—	1,264,448	1,464,739
Other	—	42	1,356
Totals by category	<u>\$ 1,614,766</u>	<u>\$ 1,849,358</u>	<u>\$ 3,714,526</u>

The above receivables are deemed 100% collectible. In accordance with GASB #33, property tax receivables are presented net of deferred revenue in the amount of \$1,857,124 on the governmental fund financial statements. "Other" receivables consist of vendor credits and refunds of \$1,356.

**Component Unit:**

	<u>Title I - IASA</u>	<u>Title I - IASA Federal Stimulus</u>	<u>SEG Federal Stimulus</u>	<u>Public School Capital Outlay</u>	<u>Total</u>
Intergovernmental	\$ 15,523	\$ 4,254	\$ 8,046	\$ 4,446	\$ 32,269
Totals	<u>\$ 15,523</u>	<u>\$ 4,254</u>	<u>\$ 8,046</u>	<u>\$ 4,446</u>	<u>\$ 32,269</u>

**NOTE 5. Interfund Receivables, Payables, and Transfers**

The District did not have any net operating transfers for the year.

The District records temporary interfund receivable and payables to enable the funds to operate until grant monies are received. The composition of interfund balances as of June 30, 2010 is as follows:

<b>Governmental Activities:</b>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
<b>Major Funds:</b>		
General Fund	\$ 1,322,755	\$ —
<b>Nonmajor Funds:</b>		
Special Revenue Funds	<u>35,870</u>	<u>1,324,849</u>
Total Governmental Activities	<u>1,358,625</u>	<u>1,324,849</u>
Fiduciary Funds	<u>—</u>	<u>33,776</u>
Total Primary Government	<u>\$ 1,358,625</u>	<u>\$ 1,358,625</u>

**Component Unit:**

<b>Governmental Activities:</b>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 32,226	\$ —
Special Revenue Funds	—	27,780
Capital Project Funds	<u>—</u>	<u>4,446</u>
Total Governmental Activities	<u>\$ 32,226</u>	<u>\$ 32,226</u>

All Interfund balances are to be paid within one year.

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**NOTE 6. Capital Assets**

A summary of capital assets and changes occurring during the year ended June 30, 2010 follows. Land and construction in progress are not subject to depreciation.

	Balance June 30, 2009	Additions	Deletions	Transfers	Balance June 30, 2010
<b>Capital Assets used in Governmental Activities:</b>					
Capital assets not being depreciated:					
Land	\$ 2,560,152	\$ —	\$ —	\$ (213)	\$ 2,559,939
Construction in progress	<u>2,571,353</u>	<u>1,505,625</u>	<u>—</u>	<u>(497,158)</u>	<u>3,579,820</u>
Total assets not being depreciated	<u>5,131,505</u>	<u>1,505,625</u>	<u>—</u>	<u>(497,371)</u>	<u>6,139,759</u>
Land improvements	10,127,352	1,040,311	—	—	11,167,663
Buildings and building improvements	163,156,577	928,797	—	497,371	164,582,745
Furniture, fixtures & equipment	<u>20,999,030</u>	<u>343,382</u>	<u>723,537</u>	<u>—</u>	<u>20,618,875</u>
Total assets being depreciated	<u>194,282,959</u>	<u>2,312,490</u>	<u>723,537</u>	<u>497,371</u>	<u>196,369,283</u>
Total assets	<u>\$ 199,414,464</u>	<u>\$ 3,818,115</u>	<u>\$ 723,537</u>	<u>\$ —</u>	<u>\$ 202,509,042</u>
<b>Less Accumulated Depreciation:</b>					
Land improvements	\$ 4,104,523	\$ 604,761	\$ —	\$ —	\$ 4,709,284
Buildings and building improvements	47,712,792	6,471,491	—	—	54,184,283
Furniture, fixtures & equipment	<u>20,754,868</u>	<u>562,940</u>	<u>723,537</u>	<u>—</u>	<u>20,594,271</u>
Total accumulated depreciation	<u>\$ 72,572,183</u>	<u>\$ 7,639,192</u>	<u>\$ 723,537</u>	<u>\$ —</u>	<u>\$ 79,487,838</u>
Net Capital Assets	<u>\$ 126,842,281</u>	<u>\$ (3,821,077)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 123,021,204</u>

Capital assets, net of accumulated depreciation, at June 30, 2010 appear in the Statement of Net Assets and/or the Fund Statements Balance Sheets as follows: Governmental activities \$123,021,204.

Depreciation expense for the year ended June 30, 2010 was charged to governmental activities as follows:

Instruction	\$ 3,923,040
Support Services – Students	644,580
Support Services – Instruction	298,059
Support Services – General Administration	83,703
Support Services – School Administration	304,555
Central Services	124,395
Operations / Maintenance of Plant	570,040
Food Services	412,012
Transportation Services	313,948
Community Services Operation	16,324
Capital Outlay	<u>948,536</u>
Total depreciation expense	<u>\$ 7,639,192</u>

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**NOTE 6. Capital Assets - (Continued)**

**Component Unit:**

	Balance <u>June 30, 2009</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	Balance <u>June 30, 2010</u>
<b>Capital Assets used in Governmental Activities:</b>					
Furniture, fixtures & equipment	\$ —	19,873	—	—	19,873
Total assets	<u>\$ —</u>	<u>19,873</u>	<u>—</u>	<u>—</u>	<u>19,873</u>
<b>Less Accumulated Depreciation:</b>					
Furniture, fixtures & equipment	\$ —	3,975	—	—	3,975
Total accumulated depreciation	<u>\$ —</u>	<u>3,975</u>	<u>—</u>	<u>—</u>	<u>3,975</u>
Net Capital Assets	<u>\$ —</u>	<u>15,898</u>	<u>—</u>	<u>—</u>	<u>15,898</u>

Capital assets, net of accumulated depreciation, at June 30, 2010 appear in the Statement of Net Assets and/or the Fund Statements Balance Sheets as follows: Governmental activities \$15,898.

Depreciation expense for the year ended June 30, 2010 was charged to governmental activities as follows:

Instruction	\$ <u>3,975</u>
Total depreciation expense	\$ <u>3,975</u>

**NOTE 7. Long-Term Debt**

During the year ended June 30, 2010 the following changes occurred in the liabilities reported in the government-wide statement of net assets:

	Balance <u>June 30, 2009</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>June 30, 2010</u>	Due within <u>One Year</u>
General Obligation Bonds	\$ 34,940,000	\$ 9,075,000	\$ 7,005,000	\$ 37,010,000	\$ 5,520,000
Lease Purchase Notes	4,457,000	1,750,000	2,547,000	3,660,000	2,325,000
Compensated Absences	<u>966,307</u>	<u>644,488</u>	<u>686,532</u>	<u>924,263</u>	<u>277,279</u>
Total	<u>\$ 40,363,307</u>	<u>\$ 11,469,488</u>	<u>\$ 10,238,532</u>	<u>\$ 41,594,263</u>	<u>\$ 8,122,279</u>

The annual requirements to amortize the Bonds and Notes Payable as of June 30, 2010, including interest payments are as follows. The interest rates range for .64% - 5.8% with maturity dates until June 1, 2019.



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**NOTE 7. Long-Term Debt – (Continued)**

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2011	\$ 7,845,000	\$ 1,341,521	\$ 9,186,521
2012	5,390,000	1,125,269	6,515,269
2013	4,270,000	954,198	5,224,198
2014	3,900,000	809,963	4,709,963
2015	3,980,000	468,904	4,448,904
2015-2019	15,285,000	1,408,532	16,693,532
2020-2023	—	—	—
Totals	<u>\$ 40,670,000</u>	<u>\$ 6,108,387</u>	<u>\$ 46,778,387</u>

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

Compensated Absences – Administrative employees of the Schools are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2010, compensated absences decreased \$42,044 over the prior year accrual. See Note 1 for more details.

Operating Leases – The District leases office equipment under short-term cancelable operating leases. Rental cost for the year ended June 30, 2010 was \$1,061,413.

**NOTE 8. Risk Management**

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

The NMPSIA provides coverage for up to a maximum of \$750,000,000 for each property damage claim with a \$750 deductible for each building. General liability coverage is afforded to all employees, volunteers and school board members and the limit is subject to the NMSA Tort Claims Act on a per occurrence basis. The automobile and property liability limit is subject to the provisions of the Tort Claims Act. The crime limit is \$250,000 per occurrence for Faithful Performance. A limit of \$250,000 applies to Depositor's Forgery, Credit Card Forgery and Money Orders. A limit of \$100,000 applies to Money and Security, which includes a \$750 deductible.

In case the NMPSIA's assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. As of June 30, 2010, there have been no claims that have exceeded insurance coverage.

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

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

- A.** Deficit fund balance of individual funds. The following funds reported a deficit fund balance at June 30, 2010:

**Governmental Funds**

**Nonmajor Funds:**

English Language Acquisition	160,744
Teacher/Principal Training	100,087
Title I – School Improvement	8,557
ROTC	1,900
ENLACE UNM	2,936
Save the Children	15,761
Paseo Del Norte Health Foundation	11,963
Truancy Initiative PED	1,827
Pre-K Initiative	47,520
School in Need of Improvement	5
School Improvement Framework	1,404
Afterschool Enrichment	4,042
Pre-Kindergarten Special – State	29,173
New Mexico Outdoor Classroom	1,229
GEAR-UP	24,555

**Total Governmental Funds** \$ 411,703

These deficits are expected to be funded by additional grant funds and charges for services, where applicable.

- B.** Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2010:

**Component Unit:**

Public Charter Program-Implementation - Instruction	<u>\$ 31,300</u>
<b>Total Governmental Funds – Component Unit</b>	<u><b>\$ 31,300</b></u>

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

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

*Funding Policy.* Effective July 1, 2009, plan members were required by statute to contribute 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually were required to contribute 9.4% of their gross salary. 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 is increasing by .75% each year until effective July 1, 2011, the employer contribution will be 13.9% of the gross covered salary. The contribution requirements of plan members and Santa Fe Public School's 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 contribution to ERB for the fiscal year ending June 30, 2010 and 2009 were \$8,631,022 and \$9,331,695, respectively, which equals the amount of the required contributions for the fiscal year.

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

*Plan Description.* 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 event the time period required for employee and employer contributions shall become the period of time between the employer's effective date and the date of retirement; 2) retirees defined by the Act who retired prior to July 1, 1990; 3) Former legislators who served at least two years; and 4) former governing authority members who served at least four years. The RHCA issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the postemployment healthcare plan. That report and further information can be obtained by writing to the Retiree Health Care Authority at 4308 Carlisle NE, Suite 104, Albuquerque, NM 87107.

*Funding Policy.* The Retiree Health Care Act (Section 10-7C-13 NMSA 1978) authorizes the RHCA Board to establish the monthly premium contributions that retirees are required to pay for healthcare benefits. Each participating retiree pays a monthly premium according to a service based subsidy rate schedule for the medical plus basic life plan plus an additional participation fee of five dollars if the eligible participant retired prior to the employer's RHCA effective date or is a former legislator or former governing authority member. Former legislators and governing authority members are required to pay 100% of the insurance premium to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at [www.nmrhca.state.nm.us](http://www.nmrhca.state.nm.us). (1)The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 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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**NOTE 11. Post-Employment Benefits – State Retiree Health Care Plan (Continued)**

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

Fiscal Year	Employer	Contribution Rate	Employee	Contribution Rate
FY11		1.666%		.833%
FY12		1.834%		.917%
FY13		2.000%		1.000%

Also, employers joining the program after 1/1/98 are required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals. The RHCA plan is financed on a pay-as-you-go basis. The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the contributions can be changed by the New Mexico State Legislature.

The District’s contributions to the RHCA for the year ended June 30, 2010 and 2009 were \$1,001,068 and \$1,041,389, respectively, which equals the required contributions for the year.

**NOTE 12. Tax Sheltered Annuity Plan**

The District offers its employees a tax sheltered annuity plan created in accordance with Internal Revenue Code Section 403(b). The plan, available to all employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All amount of compensation deferred under the plan are remitted by the District to the various plan administrators and the District has no further claim to these funds. Investments are managed by respective plan trustees. All contributions withheld from employees have been transferred to the annuity companies with which the employee has selected to invest their funds.

**NOTE 13. Contingent Liabilities**

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

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

**NOTE 14. Subsequent Accounting Standard Pronouncements**

In March 2009, the GASB issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which is effective for financial statement periods beginning after June 15, 2010. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

In March 2009, the GASB issued Statement No. 55, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, which is effective upon issuance. The objective of this Statement is to incorporate the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the Governmental Accounting Standards Board’s (GASB) authoritative literature. The “GAAP hierarchy” consists of the sources of accounting principles used in the preparation of financial statements of state and local governmental entities that are presented in conformity with GAAP, and the framework for selecting those principles.

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

**NOTE 14. Subsequent Accounting Standard Pronouncements – (Continued)**

In March 2009, the GASB issued Statement No. 56, *Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standard*, which is effective upon issuance. The objective of this Statement is to incorporate into the Governmental Accounting Standards Board's (GASB) authoritative literature certain accounting and financial reporting guidance presented in the American Institute of Certified Public Accountants' Statements on Auditing Standards. This Statement addresses three issues not included in the authoritative literature that establishes accounting principles—related party transactions, going concern considerations, and subsequent events. The presentation of principles used in the preparation of financial statements is more appropriately included in accounting and financial reporting standards rather than in the auditing literature.

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

In December 2009, the GASB issued Statement No. 58, *Accounting and Financial Reporting for Chapter 9 Bankruptcies*, which is effective for financial statement periods beginning after June 15, 2009. The objective of this Statement is to provide accounting and financial reporting guidance for governments that have petitioned for protection from creditors by filing for bankruptcy under Chapter 9 of the United States Bankruptcy Code. It requires governments to re-measure liabilities that are adjusted in bankruptcy when the bankruptcy court confirms a new payment plan.

In June 2010, the GASB issued Statement No. 59, *Financial Instruments Omnibus*, which is effective for financial statement periods beginning after June 15, 2010. The Statement updates and improves existing standards regarding financial reporting of certain financial instruments and external investment pools.

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**SUPPLEMENTARY INFORMATION**

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**NONMAJOR GOVERNMENTAL FUNDS**

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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2010**

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 3,660,096	\$ 7,273,767	\$ 2,244,341	\$ 13,178,204
Accounts receivable				
Taxes	-	268,919	315,949	584,868
Due from other governments	1,264,448	-	-	1,264,448
Interfund receivables	35,870	-	-	35,870
Other	42	-	-	42
Inventory	-	-	-	-
<i>Total assets</i>	<u>4,960,456</u>	<u>7,542,686</u>	<u>2,560,290</u>	<u>15,063,432</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	41,316	409,339	-	450,655
Accrued payroll liabilities	563,956	-	-	563,956
Interfund payables	1,324,849	-	-	1,324,849
Deferred revenue - property taxes	-	222,155	257,393	479,548
Deferred revenue - other	426,820	-	-	426,820
<i>Total liabilities</i>	<u>2,356,941</u>	<u>631,494</u>	<u>257,393</u>	<u>3,245,828</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	39,124	39,124
Reserved for capital projects	-	418,144	-	418,144
Unreserved:				
Designated for subsequent year's expenditures	2,092,535	6,493,048	2,263,773	10,849,356
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	510,980	-	-	510,980
<i>Total fund balance</i>	<u>2,603,515</u>	<u>6,911,192</u>	<u>2,302,897</u>	<u>11,817,604</u>
<i>Total liabilities and fund balance</i>	<u>\$ 4,960,456</u>	<u>\$ 7,542,686</u>	<u>\$ 2,560,290</u>	<u>\$ 15,063,432</u>

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

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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2010**

Statement A-2

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
<i>Revenues:</i>				
Property taxes	\$ -	\$ 1,194,046	\$ 2,343,732	\$ 3,537,778
State grants	3,097,964	1,054,497	-	4,152,461
Federal grants	25,494,610	-	-	25,494,610
Charges for services	755,616	-	-	755,616
Miscellaneous	1,207,213	6,464	-	1,213,677
Interest	795	1,277	717	2,789
<i>Total revenues</i>	<u>30,556,198</u>	<u>2,256,284</u>	<u>2,344,449</u>	<u>35,156,931</u>
<i>Expenditures:</i>				
Current:				
Instruction	16,563,786	-	-	16,563,786
Support Services				
Students	3,465,729	-	-	3,465,729
Instruction	2,179,761	-	-	2,179,761
General Administration	357,423	13,845	24,414	395,682
School Administration	163,108	-	-	163,108
Central Services	499,946	-	-	499,946
Operation & Maintenance of Plant	5,633,770	-	-	5,633,770
Student Transportation	554,070	-	-	554,070
Other Support Services	-	-	-	-
Food Services Operations	122,726	-	-	122,726
Community Service	178,471	-	-	178,471
Capital outlay	-	4,074,840	-	4,074,840
Debt service - Principal	-	-	2,547,000	2,547,000
Debt service - Interest	-	-	108,347	108,347
Bond issuance costs	-	25,864	-	25,864
<i>Total expenditures</i>	<u>29,718,790</u>	<u>4,114,549</u>	<u>2,679,761</u>	<u>36,513,100</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>837,408</u>	<u>(1,858,265)</u>	<u>(335,312)</u>	<u>(1,356,169)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	1,750,000	-	1,750,000
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1,750,000</u>	<u>-</u>	<u>1,750,000</u>
<i>Net changes in fund balances</i>	<u>837,408</u>	<u>(108,265)</u>	<u>(335,312)</u>	<u>393,831</u>
<i>Fund balances - beginning of year</i>	<u>1,766,107</u>	<u>7,019,457</u>	<u>2,638,209</u>	<u>11,423,773</u>
<i>Fund balances - end of year</i>	<u>\$ 2,603,515</u>	<u>\$ 6,911,192</u>	<u>\$ 2,302,897</u>	<u>\$ 11,817,604</u>

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

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**SPECIAL REVENUE FUNDS**

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## SPECIAL REVENUE FUNDS

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

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

**Non-Instructional Support (23000)** – to account for budgeted revenues and expenditures which relate to student activities other than athletics.

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

**Migrant Children Education IASA (24103)** – To account for federal resources administered by the State Public Education Department to provide for special educational needs of migratory agricultural workers. (P.L. 100-297)

**Entitlement IDEA-B (Entitlement IDEA-B – 24106, IDEA-B “Risk Pool” – 24120)** - to account for a program funded by a Federal grant to assist the schools in providing free appropriate public education to all handicapped children. Fund authorized by individuals with Disabilities Education Act Part B Section 611-620 as amended, Public Laws 91-230 94-142, 98-199,99-457,100,639, and 101-476, 20-U.S.C. 1411-1420.

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

**IDEA-B Early Intervention (24112)** – To account for a sub-award from IDEA-B Basic grant (24106) to develop and implement coordinated early intervening educational services. The services are designed to directly benefit nondisabled children who need additional academic and behavioral support to succeed in the general education environment.

**Education of Homeless (24113)** – To ensure that homeless children and youth have equal access to the same free, appropriate public education as other children; to provide activities for and services to ensure that these children enroll in, attend, and achieve success in school; to establish or designate an office in each State educational agency (SEA) for the coordination of education for homeless children and youth; to develop and implement programs for school personnel to heighten awareness of specific problems of homeless children and youth; and to provide grants to local educational agencies (LEAs). Authorized by McKinney-Vento Homeless Assistance Act, Title VII, Subtitle B.

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

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

**Title I 1003g Corrective Action (24124)** – To account for funds administered through the State Public Education Office to assist schools identified for improvement, corrective actions, and restructuring.

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

**Title I Family Literacy IASA (24125)** – To account for federal funds to provide family-centered education projects to help parents become full partners in the education of their children, to assist children in reaching their full potential as learners, and to provide literacy training for their parents. (P.L. 100-297)

**Learn and Service America CNCS (24126)** – The funds are used to expand the educational service learning projects in New Mexico, utilizing systematic change initiatives already occurring, and to increase the number of participants (both volunteers and recipients) in service learning projects.

**iTeach New Mexico (24128)** – The objective of this program is to provide federal funds for the implementation of programs and / or curricula designed to prevent drug abuse from kindergarten through grade twelve. Federal revenues accounted for in this fund are allocated to the District through the Public Education Department. Authority for creation of this fund is Public Law 103-382.

**Enhancing Education through Technology E2T2-F (24133)** – To account for a federal grant designed to strengthen teacher learning in the field of technology.

**Title II-D Enhancing Education thru Technology Competitive (24149)** – To account for federal resources used to strengthen the skills of teachers in the field of technology. (P.L. 103-382)

**English Language Acquisition (24153)** – to provide funds to improve the educational performance of limited English proficient students by assisting the children to learn English and meet State academic content standards. (P.L. 100-77).

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

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

**Title I School Improvement (24162)** – To account for federal funds to provide family-center education projects to help parents become full partners in the education of their children and to assist children in reaching their full potential as leaders. Authority is Public Law 100-297.

**Carl D. Perkins (24174 – Secondary Current) (24175 – Secondary PY Obligation) (24176 – Secondary Redistribution) (24179 – Post Secondary Redistribution)** - The objective of this grant is to provide secondary and post-secondary educational institutions the opportunity to develop, implement, and operate programs using different models of curricula that integrate vocational and academic learning. Funds are acquired from federal sources through the New Mexico Department of Education. Authority for creation of this fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1990, as amended, Public Law 105-332.

**Carl D. Perkins (High Schools That Work – 24180, HSTW Distribution – 24182)** – To account for funds administered through the State Public Education Office to the deployment of the HSTW framework is intended to improve student achievement, increase graduation rates and provide relevant and rigorous high school instruction.

**Title I - IASA - Federal Stimulus (24201)** - Under the American Recovery and Reinvestment Act of 2009 (ARRA), these federal funds are intended to create an opportunity for educators to implement strategies that will improve education for at-risk students and close the achievement gaps while also stimulating the economy.

**IDEA-B Entitlement Federal Stimulus (24206), IDEA-B Preschool Federal Stimulus (24209) and IDEA Early Intervention Federal Stimulus (24212)** - To account for a program funded by a Federal grant to assist the schools in providing instructional materials and equipment for students, including preschool students, with disabilities and training for staff in the use of those items. Authority for the creation of this fund is Individuals with Disabilities Education Act (IDEA), Part B, Sections 611-617, and Part D, Section 674 as amended, 20 U.S.C. 1411-1417 and 1420, Public Laws 105-17. This grant is subject to the provisions IDEA and of the General Education Provisions Act (P.L. 103-382) and to the Education Department General Administrative Regulations (EDGAR) in 34 CFR Parts 76, 77, 80, 81, 82 and 85.

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

**Homeless Stimulus (24213)** –To reduce barriers to public education for homeless children and youth.

**GRADS Child Care CYFD (25149)** –To account for an agreement to provide child care services in conjunction with the Graduation, Reality and Dual Role Skills Program. Funding is provided by State of New Mexico Children Youth and Families Department.

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

**Career Access Program (25158)** –To account for promotion and advancement of scientific progress and education in the areas of science, mathematics, and engineering.

**TANF/GRADS HSD (25162)** – To provide grants to States, Territories, or Tribes to assist needy families with children so that children can be cared for in their own homes; to reduce dependency by promoting job preparation, work, and marriage; to reduce and prevent out-of-wedlock pregnancies; and to encourage the formation and maintenance of two-parent families. Social Security Act, Title IV, Part A, as amended; Personal Responsibility and Work Opportunity Reconciliation Act of 1996, Public Law 104-193.

**ROTC (25200)** - To provide financial assistance to School Districts to reimburse a portion of the salaries paid to R.O.T.C. instructors. The funding is provided by the U.S. Marine Corps

**Emergency Response Plans for School Safety Initiative (25249)** – The U.S. Department of Education Readiness and Emergency Management for Schools grant is an 18-month program designed to strengthen the District's crisis preparedness and response capabilities through the following: revise the District Crisis Response Plan and train all students and staff through drills and debriefings; develop a computer based Hazards and Vulnerabilities Assessment tool to evaluate needs at all buildings; implement emergency plans addressing disabled and special needs students and staff; review and revise the pandemic infectious disease plan; develop written agreements between the City and District to utilize mutual resources and staff during disasters; strengthen collaboration between the District and key partners, private schools, businesses, emergency responders, parents and students.

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

**ENLACE-UNM (26103)** - The funds are to be used for teaching of ENLACE class at Santa Teresa High School and to purchase technology for ENLACE students at Gadsden High School as well as an honorarium for the ENLACE teacher at Gadsden High School.

**Jordan Fundamentals Grant (26117)** – The funds are to be used for resource materials, supplies, equipment, transportation or other costs related to field trips, and other items required to implement the project as described on the application.

**PNM Foundation Inc. (26123)** – To account for a grant received from Public Services Company of New Mexico for an educational project.

**Milken Family Foundation (26126)** – The funds are to be used to provide meaningful and enjoyable beautification community service experience projects for students at Gadsden High School.

**Daniels Fund (26141)** – The funds are to be used to implement program activities as described in the approved proposal.

**Save the Children (26143)** – The funds are used to provide children who are struggling readers from Berino Elementary and Mesquite Elementary a safe place with daily literacy activities, guided physical activities, and healthy snacks.

**Paso Del Norte Health Foundation (26153)** – To account for funds awarded to various schools to support Coordinated Approach to Child Health initiatives. (Authorization is a grant award)

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

**Toyota Tapestry (26167)** – The funds are used to support Gadsden High School biology students examine microscopic fungal life forms.

**Quest Foundation for Education (26175)** – Funds are to be used to support homework hotline for grades 3-12.

**NM Community Foundation (26176)** – Funding received from the United Health Foundation and recommendations from the School Based Health Clinic Advisory Committee.

**A+ Energy Grant (26179)** – Grant from BP America that recognizes innovative energy education programs in the classroom.

**Spaceport GRT (26204)** – The funds are used to support science, technology, engineering, and math programs.

**New Mexico Development (27102)** – To provide funding for the unique needs of a school's first year of operations.

**Dual Credit Instructional Materials (27103)** – A onetime appropriation for school year 2009-2010 for dual credit materials for fall and spring semesters.

**Library GO Bonds 2009-2010 (27105)** – To acquire library books, equipment, and library resources for public school and state-supported school libraries statewide

**TANF PED (27115)** – To account for monies received from the state to be used to encourage and promote a Health Advisory Committee that guides the Schools' school health programs.

**Technology for Education PED (27117)** - The purpose of this grant is to assist the District to develop and implement a strategic, long-term plan for utilizing educational technology in the school system. Funds accounted for in this fund are received from the State of New Mexico. The authority for creation of this fund is NMSA 22-15A-1 to 22-15A-10.

**TANF (School-aged Child Care) (27136)** – To account for federal funds administered by the State Public Education Department to provide after school programs, parent education classes and family support programs. (Authorization is a State Public education Department grant)

**Incentives for School Improvement Act (27138)** – To account for monies received from the Award for High Improving Schools provided by the State of New Mexico for the purpose of identifying special needs at awarded locations and to purchase items to improve those schools.

**Family & Youth Resource Program (27140)** – To account for funds allocated to improve families' access to social and health care services to help students increase academic achievement by addressing non-academic barriers.

**Truancy Initiative PED (27141)** – To provide early intervention for students K-12 to reduce chronic school truancy. To provide access to an academic tutor and other learning/academic resources to students to improve the basic reading, writing, math and study skills.

**Libraries - GO Bonds - Laws of 2004 (27145)** - In the November 2004 election, New Mexico voters approved GO Bond C for \$6,156,000 to fund public school and juvenile detention libraries statewide. Statute specifies that the funds are available to acquire library books, equipment and library resources for public school and juvenile detention libraries. Per student unit value is \$19.01.

**Pre-K Initiative (27149)** – To provide high quality Pre-K services that align to NM Pre-K standards to underserved 4-year-olds in the District. To expand early childhood educational capacity so that all families of 4-year-olds in the district who want to enroll their child in a high quality Pre-K program can do regardless of income or ethnicity.

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

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

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

**K-Plus Initiative (27159)** – to account for funds allocated to demonstrate the extent to which increased time in kindergarten can narrow the achievement gap and increase cognitive skills for economically disadvantaged students.

**School in Need of Improvement (27163)** – The intent of these funds is to help districts improve academic achievement, and to be used in conjunction with school improvement strategies for 2008-2009.

**School Improvement Framework (27164)** – To provide appropriate training for teachers.

**AP Expansion (27165)** – To undertake work and activities and pedagogy that target and support the alignment and expansion of Advanced Placement Education to improve student and teacher learning and training.

**Kindergarten - Three Plus (27166)** – the funding is part of a pilot project for Kindergarten through third grade students at both Ann Parish Elementary and Desert View Elementary. Funds used for teachers, educational assistants, nurses, an academic coach, and PE coach at both schools.

**After School Enrichment (27168)** – To increase student literacy and numeracy through varied cultural arts experiences, expanded knowledge base, and math & science hands on projects.

**Pre-Kindergarten – Special State (27169)** – Funding to provide high quality Pre-K services that align to NM Pre-K standards to underserved 4-year-olds in the District. To expand early childhood educational capacity so that all families of 4-year-olds in the district who want to enroll their child in a high quality Pre-K program can do regardless of income or ethnicity

**2006 SB301 GO Bond (27170)** – Funds public school and juvenile detention libraries statewide. The funds are available for the improvement or acquisition of public school libraries, and to update and expand library collections in order to circulate and provide access of materials to students and teachers.

**Rural Revitalization (27503)** – To account for a state grant in conjunction with NMSU to teach about native plants.

**New Mexico Outdoor Classroom (27504)** – To account for funds used to teach about native plant species.

**Parent Conference & Outreach for Special Needs Children (27523)** – The funds are used for parent training and to develop parent support groups, assist persons with special needs, educational/training workshops and community outreach.

**District Wide Student Disciplinary Advisory Council (27524)** – Funds are to be used for District Wide Student Discipline Advisory Council Program to implement strategies and programs for the purpose establishing a Promise for Success Program and a District Wide Student Discipline Advisory Council that is unique to New Mexico populations and cultures that will assist students to stay in school and succeed.

**Promise for Success (27525)** – Funds to be used to help implement strategies and programs as released by the School & Family Support Bureau.

**2008 Library Book Fund (27549)** – The intent of these funds were to purchase school library books.

**Coordinated Approach to Child Health (28140)** – To account for funds awarded by the Department of Health to various schools to support Coordinated Approach to Health Initiatives.

**Suicide Prevention (28158)** - The funds are to be used to hire a professional for mental healthcare services.

**Schools to Work/NM Works Project NMSU (28172)** – The funds are to be used to implement program activities as described in the approved proposal.

**GEAR UP CHE (28178)** – (Gaining Early Awareness and Readiness for Undergraduate Programs.) The purpose of this grant is to increase the number of low-income students who, upon graduation from high school, have the skills and knowledge to succeed in college.

**SPECIAL REVENUE FUNDS (Continued)**

**Private Direct Grants (29102)** – To account for various private direct grants allocated to the school district.

**McCune Charitable Foundation (29114)** - To account for revenues received for the enhancement of various programs.  
Authority: Public Education Department.

**School Based Health Clinics (29130)** – To account for funds administered by the Department of Health and the County of Dona Ana in support of providing Primary Care and Mental Health Service on school campus.

**Industrial Revenue Bonds Payments in Lieu of Taxes (29135)** – The proceeds of this offering will be used to finance and develop a solar thermal generating facility.

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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2010**

	Athletics 22000	Non-Instructional Support 23000	Title I 24101	Migrant Children Education 24103
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 138,163	\$ 435,816	\$ 427,231	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	43,134
Interfund receivables	-	33,746	-	-
Other	-	42	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>138,163</u>	<u>469,604</u>	<u>427,231</u>	<u>43,134</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	3,798	203,392	1,795
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	41,339
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	223,839	-
<i>Total liabilities</i>	<u>-</u>	<u>3,798</u>	<u>427,231</u>	<u>43,134</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	167,160	385,252	-	-
Undesignated, reported in General Fund	-	-	-	-
Special Revenue Funds	(28,997)	80,554	-	-
<i>Total fund balance</i>	<u>138,163</u>	<u>465,806</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 138,163</u>	<u>\$ 469,604</u>	<u>\$ 427,231</u>	<u>\$ 43,134</u>

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



Entitlement IDEA-B 24106	Preschool IDEA-B 24109	IDEA-B Early Intervention 24112	Education of Homeless 24113	Fresh Fruits & Vegetables 24118	21st Century 24119
\$ -	\$ 6,039	\$ 573	\$ 3,343	\$ 13,276	\$ -
-	-	-	-	-	-
156,768	-	9,100	-	-	17,150
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>156,768</u>	<u>6,039</u>	<u>9,673</u>	<u>3,343</u>	<u>13,276</u>	<u>17,150</u>
-	-	-	-	-	-
95,347	1,912	9,673	-	-	699
-	-	-	-	-	-
61,421	-	-	-	-	16,451
-	-	-	-	-	-
-	4,127	-	3,343	13,276	-
<u>156,768</u>	<u>6,039</u>	<u>9,673</u>	<u>3,343</u>	<u>13,276</u>	<u>17,150</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 156,768</u>	<u>\$ 6,039</u>	<u>\$ 9,673</u>	<u>\$ 3,343</u>	<u>\$ 13,276</u>	<u>\$ 17,150</u>

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2010**

	IDEA-B "Risk Pool" 24120	Title I 1003g Grant 24124	Title I Family Literacy 24125	Learn & Services - CNCS 24126
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	22,975	-	1,211	40,123
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>22,975</u>	<u>-</u>	<u>1,211</u>	<u>40,123</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	4,758	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	18,217	-	1,211	40,123
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>22,975</u>	<u>-</u>	<u>1,211</u>	<u>40,123</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 22,975</u>	<u>\$ -</u>	<u>\$ 1,211</u>	<u>\$ 40,123</u>

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

iTeach New Mexico 24128	Enhancing Ed Thru Technology (E2T2-F) 24133	Enhancing Ed Thru Technology (E2T2-C) 24149	English Language Acquisition 24153	Teacher / Principal Training / Recruiting 24154	Safe & Drug Free Schools & Community 24157
\$ 889	\$ -	\$ -	\$ -	\$ -	\$ 2,356
-	-	-	-	-	-
-	-	53,721	258,603	6,838	388
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>889</u>	<u>-</u>	<u>53,721</u>	<u>258,603</u>	<u>6,838</u>	<u>2,744</u>
-	-	-	41,316	-	-
-	-	1,146	15,971	43,851	2,744
-	-	-	-	-	-
-	-	52,575	362,060	63,074	-
-	-	-	-	-	-
889	-	-	-	-	-
<u>889</u>	<u>-</u>	<u>53,721</u>	<u>419,347</u>	<u>106,925</u>	<u>2,744</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(160,744)	(100,087)	-
-	-	-	(160,744)	(100,087)	-
<u>\$ 889</u>	<u>\$ -</u>	<u>\$ 53,721</u>	<u>\$ 258,603</u>	<u>\$ 6,838</u>	<u>\$ 2,744</u>

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2010**

	Title I School Improvement 24162	Carl D Perkins Secondary 24174	Carl D Perkins Secondary PY Obligation 24175	Carl D Perkins Secondary Redistribution 24176
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 83,119	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	42,343	-	102,498	-
Interfund receivables	-	-	-	124
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>42,343</u>	<u>83,119</u>	<u>102,498</u>	<u>124</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	17,159	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	33,741	-	102,498	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	83,119	-	124
<i>Total liabilities</i>	<u>50,900</u>	<u>83,119</u>	<u>102,498</u>	<u>124</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in General Fund	-	-	-	-
Special Revenue Funds	(8,557)	-	-	-
<i>Total fund balance</i>	<u>(8,557)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 42,343</u>	<u>\$ 83,119</u>	<u>\$ 102,498</u>	<u>\$ 124</u>

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

Carl D Perkins Post-Secondary Redistribution 24179	Carl D Perkins HSTW Current 24180	Carl D Perkins HSTW Redistribution 24182	Title I Stimulus 24201	Entitlement IDEA-B Federal Stimulus 24206	Preschool IDEA-B Federal Stimulus 24209
\$ -	\$ -	\$ -	\$ 120,845	\$ 15,345	\$ -
-	-	-	-	-	-
88	5,251	-	-	-	38
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>88</u>	<u>5,251</u>	<u>-</u>	<u>120,845</u>	<u>15,345</u>	<u>38</u>
-	-	-	-	-	-
-	452	-	52,792	7,476	-
-	-	-	-	-	-
88	4,799	-	-	-	38
-	-	-	-	-	-
-	-	-	68,053	7,869	-
<u>88</u>	<u>5,251</u>	<u>-</u>	<u>120,845</u>	<u>15,345</u>	<u>38</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 88</u>	<u>\$ 5,251</u>	<u>\$ -</u>	<u>\$ 120,845</u>	<u>\$ 15,345</u>	<u>\$ 38</u>

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2010**

	IDEA Early Intervention Services Federal Stimulus 24212	Homeless Stimulus 24213	GRADS Childcare 25149	Title XIX Medicaid 3/21 Years 25153
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ 550	\$ 571,465
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	970	-	43,139
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>970</u>	<u>550</u>	<u>614,604</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	16,741
Accrued compensated absences	-	-	-	-
Interfund payables	-	970	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	550	-
<i>Total liabilities</i>	<u>-</u>	<u>970</u>	<u>550</u>	<u>16,741</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	400,000
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	-	-	197,863
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>597,863</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 970</u>	<u>\$ 550</u>	<u>\$ 614,604</u>

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

Career Access Program 25158	TANF/GRADS HSD 25162	ROTC 25200	Emer. Response Plans for School Safety Initiative 25249	SEG Federal Stimulus 25250	ENLACE UNM 26103
\$ 139	\$ 21,492	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	18,990	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>139</u>	<u>21,492</u>	<u>-</u>	<u>-</u>	<u>18,990</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,900	-	18,990	2,936
-	-	-	-	-	-
<u>139</u>	<u>21,492</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>139</u>	<u>21,492</u>	<u>1,900</u>	<u>-</u>	<u>18,990</u>	<u>2,936</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(1,900)	-	-	(2,936)
-	-	(1,900)	-	-	(2,936)
<u>\$ 139</u>	<u>\$ 21,492</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,990</u>	<u>\$ -</u>

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2010**

	Jordan Fundamentals Grant 26117	PNM Foundation Inc. 26123	Milken Family Foundation 26126	Daniels Fund 26141
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 155	\$ 128	\$ 221	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	2,000	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>155</u>	<u>2,128</u>	<u>221</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	155	2,128	221	-
<i>Total fund balance</i>	<u>155</u>	<u>2,128</u>	<u>221</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 155</u>	<u>\$ 2,128</u>	<u>\$ 221</u>	<u>\$ -</u>

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



Save the Children 26143	Paso Del Norte Health Foundation 26153	Toyota Tapestry 26167	Quest Foundation for Education 26175	New Mexico Community Foundation 26176	A+ Energy Grant 26179
\$ -	\$ -	\$ 9,100	\$ 17	\$ 52,983	\$ 84
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	9,100	17	52,983	84
-	-	-	-	-	-
1,107	-	-	-	-	-
-	-	-	-	-	-
14,654	11,963	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
15,761	11,963	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(15,761)	(11,963)	9,100	17	52,983	84
(15,761)	(11,963)	9,100	17	52,983	84
\$ -	\$ -	\$ 9,100	\$ 17	\$ 52,983	\$ 84

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2010**

	Spaceport Grant 26204	New School Development 27102	Dual Credit Instructional Materials 27103	Library GO Bonds 27105
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 856,111	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	24,742
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>856,111</u>	<u>-</u>	<u>-</u>	<u>24,742</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	762	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	24,742
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>762</u>	<u>-</u>	<u>-</u>	<u>24,742</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	432,950	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	422,399	-	-	-
<i>Total fund balance</i>	<u>855,349</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 856,111</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,742</u>

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

TANF PED School-Aged Child Care 27115	Technology for Education PED 27117	TANF School-Aged Child Care 27136	Incentives for School Improvement Act 27138	Family & Youth Resource Program 27140	Truancy Initiative PED 27141
\$ 25,381	\$ 430,142	\$ 11,777	\$ 42,269	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>25,381</u>	<u>430,142</u>	<u>11,777</u>	<u>42,269</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	4,710	-	-	-	351
-	-	-	-	-	-
-	-	-	-	-	1,476
-	-	-	-	-	-
-	4,710	-	-	-	1,827
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	421,593	-	-	-	-
-	-	-	-	-	-
<u>25,381</u>	<u>3,839</u>	<u>11,777</u>	<u>42,269</u>	<u>-</u>	<u>(1,827)</u>
<u>25,381</u>	<u>425,432</u>	<u>11,777</u>	<u>42,269</u>	<u>-</u>	<u>(1,827)</u>
<u>\$ 25,381</u>	<u>\$ 430,142</u>	<u>\$ 11,777</u>	<u>\$ 42,269</u>	<u>\$ -</u>	<u>\$ -</u>

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2010**

	Libraries GO Bonds Laws of 2004 27145	Pre-K Initiative 27149	Beg. Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 123	\$ -	\$ 2,961	\$ 63,831
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>123</u>	<u>-</u>	<u>2,961</u>	<u>63,831</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	41,946	2,355	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	5,574	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>47,520</u>	<u>2,355</u>	<u>-</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in General Fund	-	-	-	-
Special Revenue Funds	123	(47,520)	606	63,831
<i>Total fund balance</i>	<u>123</u>	<u>(47,520)</u>	<u>606</u>	<u>63,831</u>
<i>Total liabilities and fund balance</i>	<u>\$ 123</u>	<u>\$ -</u>	<u>\$ 2,961</u>	<u>\$ 63,831</u>

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

Pre-K Plus Initiative 27159	School In Need of Improvement 27163	School Improvement Framework 27164	AP Expansion 27165	Kindergarten Three Plus 27166	After School Enrichment 27168
\$ 4,870	\$ -	\$ -	\$ 6,319	\$ -	\$ -
-	-	-	-	-	-
-	131,432	-	-	123,940	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,870</u>	<u>131,432</u>	<u>-</u>	<u>6,319</u>	<u>123,940</u>	<u>-</u>
-	-	-	-	-	-
-	566	-	-	25,613	20
-	-	-	-	-	-
-	130,871	1,404	-	97,468	4,022
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>131,437</u>	<u>1,404</u>	<u>-</u>	<u>123,081</u>	<u>4,042</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
4,870	(5)	(1,404)	6,319	859	(4,042)
<u>4,870</u>	<u>(5)</u>	<u>(1,404)</u>	<u>6,319</u>	<u>859</u>	<u>(4,042)</u>
<u>\$ 4,870</u>	<u>\$ 131,432</u>	<u>\$ -</u>	<u>\$ 6,319</u>	<u>\$ 123,940</u>	<u>\$ -</u>

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
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**NONMAJOR SPECIAL REVENUE FUNDS**  
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	Pre-Kindergarten Special State 27169	2006 SB301 GO Bond 27170	Rural Revitalization 27503	New Mexico Outdoor Classroom 27504
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 436	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>436</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	29,173	-	-	1,229
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>29,173</u>	<u>-</u>	<u>-</u>	<u>1,229</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in General Fund	-	-	-	-
Special Revenue Funds	(29,173)	436	-	(1,229)
<i>Total fund balance</i>	<u>(29,173)</u>	<u>436</u>	<u>-</u>	<u>(1,229)</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 436</u>	<u>\$ -</u>	<u>\$ -</u>

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

Parent Conf. & Outreach for Spec. Needs Children 27523	District Wide Student Disc. Advisory Council 27524	Promise for Success 27525	2008 Library Book Fund 27549	Coordinated Approach to Child Health 28140	Suicide Prevention 28158
\$ -	\$ -	\$ -	\$ -	\$ 895	\$ 46,848
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	895	46,848
-	-	-	-	-	-
-	-	-	-	-	1,101
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	895	45,747
-	-	-	-	895	45,747
\$ -	\$ -	\$ -	\$ -	\$ 895	\$ 46,848

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2010**

	School to Work/ NM Works Project NMSU 28172	GEAR Up 28178	Private Direct Grants 29102	McCune Charitable Foundation 29114
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 693	\$ -	\$ 7,302	\$ 23
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	161,006	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>693</u>	<u>161,006</u>	<u>7,302</u>	<u>23</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	5,719	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	179,842	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>185,561</u>	<u>-</u>	<u>-</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in General Fund	-	-	-	-
Special Revenue Funds	693	(24,555)	7,302	23
<i>Total fund balance</i>	<u>693</u>	<u>(24,555)</u>	<u>7,302</u>	<u>23</u>
<i>Total liabilities and fund balance</i>	<u>\$ 693</u>	<u>\$ 161,006</u>	<u>\$ 7,302</u>	<u>\$ 23</u>

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



School Based Health Clinics 29130	Industrial Revenue Bonds Payments in Lieu of Taxes 29135	Total
\$ 106,999	\$ 149,787	\$ 3,660,096
-	-	-
-	-	1,264,448
-	-	35,870
-	-	42
-	-	-
<u>106,999</u>	<u>149,787</u>	<u>4,960,456</u>
-	-	41,316
-	-	563,956
-	-	-
-	-	1,324,849
-	-	-
-	-	426,820
<u>-</u>	<u>-</u>	<u>2,356,941</u>
-	-	-
-	-	-
-	-	-
148,296	137,284	2,092,535
-	-	-
<u>(41,297)</u>	<u>12,503</u>	<u>510,980</u>
<u>106,999</u>	<u>149,787</u>	<u>2,603,515</u>
<u>\$ 106,999</u>	<u>\$ 149,787</u>	<u>\$ 4,960,456</u>

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	Athletics 22000	Non-Instructional Support 23000	Title I 24101	Migrant Children Education 24103
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	7,616,450	117,408
Charges for services	130,929	624,687	-	-
Miscellaneous	-	25,219	-	-
Interest	-	795	-	-
<i>Total Revenues</i>	<u>130,929</u>	<u>650,701</u>	<u>7,616,450</u>	<u>117,408</u>
<i>Expenditures:</i>				
Current:				
Instruction	121,532	639,530	6,025,969	44,894
Support Services				
Students	-	-	662,477	57,158
Instruction	-	-	423,397	13,137
General Administration	-	-	142,599	2,219
School Administration	-	-	5,996	-
Central Services	-	-	27,826	-
Operation & Maintenance of Plant	-	-	62,043	-
Student Transportation	-	-	266,143	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
<i>Total Expenditures</i>	<u>121,532</u>	<u>639,530</u>	<u>7,616,450</u>	<u>117,408</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>9,397</u>	<u>11,171</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>9,397</u>	<u>11,171</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>128,766</u>	<u>454,635</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 138,163</u>	<u>\$ 465,806</u>	<u>\$ -</u>	<u>\$ -</u>

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

Entitlement IDEA-B 24106	Preschool IDEA-B 24109	IDEA-B Early Intervention 24112	Education of Homeless 24113	Fresh Fruits & Vegetables 24118	21st Century 24119
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
2,849,538	64,262	174,207	18,000	32,850	377,563
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,849,538</u>	<u>64,262</u>	<u>174,207</u>	<u>18,000</u>	<u>32,850</u>	<u>377,563</u>
836,107	11,734	174,207	17,663	-	151,080
1,177,145	41,475	-	-	-	-
543,254	9,849	-	-	-	226,483
54,989	1,204	-	337	-	-
-	-	-	-	-	-
800	-	-	-	-	-
58,772	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	32,850	-
178,471	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,849,538</u>	<u>64,262</u>	<u>174,207</u>	<u>18,000</u>	<u>32,850</u>	<u>377,563</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	IDEA-B "Risk Pool" 24120	Title I 1003g Grant 24124	Title I Family Literacy 24125	Learn & Services CNCS 24126
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	39,320	8,385	1,211	40,123
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>39,320</u>	<u>8,385</u>	<u>1,211</u>	<u>40,123</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	8,385	1,211	40,123
Support Services				
Students	39,320	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
<i>Total Expenditures</i>	<u>39,320</u>	<u>8,385</u>	<u>1,211</u>	<u>40,123</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

iTeach New Mexico 24128	Enhancing Ed Thru Technology (E2T2-F) 24133	Enhancing Ed Thru Technology (E2T2-C) 24149	English Language Acquisition 24153	Teacher / Principal Training / Recruiting 24154	Safe & Drug Free Schools & Community 24157
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	53,721	829,687	1,161,300	104,724
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	53,721	829,687	1,161,300	104,724
-	-	53,103	794,422	1,050,152	1,892
-	-	-	-	2,428	2
-	-	-	18,097	83,669	100,303
-	-	618	15,182	21,883	1,963
-	-	-	1,986	3,168	-
-	-	-	-	-	-
-	-	-	-	-	564
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	53,721	829,687	1,161,300	104,724
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(160,744)	(100,087)	-
\$ -	\$ -	\$ -	\$ (160,744)	\$ (100,087)	\$ -

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	Title I School Improvement 24162	Carl D Perkins Secondary 24174	Carl D Perkins Secondary PY Obligation 24175	Carl D Perkins Secondary Redistribution 24176
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	349,301	140,482	102,498	30,637
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>349,301</u>	<u>140,482</u>	<u>102,498</u>	<u>30,637</u>
<i>Expenditures:</i>				
Current:				
Instruction	341,714	132,863	101,923	22,953
Support Services				
Students	-	1,662	575	-
Instruction	-	3,468	-	-
General Administration	6,547	2,370	-	-
School Administration	1,040	119	-	7,684
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
<i>Total Expenditures</i>	<u>349,301</u>	<u>140,482</u>	<u>102,498</u>	<u>30,637</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>(8,557)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ (8,557)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Carl D Perkins Post-Secondary Redistribution 24179	Carl D Perkins HSTW Current 24180	Carl D Perkins HSTW Redistribution 24182	Title I Stimulus 24201	Entitlement IDEA-B Federal Stimulus 24206	Preschool IDEA B Fed Stimulus 24209
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
88	77,453	12,163	1,948,144	451,348	37,449
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>88</u>	<u>77,453</u>	<u>12,163</u>	<u>1,948,144</u>	<u>451,348</u>	<u>37,449</u>
88	72,648	7,530	1,446,415	150,931	36,747
-	2,391	182	451,890	184,322	-
-	-	-	4,401	107,636	-
-	-	-	36,525	8,459	702
-	2,414	4,451	-	-	-
-	-	-	-	-	-
-	-	-	8,913	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>88</u>	<u>77,453</u>	<u>12,163</u>	<u>1,948,144</u>	<u>451,348</u>	<u>37,449</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	IDEA Early Intervention Services Federal Stimulus 24212	Homeless Stimulus 24213	GRADS Childcare CYFD 25149	Title XIX Medicaid 3/21 Years 25153
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	21,325	2,976	547,116
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>21,325</u>	<u>2,976</u>	<u>547,116</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	19,065	2,976	-
Support Services				
Students	-	1,860	-	290,870
Instruction	-	-	-	152,302
General Administration	-	400	-	8,619
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>21,325</u>	<u>2,976</u>	<u>451,791</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,325</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,325</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>502,538</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 597,863</u>

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



Career Access Program NSF 25158	TANF/GRADS HSD 25162	ROTC 25200	Emer. Response Plans for School Safety Initiative 25249	SEG Federal Stimulus 25250	ENLACE UNM 26103
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	1,584	-
-	8,000	-	59,311	8,217,570	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	8,000	-	59,311	8,219,154	-
-	8,000	-	-	1,989,365	-
-	-	-	-	300,935	-
-	-	-	57,644	297,949	-
-	-	-	1,125	9,434	-
-	-	-	-	105,170	-
-	-	-	-	24,184	-
-	-	-	542	5,491,080	-
-	-	-	-	1,037	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	8,000	-	59,311	8,219,154	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(1,900)	-	-	(2,936)
\$ -	\$ -	\$ (1,900)	\$ -	\$ -	\$ (2,936)

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	Jordan Fundamentals Grant 26117	PNM Foundation Inc. 26123	Milken Family Foundation 26126	Daniels Fund 26141
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>155</u>	<u>2,128</u>	<u>221</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 155</u>	<u>\$ 2,128</u>	<u>\$ 221</u>	<u>\$ -</u>

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

Save the Children 26143	Paso Del Norte Health Foundation 26153	Toyota Tapestry 26167	Quest Foundation for Education 26175	New Mexico Community Foundation 26176	A+ Energy Grant 26179
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
99,734	-	9,100	-	50,000	-
-	-	-	-	-	-
<u>99,734</u>	<u>-</u>	<u>9,100</u>	<u>-</u>	<u>50,000</u>	<u>-</u>
115,495	-	-	-	3,616	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	359	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>115,495</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,975</u>	<u>-</u>
<u>(15,761)</u>	<u>-</u>	<u>9,100</u>	<u>-</u>	<u>46,025</u>	<u>-</u>
-	-	-	-	-	-
<u>(15,761)</u>	<u>-</u>	<u>9,100</u>	<u>-</u>	<u>46,025</u>	<u>-</u>
-	(11,963)	-	17	6,958	84
<u>\$ (15,761)</u>	<u>\$ (11,963)</u>	<u>\$ 9,100</u>	<u>\$ 17</u>	<u>\$ 52,983</u>	<u>\$ 84</u>

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	Spaceport Grant 26204	New School Development 27102	Dual Credit Instructional Materials 27103	Library GO Bonds 27105
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	27,950	80,047
Federal grants	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	873,373	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>873,373</u>	<u>-</u>	<u>27,950</u>	<u>80,047</u>
<i>Expenditures:</i>				
Current:				
Instruction	17,686	-	27,950	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	80,047
General Administration	338	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
<i>Total Expenditures</i>	<u>18,024</u>	<u>-</u>	<u>27,950</u>	<u>80,047</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>855,349</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>855,349</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 855,349</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

TANF PED School-Aged Child Care 27115	Technology for Education PED 27117	TANF -School Aged Child Care 27136	Incentives for School Improvement Act 27138	Family & Youth Resource Program 27140	Truancy Initiative PED 27141
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	95,359	-	-	33,815	13,189
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	95,359	-	-	33,815	13,189
-	-	-	-	-	699
-	-	-	-	33,813	11,774
-	-	-	-	-	-
-	8,561	-	-	-	-
-	-	-	-	-	-
-	447,136	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	455,697	-	-	33,813	12,473
-	(360,338)	-	-	2	716
-	-	-	-	-	-
-	-	-	-	-	-
-	(360,338)	-	-	2	716
25,381	785,770	11,777	42,269	(2)	(2,543)
\$ 25,381	\$ 425,432	\$ 11,777	\$ 42,269	\$ -	\$ (1,827)

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	Libraries GO Bond Laws of 2004 27145	Pre-K Initiative 27149	Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	1,447,312	24,560	84,034
Federal grants	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>1,447,312</u>	<u>24,560</u>	<u>84,034</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	1,141,748	110,271	-
Support Services				
Students	-	25,390	7,597	-
Instruction	-	15,975	-	-
General Administration	-	27,275	2,295	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	10,000	-	-
Student Transportation	-	234,880	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	89,876
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>1,455,268</u>	<u>120,163</u>	<u>89,876</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(7,956)</u>	<u>(95,603)</u>	<u>(5,842)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>(7,956)</u>	<u>(95,603)</u>	<u>(5,842)</u>
<i>Fund balances - beginning of year</i>	<u>123</u>	<u>(39,564)</u>	<u>96,209</u>	<u>69,673</u>
<i>Fund balances - end of year</i>	<u>\$ 123</u>	<u>\$ (47,520)</u>	<u>\$ 606</u>	<u>\$ 63,831</u>

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

K-Plus Initiative 27159	School in Need of Improvement 27163	School Improvement Framework 27164	AP Expansion 27165	Kindergarten Three Plus 27166	After School Enrichment 27168
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	144,525	36,971	-	410,085	123,470
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	144,525	36,971	-	410,085	123,470
-	137,263	-	-	258,589	124,310
-	-	-	-	1,166	-
-	-	-	-	-	-
-	2,709	-	-	-	-
-	4,438	-	-	26,642	-
-	-	-	-	-	-
-	-	-	-	1,497	-
-	-	-	-	52,010	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	144,410	-	-	339,904	124,310
-	115	36,971	-	70,181	(840)
-	-	-	-	-	-
-	-	-	-	-	-
-	115	36,971	-	70,181	(840)
4,870	(120)	(38,375)	6,319	(69,322)	(3,202)
\$ 4,870	\$ (5)	\$ (1,404)	\$ 6,319	\$ 859	\$ (4,042)

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	Pre-Kindergarten Special State 27169	2006 SB301 GO Bond 27170	Rural Revitalization 27503	New Mexico Outdoor Classroom 27504
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	5,866	624	1,599
Federal grants	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>5,866</u>	<u>624</u>	<u>1,599</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	624	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>624</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>5,866</u>	<u>-</u>	<u>1,599</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>5,866</u>	<u>-</u>	<u>1,599</u>
<i>Fund balances - beginning of year</i>	<u>(29,173)</u>	<u>(5,430)</u>	<u>-</u>	<u>(2,828)</u>
<i>Fund balances - end of year</i>	<u>\$ (29,173)</u>	<u>\$ 436</u>	<u>\$ -</u>	<u>\$ (1,229)</u>

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



Parent Conf. & Outreach for Spec. Needs Children 27523	District Wide Student Disc. Advisory Council 27524	Promise for Success 27525	2008 Library Book Fund 27549	Coordinated Approach to Child Health 28140	Suicide Prevention 28158
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6,545	3,657	-	-	1,785	6,000
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>6,545</u>	<u>3,657</u>	<u>-</u>	<u>-</u>	<u>1,785</u>	<u>6,000</u>
-	-	-	-	585	7,055
-	-	-	-	-	48,960
-	-	-	42,150	-	-
-	-	-	-	-	1,070
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	42,150	585	57,085
<u>6,545</u>	<u>3,657</u>	<u>-</u>	<u>(42,150)</u>	<u>1,200</u>	<u>(51,085)</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>6,545</u>	<u>3,657</u>	<u>-</u>	<u>(42,150)</u>	<u>1,200</u>	<u>(51,085)</u>
<u>(6,545)</u>	<u>(3,657)</u>	<u>-</u>	<u>42,150</u>	<u>(305)</u>	<u>96,832</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 895</u>	<u>\$ 45,747</u>

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	School to Work/ NM Works Proj. NMSU 28172	GEAR UP 28178	Private Direct Grants 29102	McCune Charitable Foundation 29114
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	433,987	-	-
Federal grants	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>433,987</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	309,164	-	3,509
Support Services				
Students	-	9,867	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>319,031</u>	<u>-</u>	<u>3,509</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>114,956</u>	<u>-</u>	<u>(3,509)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>114,956</u>	<u>-</u>	<u>(3,509)</u>
<i>Fund balances - beginning of year</i>	<u>693</u>	<u>(139,511)</u>	<u>7,302</u>	<u>3,532</u>
<i>Fund balances - end of year</i>	<u>\$ 693</u>	<u>\$ (24,555)</u>	<u>\$ 7,302</u>	<u>\$ 23</u>

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

School Based Child Health Clinics 29130	Industrial Revenue Bonds Payments in Lieu of Taxes 29135	Total
\$ -	\$ -	\$ -
115,000	-	3,097,964
-	-	25,494,610
-	-	755,616
-	149,787	1,207,213
-	-	795
<u>115,000</u>	<u>149,787</u>	<u>30,556,198</u>
-	-	16,563,786
112,470	-	3,465,729
-	-	2,179,761
-	-	357,423
-	-	163,108
-	-	499,946
-	-	5,633,770
-	-	554,070
-	-	-
-	-	122,726
-	-	178,471
-	-	-
-	-	-
-	-	-
<u>112,470</u>	<u>-</u>	<u>29,718,790</u>
<u>2,530</u>	<u>149,787</u>	<u>837,408</u>
-	-	-
-	-	-
<u>2,530</u>	<u>149,787</u>	<u>837,408</u>
<u>104,469</u>	<u>-</u>	<u>1,766,107</u>
<u>\$ 106,999</u>	<u>\$ 149,787</u>	<u>\$ 2,603,515</u>

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

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## STATE OF NEW MEXICO

Statement B-3

GADSDEN INDEPENDENT SCHOOLS  
ATHLETICS SPECIAL REVENUE FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	120,000	120,000	130,929	10,929
Interest	-	-	-	-
<i>Total revenues</i>	<u>120,000</u>	<u>120,000</u>	<u>130,929</u>	<u>10,929</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	223,283	223,283	121,629	101,654
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>223,283</u>	<u>223,283</u>	<u>121,629</u>	<u>101,654</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(103,283)</u>	<u>(103,283)</u>	<u>9,300</u>	<u>112,583</u>
<i>Other financing sources (uses):</i>				
Designated cash	103,283	103,283	-	(103,283)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>103,283</u>	<u>103,283</u>	<u>-</u>	<u>(103,283)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>9,300</u>	<u>9,300</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>128,863</u>	<u>128,863</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 138,163</u>	<u>\$ 138,163</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			97	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 9,397</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-4

## GADSDEN INDEPENDENT SCHOOLS

## NON-INSTRUCTIONAL SUPPORT SPECIAL REVENUE FUND

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

## FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	600,000	600,000	647,176	47,176
Interest	8,000	8,000	894	(7,106)
<i>Total revenues</i>	<u>608,000</u>	<u>608,000</u>	<u>648,070</u>	<u>40,070</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,054,748	1,054,748	651,650	403,098
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,054,748</u>	<u>1,054,748</u>	<u>651,650</u>	<u>403,098</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(446,748)</u>	<u>(446,748)</u>	<u>(3,580)</u>	<u>443,168</u>
<i>Other financing sources (uses):</i>				
Designated cash	446,748	446,748	-	(446,748)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>446,748</u>	<u>446,748</u>	<u>-</u>	<u>(446,748)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,580)</u>	<u>(3,580)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>473,142</u>	<u>473,142</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 469,562</u>	<u>\$ 469,562</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,631	
Adjustments to expenditures			12,120	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 11,171</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**TITLE I SPECIAL REVENUE FUND**

Statement B-5

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	8,601,051	9,901,005	7,317,104	(2,583,901)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	8,601,051	9,901,005	7,317,104	(2,583,901)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,035,238	8,010,338	6,031,010	1,979,328
Support Services				
Students	739,885	708,885	662,806	46,079
Instruction	343,950	439,950	423,648	16,302
General Administration	162,283	186,937	142,599	44,338
School Administration	1,550	84,750	5,996	78,754
Central Services	28,145	28,145	27,826	319
Operation & Maintenance of Plant	20,000	100,000	62,043	37,957
Student Transportation	270,000	342,000	266,143	75,857
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	8,601,051	9,901,005	7,622,071	2,278,934
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(304,967)	(304,967)
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(304,967)	(304,967)
<i>Fund balances - beginning of year</i>	-	-	732,198	732,198
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 427,231	\$ 427,231
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			299,346	
Adjustments to expenditures			5,621	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-6

## GADSDEN INDEPENDENT SCHOOLS

## MIGRANT CHILDREN EDUCATION SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	120,000	150,000	105,165	(44,835)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>120,000</u>	<u>150,000</u>	<u>105,165</u>	<u>(44,835)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	15,500	44,938	44,893	45
Support Services				
Students	76,318	76,318	57,158	19,160
Instruction	24,932	24,932	13,137	11,795
General Administration	2,250	2,812	2,219	593
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	1,000	1,000	1,000	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>120,000</u>	<u>150,000</u>	<u>118,407</u>	<u>31,593</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(13,242)</u>	<u>(13,242)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(13,242)</u>	<u>(13,242)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(28,097)</u>	<u>(28,097)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (41,339)</u>	<u>\$ (41,339)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			12,243	
Adjustments to expenditures			999	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**ENTITLEMENT IDEA-B SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2010**

Statement B-7

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	2,617,005	3,344,385	3,014,926	(329,459)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,617,005</u>	<u>3,344,385</u>	<u>3,014,926</u>	<u>(329,459)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	704,475	892,481	858,561	33,920
Support Services				
Students	1,080,735	1,240,826	1,206,166	34,660
Instruction	329,446	675,588	543,410	132,178
General Administration	58,806	58,806	54,989	3,817
School Administration	-	-	-	-
Central Services	176,142	3,463	1,762	1,701
Operation & Maintenance of Plant	90,349	90,349	63,891	26,458
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	177,052	382,872	260,485	122,387
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,617,005</u>	<u>3,344,385</u>	<u>2,989,264</u>	<u>355,121</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>25,662</u>	<u>25,662</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>25,662</u>	<u>25,662</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(87,083)</u>	<u>(87,083)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (61,421)</u>	<u>\$ (61,421)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(165,388)	
Adjustments to expenditures			139,726	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-8

## GADSDEN INDEPENDENT SCHOOLS

## PRESCHOOL IDEA-B SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	78,023	86,274	64,105	(22,169)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>78,023</u>	<u>86,274</u>	<u>64,105</u>	<u>(22,169)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	19,944	19,944	11,734	8,210
Support Services				
Students	40,277	44,277	41,475	2,802
Instruction	8,000	20,860	9,849	11,011
General Administration	1,193	1,193	1,204	(11)
School Administration	-	-	-	-
Central Services	8,609	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>78,023</u>	<u>86,274</u>	<u>64,262</u>	<u>22,012</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(157)</u>	<u>(157)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(157)</u>	<u>(157)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,196</u>	<u>6,196</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,039</u>	<u>\$ 6,039</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			157	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-9

## GADSDEN INDEPENDENT SCHOOLS

## IDEA-B EARLY INTERVENTION SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	461,824	498,450	173,710	(324,740)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>461,824</u>	<u>498,450</u>	<u>173,710</u>	<u>(324,740)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	461,824	498,450	174,207	324,243
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>461,824</u>	<u>498,450</u>	<u>174,207</u>	<u>324,243</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(497)</u>	<u>(497)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(497)</u>	<u>(497)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,070</u>	<u>1,070</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 573</u>	<u>\$ 573</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			497	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-10

GADSDEN INDEPENDENT SCHOOLS  
 EDUCATION OF THE HOMELESS SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	18,000	18,000	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>18,000</u>	<u>18,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	17,663	17,663	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	337	337	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>18,000</u>	<u>18,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,343</u>	<u>3,343</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,343</u>	<u>\$ 3,343</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-11

## GADSDEN INDEPENDENT SCHOOLS

## FRESH FRUITS &amp; VEGETABLES SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	32,850	29,168	(3,682)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>32,850</u>	<u>29,168</u>	<u>(3,682)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	32,850	32,850	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>32,850</u>	<u>32,850</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,682)</u>	<u>(3,682)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,682)</u>	<u>(3,682)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>16,958</u>	<u>16,958</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,276</u>	<u>\$ 13,276</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			3,682	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-12

GADSDEN INDEPENDENT SCHOOLS  
21ST CENTURY SPECIAL REVENUE FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	544,713	559,569	559,568	(1)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>544,713</u>	<u>559,569</u>	<u>559,568</u>	<u>(1)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	289,468	299,224	151,080	148,144
Support Services				
Students	-	-	-	-
Instruction	255,245	260,345	226,483	33,862
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>544,713</u>	<u>559,569</u>	<u>377,563</u>	<u>182,006</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>182,005</u>	<u>182,005</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>182,005</u>	<u>182,005</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(198,456)</u>	<u>(198,456)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,451)</u>	<u>\$ (16,451)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(182,005)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-13

## GADSDEN INDEPENDENT SCHOOLS

## IDEA-B "RISK POOL" SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	39,795	16,345	(23,450)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>39,795</u>	<u>16,345</u>	<u>(23,450)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	39,795	39,320	475
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>39,795</u>	<u>39,320</u>	<u>475</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(22,975)</u>	<u>(22,975)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(22,975)</u>	<u>(22,975)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,758</u>	<u>4,758</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,217)</u>	<u>\$ (18,217)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			22,975	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-14

## GADSDEN INDEPENDENT SCHOOLS

## TITLE I 1003G GRANT SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	17,898	174,331	156,433
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>17,898</u>	<u>174,331</u>	<u>156,433</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	17,898	17,860	38
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>17,898</u>	<u>17,860</u>	<u>38</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>156,471</u>	<u>156,471</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>156,471</u>	<u>156,471</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(156,471)</u>	<u>(156,471)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(165,946)	
Adjustments to expenditures			9,475	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-15

## GADSDEN INDEPENDENT SCHOOLS

## TITLE I FAMILY LITERACY SPECIAL REVENUE FUND

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

## FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,211)</u>	<u>(1,211)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,211)</u>	<u>\$ (1,211)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,211	
Adjustments to expenditures			<u>(1,211)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-16

## GADSDEN INDEPENDENT SCHOOLS

## LEARN &amp; SERVICES SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(40,123)</u>	<u>(40,123)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (40,123)</u>	<u>\$ (40,123)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			40,123	
Adjustments to expenditures			<u>(40,123)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**ITEACH NEW MEXICO SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2010**

Statement B-17

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	889	889
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 889	\$ 889
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-18

## GADSDEN INDEPENDENT SCHOOLS

## ENHANCING EDUCATION THRU TECHNOLOGY (E2T2-F) SPECIAL REVENUE FUND

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

## FOR THE YEAR ENDING JUNE 30, 2010

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

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**ENHANCING EDUCATION THRU TECHNOLOGY (E2T2-C) SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2010**

Statement B-19

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	36,879	159,108	122,229
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	36,879	159,108	122,229
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	36,173	32,372	3,801
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	706	618	88
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	36,879	32,990	3,889
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	126,118	126,118
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	126,118	126,118
<i>Fund balances - beginning of year</i>	-	-	(178,693)	(178,693)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (52,575)	\$ (52,575)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(105,387)	
Adjustments to expenditures			(20,731)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-20

## GADSDEN INDEPENDENT SCHOOLS

## ENGLISH LANGUAGE ACQUISITION SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	520,440	1,139,634	657,801	(481,833)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>520,440</u>	<u>1,139,634</u>	<u>657,801</u>	<u>(481,833)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	448,446	1,070,982	772,685	298,297
Support Services				
Students	-	-	-	-
Instruction	-	25,638	20,175	5,463
General Administration	9,747	9,747	15,182	(5,435)
School Administration	62,247	33,267	1,986	31,281
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>520,440</u>	<u>1,139,634</u>	<u>810,028</u>	<u>329,606</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(152,227)</u>	<u>(152,227)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(152,227)</u>	<u>(152,227)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(209,833)</u>	<u>(209,833)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (362,060)</u>	<u>\$ (362,060)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			171,886	
Adjustments to expenditures			(19,659)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-21

## GADSDEN INDEPENDENT SCHOOLS

TEACHER / PRINCIPAL TRAINING / RECRUITING SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	1,196,277	1,256,637	1,259,508	2,871
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,196,277</u>	<u>1,256,637</u>	<u>1,259,508</u>	<u>2,871</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,070,155	1,121,076	1,050,152	70,924
Support Services				
Students	92,371	9,100	2,428	6,672
Instruction	300	90,179	83,669	6,510
General Administration	30,651	31,782	21,883	9,899
School Administration	2,800	4,500	3,168	1,332
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,196,277</u>	<u>1,256,637</u>	<u>1,161,300</u>	<u>95,337</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>98,208</u>	<u>98,208</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>98,208</u>	<u>98,208</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(161,282)</u>	<u>(161,282)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (63,074)</u>	<u>\$ (63,074)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(98,208)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**SAFE & DRUG FREE SCHOOLS & COMMUNITY SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2010**

Statement B-22

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	100,435	100,435
Miscellaneous	-	-	-	-
Interest	107,217	107,217	-	(107,217)
<i>Total revenues</i>	<u>107,217</u>	<u>107,217</u>	<u>100,435</u>	<u>(6,782)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	3,136	2,536	1,892	644
Support Services				
Students	-	-	-	-
Instruction	102,072	102,072	100,303	1,769
General Administration	2,009	2,009	1,963	46
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	600	564	36
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>107,217</u>	<u>107,217</u>	<u>104,722</u>	<u>2,495</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,287)</u>	<u>(4,287)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(4,287)</u>	<u>(4,287)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,643</u>	<u>6,643</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,356</u>	<u>\$ 2,356</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			4,289	
Adjustments to expenditures			(2)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-23

## GADSDEN INDEPENDENT SCHOOLS

## TITLE I SCHOOL IMPROVEMENT SPECIAL REVENUE FUND

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

## FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	360,000	306,958	(53,042)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>360,000</u>	<u>306,958</u>	<u>(53,042)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	351,467	341,714	9,753
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	6,747	6,547	200
School Administration	-	1,786	1,040	746
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>360,000</u>	<u>349,301</u>	<u>10,699</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(42,343)</u>	<u>(42,343)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(42,343)</u>	<u>(42,343)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,602</u>	<u>8,602</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (33,741)</u>	<u>\$ (33,741)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			42,343	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-24

## GADSDEN INDEPENDENT SCHOOLS

## CARL D PERKINS SECONDARY - CURRENT SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	204,503	221,912	189,362	(32,550)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>204,503</u>	<u>221,912</u>	<u>189,362</u>	<u>(32,550)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	190,253	208,128	137,532	70,596
Support Services				
Students	5,250	5,124	1,662	3,462
Instruction	2,500	4,311	3,468	843
General Administration	500	4,160	2,370	1,790
School Administration	6,000	189	119	70
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>204,503</u>	<u>221,912</u>	<u>145,151</u>	<u>76,761</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>44,211</u>	<u>44,211</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>44,211</u>	<u>44,211</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>38,908</u>	<u>38,908</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 83,119</u>	<u>\$ 83,119</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(48,880)	
Adjustments to expenditures			4,669	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-25

## GADSDEN INDEPENDENT SCHOOLS

CARL D PERKINS SECONDARY PY OBLIGATION SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	14,325	12,116	(2,209)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>14,325</u>	<u>12,116</u>	<u>(2,209)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	13,688	11,541	2,147
Support Services				
Students	-	637	575	62
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>14,325</u>	<u>12,116</u>	<u>2,209</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(102,498)</u>	<u>(102,498)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (102,498)</u>	<u>\$ (102,498)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			90,382	
Adjustments to expenditures			(90,382)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-26

## GADSDEN INDEPENDENT SCHOOLS

CARL D PERKINS SECONDARY REDISTRIBUTION SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	30,900	30,637	(263)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	30,900	30,637	(263)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	23,150	22,953	197
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	7,750	7,684	66
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	30,900	30,637	263
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	124	124
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 124	\$ 124
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-27

## GADSDEN INDEPENDENT SCHOOLS

CARL D PERKINS POST-SECONDARY REDISTRIBUTION SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(88)</u>	<u>(88)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (88)</u>	<u>\$ (88)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			88	
Adjustments to expenditures			(88)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-28

## GADSDEN INDEPENDENT SCHOOLS

## HIGH SCHOOLS THAT WORK AWARD SPECIAL REVENUE FUND

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

## FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	13,327	94,425	76,894	(17,531)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>13,327</u>	<u>94,425</u>	<u>76,894</u>	<u>(17,531)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	8,327	85,323	72,648	12,675
Support Services				
Students	-	2,392	2,391	1
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	5,000	6,710	2,414	4,296
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>13,327</u>	<u>94,425</u>	<u>77,453</u>	<u>16,972</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(559)</u>	<u>(559)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(559)</u>	<u>(559)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(4,240)</u>	<u>(4,240)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,799)</u>	<u>\$ (4,799)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			559	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-29

## GADSDEN INDEPENDENT SCHOOLS

## CARL D PERKINS HSTW - REDISTRIBUTION SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	30,900	13,327	12,163	(1,164)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>30,900</u>	<u>13,327</u>	<u>12,163</u>	<u>(1,164)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	25,900	8,327	7,530	797
Support Services				
Students	-	182	182	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	5,000	4,818	4,451	367
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>30,900</u>	<u>13,327</u>	<u>12,163</u>	<u>1,164</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-30

**GADSDEN INDEPENDENT SCHOOLS**

**TITLE I STIMULUS SPECIAL REVENUE FUND**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	3,035,130	6,034,386	2,016,891	(4,017,495)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,035,130</u>	<u>6,034,386</u>	<u>2,016,891</u>	<u>(4,017,495)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,433,040	4,783,802	1,446,415	3,337,387
Support Services				
Students	535,206	1,076,192	451,890	624,302
Instruction	-	36,216	4,401	31,815
General Administration	56,884	113,176	36,525	76,651
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	10,000	25,000	9,607	15,393
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,035,130</u>	<u>6,034,386</u>	<u>1,948,838</u>	<u>4,085,548</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>68,053</u>	<u>68,053</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>68,053</u>	<u>68,053</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>52,792</u>	<u>52,792</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 120,845</u>	<u>\$ 120,845</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(68,747)	
Adjustments to expenditures			694	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



STATE OF NEW MEXICO

Statement B-31

GADSDEN INDEPENDENT SCHOOLS

ENTITLEMENT IDEA-B FEDERAL SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	1,684,429	1,810,378	459,217	(1,351,161)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,684,429</u>	<u>1,810,378</u>	<u>459,217</u>	<u>(1,351,161)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	846,752	599,500	150,931	448,569
Support Services				
Students	366,311	639,512	184,322	455,190
Instruction	383,515	483,515	107,636	375,879
General Administration	87,851	87,851	8,459	79,392
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,684,429</u>	<u>1,810,378</u>	<u>451,348</u>	<u>1,359,030</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>7,869</u>	<u>7,869</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>7,869</u>	<u>7,869</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>7,476</u>	<u>7,476</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,345</u>	<u>\$ 15,345</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(7,869)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-32

GADSDEN INDEPENDENT SCHOOLS  
 PRESCHOOL IDEA B - FEDERAL SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	74,190	80,476	37,402	(43,074)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>74,190</u>	<u>80,476</u>	<u>37,402</u>	<u>(43,074)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	72,772	79,058	36,747	42,311
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,418	1,418	702	716
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>74,190</u>	<u>80,476</u>	<u>37,449</u>	<u>43,027</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(47)</u>	<u>(47)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(47)</u>	<u>(47)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>9</u>	<u>9</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (38)</u>	<u>\$ (38)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			47	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-33

## GADSDEN INDEPENDENT SCHOOLS

## IDEA EARLY INTERVENTION SERVICES - FEDERAL STIMULUS SPECIAL REVENUE FUND

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

## FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	297,252	319,478	-	(319,478)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>297,252</u>	<u>319,478</u>	<u>-</u>	<u>(319,478)</u>
<i>Expenditures:</i>				
Current:				
Instruction	297,252	319,478	-	319,478
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>297,252</u>	<u>319,478</u>	<u>-</u>	<u>319,478</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-34

## GADSDEN INDEPENDENT SCHOOLS

## HOMELESS STIMULUS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	34,500	20,355	(14,145)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>34,500</u>	<u>20,355</u>	<u>(14,145)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	28,853	19,065	9,788
Support Services				
Students	-	5,000	1,860	3,140
Instruction	-	-	-	-
General Administration	-	647	400	247
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>34,500</u>	<u>21,325</u>	<u>13,175</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(970)</u>	<u>(970)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(970)</u>	<u>(970)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (970)</u>	<u>\$ (970)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			970	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-35

GADSDEN INDEPENDENT SCHOOLS  
GRADS CHILDCARE CYFD SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	3,000	3,000	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	3,000	3,000	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	3,000	2,976	24
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	3,000	2,976	24
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	24	24
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	24	24
<i>Fund balances - beginning of year</i>	-	-	526	526
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 550	\$ 550
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(24)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-36

## GADSDEN INDEPENDENT SCHOOLS

## TITLE XIX MEDICAID 3/21 YEARS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	493,814	793,814	456,762	(337,052)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>493,814</u>	<u>793,814</u>	<u>456,762</u>	<u>(337,052)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	327,040	468,390	298,931	169,459
Instruction	166,774	379,992	152,302	227,690
General Administration	-	9,432	8,619	813
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>493,814</u>	<u>857,814</u>	<u>459,852</u>	<u>397,962</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(64,000)</u>	<u>(3,090)</u>	<u>60,910</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	64,000	-	(64,000)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>64,000</u>	<u>-</u>	<u>(64,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,090)</u>	<u>(3,090)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>574,555</u>	<u>574,555</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 571,465</u>	<u>\$ 571,465</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			90,354	
Adjustments to expenditures			8,061	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 95,325</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-37

GADSDEN INDEPENDENT SCHOOLS  
 CAREER ACCESS PROGRAM SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>139</u>	<u>139</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 139</u>	<u>\$ 139</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-38

GADSDEN INDEPENDENT SCHOOLS  
TANF/GRADS HSD SPECIAL REVENUE FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	8,000	8,000	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,000</u>	<u>8,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	8,000	8,000	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>8,000</u>	<u>8,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>21,492</u>	<u>21,492</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,492</u>	<u>\$ 21,492</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**ROTC SPECIAL REVENUE FUND**

Statement B-39

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(1,900)	(1,900)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (1,900)	\$ (1,900)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-40

## GADSDEN INDEPENDENT SCHOOLS

## EMERGENCY RESPONSE PLANS FOR SCHOOL SAFETY INITIATIVE SPECIAL REVENUE FUND

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

## FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	59,311	59,311	62,131	2,820
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>59,311</u>	<u>59,311</u>	<u>62,131</u>	<u>2,820</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	58,178	57,646	57,644	2
General Administration	1,133	1,123	1,125	(2)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	542	542	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>59,311</u>	<u>59,311</u>	<u>59,311</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,820</u>	<u>2,820</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,820</u>	<u>2,820</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,820)</u>	<u>(2,820)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,820)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-41

## GADSDEN INDEPENDENT SCHOOLS

## STATE EQUALIZATION GUARANTEE - FEDERAL STIMULUS SPECIAL REVENUE FUND

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

## FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	1,748	1,584	(164)
Federal grants	6,553,400	8,486,104	8,198,580	(287,524)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>6,553,400</u>	<u>8,487,852</u>	<u>8,200,164</u>	<u>(287,688)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	700,601	1,989,365	1,989,365	-
Support Services				
Students	-	300,935	300,935	-
Instruction	-	297,949	297,949	-
General Administration	-	9,434	9,434	-
School Administration	-	105,170	105,170	-
Central Services	-	24,184	24,184	-
Operation & Maintenance of Plant	5,852,799	5,759,778	5,491,080	268,698
Student Transportation	-	1,037	1,037	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,553,400</u>	<u>8,487,852</u>	<u>8,219,154</u>	<u>268,698</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(18,990)</u>	<u>(18,990)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(18,990)</u>	<u>(18,990)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,990)</u>	<u>\$ (18,990)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			18,990	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-42

GADSDEN INDEPENDENT SCHOOLS  
ENLACE UNM SPECIAL REVENUE FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,936)</u>	<u>(2,936)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,936)</u>	<u>\$ (2,936)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

GADSDEN INDEPENDENT SCHOOLS  
 JORDAN FUNDAMENTALS GRANT SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>155</u>	<u>155</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 155</u>	<u>\$ 155</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-44

GADSDEN INDEPENDENT SCHOOLS  
 PNM FOUNDATION INC. SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,128</u>	<u>2,128</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,128</u>	<u>\$ 2,128</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-45

## GADSDEN INDEPENDENT SCHOOLS

## MILKEN FAMILY FOUNDATION SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>221</u>	<u>221</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 221</u>	<u>\$ 221</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-46

## GADSDEN INDEPENDENT SCHOOLS

## DANIELS FUND SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

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

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-47

## GADSDEN INDEPENDENT SCHOOLS

## SAVE THE CHILDREN SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	138,791	99,734	(39,057)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>138,791</u>	<u>99,734</u>	<u>(39,057)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	138,791	115,495	23,296
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>138,791</u>	<u>115,495</u>	<u>23,296</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(15,761)</u>	<u>(15,761)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(15,761)</u>	<u>(15,761)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,107</u>	<u>1,107</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,654)</u>	<u>\$ (14,654)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (15,761)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-48

## GADSDEN INDEPENDENT SCHOOLS

## PASO DEL NORTE HEALTH FOUNDATION SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(11,963)</u>	<u>(11,963)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,963)</u>	<u>\$ (11,963)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**TOYOTA TAPESTRY SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2010**

Statement B-49

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	9,100	9,100
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>9,100</u>	<u>9,100</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>9,100</u>	<u>9,100</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>9,100</u>	<u>9,100</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,100</u>	<u>\$ 9,100</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses)</i>			<u>-</u>	
<i>over expenditures (GAAP Basis)</i>			<u>\$ 9,100</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-50

## GADSDEN INDEPENDENT SCHOOLS

## QUEST FOUNDATION SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

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

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-51

## GADSDEN INDEPENDENT SCHOOLS

## NEW MEXICO COMMUNITY FOUNDATION SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	5,409	50,000	44,591
Interest	-	-	-	-
<i>Total revenues</i>	-	5,409	50,000	44,591
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	4,222	3,616	606
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	1,187	359	828
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	5,409	3,975	1,434
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	46,025	46,025
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	46,025	46,025
<i>Fund balances - beginning of year</i>	-	-	6,958	6,958
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 52,983	\$ 52,983
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 46,025	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-52

## GADSDEN INDEPENDENT SCHOOLS

## A+ FOR EDUCATION SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>84</u>	<u>84</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 84</u>	<u>\$ 84</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-53

## GADSDEN INDEPENDENT SCHOOLS

## SPACEPORT GRT GRANT - DONA ANA COUNTY SPECIAL REVENUE FUND

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

## FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	544,950	873,373	328,423
Interest	-	-	-	-
<i>Total revenues</i>	-	544,950	873,373	328,423
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	440,387	17,686	422,701
Support Services				
Students	-	-	-	-
Instruction	-	94,154	-	94,154
General Administration	-	10,409	338	10,071
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	544,950	18,024	526,926
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	855,349	855,349
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	855,349	855,349
<i>Fund balances - beginning of year</i>	-	-	762	762
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 856,111	\$ 856,111
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 855,349	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-54

## GADSDEN INDEPENDENT SCHOOLS

## NEW SCHOOL DEVELOPMENT SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	184,250	184,250
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>184,250</u>	<u>184,250</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>184,250</u>	<u>184,250</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>184,250</u>	<u>184,250</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(184,250)</u>	<u>(184,250)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(184,250)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-55

GADSDEN INDEPENDENT SCHOOLS  
DUAL CREDIT SPECIAL REVENUE FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	60,000	27,950	(32,050)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>60,000</u>	<u>27,950</u>	<u>(32,050)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	60,000	27,950	32,050
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>60,000</u>	<u>27,950</u>	<u>32,050</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-56

## GADSDEN INDEPENDENT SCHOOLS

## LIBRARY G.O. BONDS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	84,087	55,305	(28,782)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>84,087</u>	<u>55,305</u>	<u>(28,782)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	84,087	80,047	4,040
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>84,087</u>	<u>80,047</u>	<u>4,040</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(24,742)</u>	<u>(24,742)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(24,742)</u>	<u>(24,742)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (24,742)</u>	<u>\$ (24,742)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			24,742	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-57

## GADSDEN INDEPENDENT SCHOOLS

## SCHOOL-AGED CARE AND FAMILY SPECIAL REVENUE FUND

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

## FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>25,381</u>	<u>25,381</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,381</u>	<u>\$ 25,381</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-58

GADSDEN INDEPENDENT SCHOOLS  
 TECHNOLOGY FOR EDUCATION PED SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	91,276	95,359	4,083
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>91,276</u>	<u>95,359</u>	<u>4,083</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	12,710	12,710	8,561	4,149
School Administration	-	-	-	-
Central Services	652,721	743,997	448,201	295,796
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>665,431</u>	<u>756,707</u>	<u>456,762</u>	<u>299,945</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(665,431)</u>	<u>(665,431)</u>	<u>(361,403)</u>	<u>304,028</u>
<i>Other financing sources (uses):</i>				
Designated cash	665,431	665,431	-	(665,431)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>665,431</u>	<u>665,431</u>	<u>-</u>	<u>(665,431)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(361,403)</u>	<u>(361,403)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>791,545</u>	<u>791,545</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 430,142</u>	<u>\$ 430,142</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			1,065	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (360,338)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-59

GADSDEN INDEPENDENT SCHOOLS  
TANF SCHOOL-AGED CHILDCARE SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>11,777</u>	<u>11,777</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,777</u>	<u>\$ 11,777</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-60

## GADSDEN INDEPENDENT SCHOOLS

INCENTIVES FOR SCHOOL IMPROVEMENT ACT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	42,269	42,269
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 42,269	\$ 42,269
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-61

## GADSDEN INDEPENDENT SCHOOLS

## FAMILY &amp; YOUTH SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	33,815	41,274	7,459
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>33,815</u>	<u>41,274</u>	<u>7,459</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	33,815	33,815	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>33,815</u>	<u>33,815</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>7,459</u>	<u>7,459</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>7,459</u>	<u>7,459</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(7,459)</u>	<u>(7,459)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(7,459)	
Adjustments to expenditures			<u>2</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-62

GADSDEN INDEPENDENT SCHOOLS  
 TRUANCY INITIATIVE PED SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	12,796	18,958	6,162
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	12,796	18,958	6,162
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,000	700	300
Support Services				
Students	-	11,796	11,774	22
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	12,796	12,474	322
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	6,484	6,484
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	6,484	6,484
<i>Fund balances - beginning of year</i>	-	-	(7,960)	(7,960)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (1,476)	\$ (1,476)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(5,769)	
Adjustments to expenditures			1	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 716	

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-63

GADSDEN INDEPENDENT SCHOOLS  
LIBRARIES GO BONDS LAWS OF 2004 SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-64

GADSDEN INDEPENDENT SCHOOLS  
PRE-K INITIATIVE SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,471,628	1,471,628	1,562,552	90,924
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,471,628</u>	<u>1,471,628</u>	<u>1,562,552</u>	<u>90,924</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,155,923	1,155,923	1,141,751	14,172
Support Services				
Students	27,023	27,023	25,390	1,633
Instruction	16,100	16,100	15,975	125
General Administration	27,582	27,582	27,275	307
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	10,000	10,000	10,000	-
Student Transportation	235,000	235,000	234,880	120
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,471,628</u>	<u>1,471,628</u>	<u>1,455,271</u>	<u>16,357</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>107,281</u>	<u>107,281</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>107,281</u>	<u>107,281</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(112,855)</u>	<u>(112,855)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,574)</u>	<u>\$ (5,574)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(115,240)	
Adjustments to expenditures			3	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (7,956)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-65

## GADSDEN INDEPENDENT SCHOOLS

BEGINNING TEACHER MENTORING PROGRAM SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	24,560	24,560	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	24,560	24,560	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	110,621	110,266	355
Support Services				
Students	-	10,487	9,891	596
Instruction	-	-	-	-
General Administration	-	1,950	2,295	(345)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	123,058	122,452	606
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(98,498)	(97,892)	606
<i>Other financing sources (uses):</i>				
Designated cash	-	98,498	-	(98,498)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	98,498	-	(98,498)
<i>Net changes in fund balances</i>	-	-	(97,892)	(97,892)
<i>Fund balances - beginning of year</i>	-	-	100,853	100,853
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 2,961	\$ 2,961
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			2,289	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ (95,603)	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-66

## GADSDEN INDEPENDENT SCHOOLS

## BREAKFAST FOR ELEMENTARY STUDENTS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	89,876	84,034	(5,842)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>89,876</u>	<u>84,034</u>	<u>(5,842)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	89,876	89,876	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>89,876</u>	<u>89,876</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,842)</u>	<u>(5,842)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,842)</u>	<u>(5,842)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>69,673</u>	<u>69,673</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 63,831</u>	<u>\$ 63,831</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (5,842)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-67

GADSDEN INDEPENDENT SCHOOLS  
 PRE-K PLUS INITIATIVE SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,870</u>	<u>4,870</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,870</u>	<u>\$ 4,870</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-68

GADSDEN INDEPENDENT SCHOOLS  
 SCHOOL IN NEED OF IMPROVEMENT SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	154,274	60,635	(93,639)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>154,274</u>	<u>60,635</u>	<u>(93,639)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	138,548	137,378	1,170
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	2,946	2,709	237
School Administration	-	12,780	4,438	8,342
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>154,274</u>	<u>144,525</u>	<u>9,749</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(83,890)</u>	<u>(83,890)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(83,890)</u>	<u>(83,890)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(46,981)</u>	<u>(46,981)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (130,871)</u>	<u>\$ (130,871)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			83,890	
Adjustments to expenditures			<u>115</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 115</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-69

GADSDEN INDEPENDENT SCHOOLS  
SCHOOL IMPROVEMENT FRAMEWORK SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	36,971	36,971
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>36,971</u>	<u>36,971</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>36,971</u>	<u>36,971</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>36,971</u>	<u>36,971</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(38,375)</u>	<u>(38,375)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,404)</u>	<u>\$ (1,404)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 36,971</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-70

GADSDEN INDEPENDENT SCHOOLS  
AP EXPANSION SPECIAL REVENUE FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,319</u>	<u>6,319</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,319</u>	<u>\$ 6,319</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**KINDERGARTEN THREE PLUS SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2010**

Statement B-71

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	446,798	421,331	311,822	(109,509)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>446,798</u>	<u>421,331</u>	<u>311,822</u>	<u>(109,509)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	294,662	305,613	280,359	25,254
Support Services				
Students	6,068	1,166	1,166	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	6,068	27,026	26,642	384
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	1,500	1,497	3
Student Transportation	140,000	86,026	52,010	34,016
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>446,798</u>	<u>421,331</u>	<u>361,674</u>	<u>59,657</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(49,852)</u>	<u>(49,852)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(49,852)</u>	<u>(49,852)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(47,616)</u>	<u>(47,616)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (97,468)</u>	<u>\$ (97,468)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			98,263	
Adjustments to expenditures			21,770	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 70,181</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-72

GADSDEN INDEPENDENT SCHOOLS  
 AFTER SCHOOL ENRICHMENT SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	133,632	220,276	86,644
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>133,632</u>	<u>220,276</u>	<u>86,644</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	133,632	124,492	9,140
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>133,632</u>	<u>124,492</u>	<u>9,140</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>95,784</u>	<u>95,784</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>95,784</u>	<u>95,784</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(99,806)</u>	<u>(99,806)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,022)</u>	<u>\$ (4,022)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(96,806)	
Adjustments to expenditures			182	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (840)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-73

## GADSDEN INDEPENDENT SCHOOLS

## PRE KINDERGARTEN SPECIAL STATE SPECIAL REVENUE FUND

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

## FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(29,173)</u>	<u>(29,173)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (29,173)</u>	<u>\$ (29,173)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-74

## GADSDEN INDEPENDENT SCHOOLS

## 2006 SB301 GO BOND SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	5,866	5,866
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>5,866</u>	<u>5,866</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>5,866</u>	<u>5,866</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,866</u>	<u>5,866</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(5,430)</u>	<u>(5,430)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 436</u>	<u>\$ 436</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 5,866</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-75

GADSDEN INDEPENDENT SCHOOLS  
RURAL REVITALIZATION SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	1,000	624	(376)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,000</u>	<u>624</u>	<u>(376)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,000	624	376
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,000</u>	<u>624</u>	<u>376</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-76

## GADSDEN INDEPENDENT SCHOOLS

## NEW MEXICO OUTDOOR CLASSROOM SPECIAL REVENUE FUND

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

## FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	1,599	1,599
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,599</u>	<u>1,599</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,599</u>	<u>1,599</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,599</u>	<u>1,599</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,828)</u>	<u>(2,828)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,229)</u>	<u>\$ (1,229)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 1,599</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-77

## GADSDEN INDEPENDENT SCHOOLS

PARENT CONFERENCE & OUTREACH FOR SPECIAL NEEDS CHILDREN SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	6,545	6,545
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>6,545</u>	<u>6,545</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>6,545</u>	<u>6,545</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>6,545</u>	<u>6,545</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,545)</u>	<u>(6,545)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 6,545</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-78

## GADSDEN INDEPENDENT SCHOOLS

DISTRICT WIDE STUDENT DISC. ADVISORY COUNCIL SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	3,658	3,658
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>3,658</u>	<u>3,658</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>3,658</u>	<u>3,658</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,658</u>	<u>3,658</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,658)</u>	<u>(3,658)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 3,657</u>	

The accompanying notes are an integral part of these financial statements



STATE OF NEW MEXICO

Statement B-79

GADSDEN INDEPENDENT SCHOOLS

PROMISE FOR SUCCESS PROGRAM SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	23,198	23,198
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>23,198</u>	<u>23,198</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>23,198</u>	<u>23,198</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>23,198</u>	<u>23,198</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(23,198)</u>	<u>(23,198)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(23,198)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-80

## GADSDEN INDEPENDENT SCHOOLS

## 2008 LIBRARY BOOK SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	42,150	42,150	-	(42,150)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>42,150</u>	<u>42,150</u>	<u>-</u>	<u>(42,150)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	42,150	42,150	42,150	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>42,150</u>	<u>42,150</u>	<u>42,150</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(42,150)</u>	<u>(42,150)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(42,150)</u>	<u>(42,150)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>42,150</u>	<u>42,150</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (42,150)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-81

## GADSDEN INDEPENDENT SCHOOLS

COORDINATED APPROACH TO CHILD HEALTH SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	1,800	1,785	(15)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,800</u>	<u>1,785</u>	<u>(15)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,800	585	1,215
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,800</u>	<u>585</u>	<u>1,215</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,200</u>	<u>1,200</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,200</u>	<u>1,200</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(305)</u>	<u>(305)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 895</u>	<u>\$ 895</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 1,200</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-82

## GADSDEN INDEPENDENT SCHOOLS

## SUICIDE PREVENTION SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	6,000	51,000	45,000
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,000</u>	<u>51,000</u>	<u>45,000</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	5,200	7,720	7,056	664
Support Services				
Students	45,330	48,960	48,960	-
Instruction	-	-	-	-
General Administration	660	1,110	1,070	40
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	600	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>51,790</u>	<u>57,790</u>	<u>57,086</u>	<u>704</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(51,790)</u>	<u>(51,790)</u>	<u>(6,086)</u>	<u>45,704</u>
<i>Other financing sources (uses):</i>				
Designated cash	51,790	51,790	-	(51,790)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>51,790</u>	<u>51,790</u>	<u>-</u>	<u>(51,790)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(6,086)</u>	<u>(6,086)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>52,934</u>	<u>52,934</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,848</u>	<u>\$ 46,848</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(45,000)	
Adjustments to expenditures			1	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (51,085)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-83

## GADSDEN INDEPENDENT SCHOOLS

SCHOOL TO WORK/NM WORKS PROJECT NMSU SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>693</u>	<u>693</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 693</u>	<u>\$ 693</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-84

GADSDEN INDEPENDENT SCHOOLS  
GEAR UP SPECIAL REVENUE FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	375,603	388,357	12,754
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>375,603</u>	<u>388,357</u>	<u>12,754</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	365,719	311,498	54,221
Support Services				
Students	-	9,884	9,867	17
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>375,603</u>	<u>321,365</u>	<u>54,238</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>66,992</u>	<u>66,992</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>66,992</u>	<u>66,992</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(246,834)</u>	<u>(246,834)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (179,842)</u>	<u>\$ (179,842)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			45,630	
Adjustments to expenditures			2,334	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 114,956</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-85

GADSDEN INDEPENDENT SCHOOLS  
PRIVATE DIRECT GRANTS SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	7,302	7,302
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 7,302	\$ 7,302
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-86

## GADSDEN INDEPENDENT SCHOOLS

## MCCUNE CHARITABLE FOUNDATION SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	3,531	3,509	22
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,531</u>	<u>3,509</u>	<u>22</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(3,531)</u>	<u>(3,509)</u>	<u>22</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	3,531	-	(3,531)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>3,531</u>	<u>-</u>	<u>(3,531)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,509)</u>	<u>(3,509)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,532</u>	<u>3,532</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23</u>	<u>\$ 23</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (3,509)</u>	

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-87

## GADSDEN INDEPENDENT SCHOOLS

## SCHOOL BASED HEALTH CLINICS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	278,050	178,050	(100,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>278,050</u>	<u>178,050</u>	<u>(100,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	178,050	127,224	50,826
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	100,000	-	100,000
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>278,050</u>	<u>127,224</u>	<u>150,826</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>50,826</u>	<u>50,826</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>50,826</u>	<u>50,826</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>56,173</u>	<u>56,173</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 106,999</u>	<u>\$ 106,999</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(63,050)	
Adjustments to expenditures			14,754	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,530</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-88

GADSDEN INDEPENDENT SCHOOLS  
INDUSTRIAL REVENUE BOND PAYMENTS IN LIEU OF TAXES SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	149,787	149,787
Interest	-	-	-	-
<i>Total revenues</i>	-	-	149,787	149,787
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	149,787	149,787
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	149,787	149,787
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 149,787	\$ 149,787
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 149,787	

The accompanying notes are an integral part of these financial statements

**CAPITAL PROJECT FUNDS**

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## **CAPITAL PROJECT FUNDS**

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

**Public School Capital Outlay (31200)** – The Fund is used to account for capital projects funded from awards made by the Public School Capital Outlay Council.

**Special Capital Outlay – Local (31300)** – To account revenues that are derived from local sources such as the sale of a building.

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

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

**Educational Technology Equipment Act (31900)** – To account for funding which is to be used by the District to promote the comprehensive integration of advances technologies in education setting, through the conduct of technical assistance, professional development, information and resource dissemination and collaboration activities. Authorization is NMSA 22-15A-1.

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
**JUNE 30, 2010**

	Public School Capital Outlay 31200	Special Capital Outlay - Local 31300	Special Capital Outlay - State 31400
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ 3,832,381	\$ 977,210	\$ 49,567
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	-
Interfund receivables	-	-	-
Other	-	-	-
Inventory	-	-	-
	<u>3,832,381</u>	<u>977,210</u>	<u>49,567</u>
<i>Total assets</i>	<u>3,832,381</u>	<u>977,210</u>	<u>49,567</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	409,339	-	-
Accrued payroll liabilities	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	-	-	-
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	-
	<u>409,339</u>	<u>-</u>	<u>-</u>
<i>Total liabilities</i>	<u>409,339</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	(514,616)	18	49,567
Unreserved:			
Designated for subsequent year's expenditures	3,937,658	977,192	-
Undesignated, reported in			
General Fund	-	-	-
Special Revenue Funds	-	-	-
	<u>3,423,042</u>	<u>977,210</u>	<u>49,567</u>
<i>Total fund balance</i>	<u>3,423,042</u>	<u>977,210</u>	<u>49,567</u>
<i>Total liabilities and fund balance</i>	<u>\$ 3,832,381</u>	<u>\$ 977,210</u>	<u>\$ 49,567</u>

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

Capital Improvements SB-9 31700	Education Technology Equipment Act 31900	Total
\$ 924,585	\$ 1,490,024	\$ 7,273,767
268,919	-	268,919
-	-	-
-	-	-
-	-	-
<u>1,193,504</u>	<u>1,490,024</u>	<u>7,542,686</u>
-	-	409,339
-	-	-
-	-	-
-	-	-
222,155	-	222,155
-	-	-
<u>222,155</u>	<u>-</u>	<u>631,494</u>
-	-	-
-	-	-
524,925	358,250	418,144
446,424	1,131,774	6,493,048
-	-	-
-	-	-
<u>971,349</u>	<u>1,490,024</u>	<u>6,911,192</u>
<u>\$ 1,193,504</u>	<u>\$ 1,490,024</u>	<u>\$ 7,542,686</u>

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	Public School Capital Outlay 31200	Special Capital Outlay - Local 31300	Special Capital Outlay - State 31400
<i>Revenues:</i>			
Property taxes	\$ -	\$ -	\$ -
State grants	124,383	-	246,717
Federal grants	-	-	-
Charges for services	-	-	-
Miscellaneous	-	-	-
Interest	-	1,277	-
<i>Total revenues</i>	<u>124,383</u>	<u>1,277</u>	<u>246,717</u>
<i>Expenditures:</i>			
<i>Current:</i>			
Instruction	-	-	-
Support Services			
Students	-	-	-
Instruction	-	-	-
General Administration	-	-	-
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	594,129	-	91,084
Bond issuance costs	-	-	-
<i>Total expenditures</i>	<u>594,129</u>	<u>-</u>	<u>91,084</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(469,746)</u>	<u>1,277</u>	<u>155,633</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(469,746)</u>	<u>1,277</u>	<u>155,633</u>
<i>Fund balances - beginning of year</i>	<u>3,892,788</u>	<u>975,933</u>	<u>(106,066)</u>
<i>Fund balances - end of year</i>	<u>\$ 3,423,042</u>	<u>\$ 977,210</u>	<u>\$ 49,567</u>

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



Capital Improvements SB-9 31700	Education Technology Equipment Act 31900	Total
\$ 1,194,046	\$ -	\$ 1,194,046
683,397	-	1,054,497
-	-	-
-	-	-
6,032	432	6,464
-	-	1,277
<u>1,883,475</u>	<u>432</u>	<u>2,256,284</u>
-	-	-
-	-	-
-	-	-
13,845	-	13,845
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
2,115,284	1,274,343	4,074,840
-	25,864	25,864
<u>2,129,129</u>	<u>1,300,207</u>	<u>4,114,549</u>
<u>(245,654)</u>	<u>(1,299,775)</u>	<u>(1,858,265)</u>
-	-	-
-	1,750,000	1,750,000
-	1,750,000	1,750,000
<u>(245,654)</u>	<u>450,225</u>	<u>(108,265)</u>
<u>1,217,003</u>	<u>1,039,799</u>	<u>7,019,457</u>
<u>\$ 971,349</u>	<u>\$ 1,490,024</u>	<u>\$ 6,911,192</u>

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

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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**BOND BUILDING CAPITAL PROJECT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2010**

Statement C-3

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	30,000	30,000	62,757	32,757
<i>Total revenues</i>	<u>30,000</u>	<u>30,000</u>	<u>62,757</u>	<u>32,757</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	22,076,495	24,015,325	3,585,035	20,430,290
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>22,076,495</u>	<u>24,015,325</u>	<u>3,585,035</u>	<u>20,430,290</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(22,046,495)</u>	<u>(23,985,325)</u>	<u>(3,522,278)</u>	<u>20,463,047</u>
<i>Other financing sources (uses):</i>				
Designated cash	14,046,495	14,910,325	-	(14,910,325)
Operating transfers	-	-	-	-
Proceeds from bond issues	8,000,000	9,075,000	9,075,000	-
<i>Total other financing sources (uses)</i>	<u>22,046,495</u>	<u>23,985,325</u>	<u>9,075,000</u>	<u>(14,910,325)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,552,722</u>	<u>5,552,722</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>14,910,326</u>	<u>14,910,326</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,463,048</u>	<u>\$ 20,463,048</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(7,245)	
Adjustments to expenditures			144,384	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 5,689,861</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement C-4

## GADSDEN INDEPENDENT SCHOOLS

## PUBLIC SCHOOL CAPITAL OUTLAY CAPITAL PROJECT FUND

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

## FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	208,929	278,815	69,886
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>208,929</u>	<u>278,815</u>	<u>69,886</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	208,929	208,928	1
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>208,929</u>	<u>208,928</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>69,887</u>	<u>69,887</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>69,887</u>	<u>69,887</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,762,494</u>	<u>3,762,494</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,832,381</u>	<u>\$ 3,832,381</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(154,432)	
Adjustments to expenditures			(385,201)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (469,746)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**SPECIAL CAPITAL OUTLAY - LOCAL CAPITAL PROJECT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2010**

Statement C-5

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	1,277	1,277
<i>Total revenues</i>	-	-	1,277	1,277
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	1,025,716	1,025,716	-	1,025,716
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	1,025,716	1,025,716	-	1,025,716
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(1,025,716)	(1,025,716)	1,277	1,026,993
<i>Other financing sources (uses):</i>				
Designated cash	1,025,716	1,025,716	-	(1,025,716)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	1,025,716	1,025,716	-	(1,025,716)
<i>Net changes in fund balances</i>	-	-	1,277	1,277
<i>Fund balances - beginning of year</i>	-	-	975,933	975,933
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 977,210	\$ 977,210
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 1,277	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement C-6

## GADSDEN INDEPENDENT SCHOOLS

## SPECIAL CAPITAL OUTLAY - STATE CAPITAL PROJECT FUND

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

## FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,361,710	1,361,710	293,229	(1,068,481)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,361,710</u>	<u>1,361,710</u>	<u>293,229</u>	<u>(1,068,481)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	1,361,710	1,361,710	110,738	1,250,972
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,361,710</u>	<u>1,361,710</u>	<u>110,738</u>	<u>1,250,972</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>182,491</u>	<u>182,491</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>182,491</u>	<u>182,491</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(132,924)</u>	<u>(132,924)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,567</u>	<u>\$ 49,567</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(46,512)	
Adjustments to expenditures			19,654	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 155,633</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement C-7

## GADSDEN INDEPENDENT SCHOOLS

## CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECT FUND

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

## FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 1,360,640	\$ 1,360,640	\$ 1,384,535	\$ 23,895
State grants	2,498,882	2,498,882	948,376	(1,550,506)
Federal grants	-	-	-	-
Miscellaneous	-	-	18,854	18,854
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,859,522</u>	<u>3,859,522</u>	<u>2,351,765</u>	<u>(1,507,757)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	18,607	23,607	13,845	9,762
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	4,309,454	4,304,454	2,226,600	2,077,854
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,328,061</u>	<u>4,328,061</u>	<u>2,240,445</u>	<u>2,087,616</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(468,539)</u>	<u>(468,539)</u>	<u>111,320</u>	<u>579,859</u>
<i>Other financing sources (uses):</i>				
Designated cash	468,539	468,539	-	(468,539)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>468,539</u>	<u>468,539</u>	<u>-</u>	<u>(468,539)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>111,320</u>	<u>111,320</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>813,265</u>	<u>813,265</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 924,585</u>	<u>\$ 924,585</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(468,290)	
Adjustments to expenditures			111,316	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (245,654)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement C-8

## GADSDEN INDEPENDENT SCHOOLS

## EDUCATION TECHNOLOGY EQUIPMENT ACT CAPITAL PROJECT FUND

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

## FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	432	432
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>432</u>	<u>432</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	2,304,573	2,797,072	1,307,480	1,489,592
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,304,573</u>	<u>2,797,072</u>	<u>1,307,480</u>	<u>1,489,592</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,304,573)</u>	<u>(2,797,072)</u>	<u>(1,307,048)</u>	<u>1,490,024</u>
<i>Other financing sources (uses):</i>				
Designated cash	554,573	1,047,072	-	(1,047,072)
Operating transfers	-	-	-	-
Proceeds from bond issues	1,750,000	1,750,000	1,750,000	-
<i>Total other financing sources (uses)</i>	<u>2,304,573</u>	<u>2,797,072</u>	<u>1,750,000</u>	<u>(1,047,072)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>442,952</u>	<u>442,952</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,047,072</u>	<u>1,047,072</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,490,024</u>	<u>\$ 1,490,024</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			7,273	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 450,225</u>	

The accompanying notes are an integral part of these financial statements



**DEBT SERVICE FUNDS**

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## **DEBT SERVICE FUNDS**

**Educational Technology (43000)** – To accumulate resources for payment of principle and interest due on educational technology bonds. Financing is provided by a special tax levy approved by the voters of the Schools and assessed by the County Assessor and collected and remitted to the Schools by the County Treasurer.

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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR DEBT SERVICE FUNDS**  
**JUNE 30, 2010**

Statement D-1

	Educational Technology Debt Service 43000 <hr style="border: 1px solid black;"/>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash and temporary investments	\$ 2,244,341
Accounts receivable	
Taxes	315,949
Due from other governments	-
Interfund receivables	-
Other	-
Inventory	-
	<hr style="border: 1px solid black;"/>
<i>Total assets</i>	<u><u>2,560,290</u></u>
 <b>LIABILITIES AND FUND BALANCES</b>	
<i>Current Liabilities:</i>	
Accounts payable	-
Accrued payroll liabilities	-
Accrued compensated absences	-
Interfund payables	-
Deferred revenue - property taxes	257,393
Deferred revenue - other	-
<i>Total liabilities</i>	<hr style="border: 1px solid black;"/> <u>257,393</u>
 <i>Fund balances</i>	
Fund Balance:	
Reserved:	
Reserved for inventory	-
Reserved for debt service	39,124
Reserved for capital projects	-
Unreserved:	
Designated for subsequent year's expenditures	2,263,773
Undesignated, reported in	
General Fund	-
Special Revenue Funds	-
	<hr style="border: 1px solid black;"/>
<i>Total fund balance</i>	<u>2,302,897</u>
<i>Total liabilities and fund balance</i>	<u><u>\$ 2,560,290</u></u>

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

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## STATE OF NEW MEXICO

Statement D-2

## GADSDEN INDEPENDENT SCHOOLS

## COMBINING STATEMENT OF REVENUES, EXPENDITURES

## AND CHANGES IN FUND BALANCES

## NONMAJOR DEBT SERVICE FUNDS

## FOR THE YEAR ENDING JUNE 30, 2010

	Educational Technology Debt Service
<i>Revenues:</i>	43000
Property taxes	\$ 2,343,732
State grants	-
Federal grants	-
Charges for services	-
Miscellaneous	-
Interest	717
<i>Total revenues</i>	<u>2,344,449</u>
<i>Expenditures:</i>	
Current:	
Instruction	-
Support Services	
Students	-
Instruction	-
General Administration	24,414
School Administration	-
Central Services	-
Operation & Maintenance of Plant	-
Student Transportation	-
Other Support Services	-
Food Services Operations	-
Community Service	-
Capital outlay	-
Debt service - Principal	2,547,000
Debt service - Interest	108,347
<i>Total expenditures</i>	<u>2,679,761</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(335,312)</u>
<i>Other financing sources (uses):</i>	
Operating transfers	-
<i>Total other financing sources (uses)</i>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(335,312)</u>
<i>Fund balances - beginning of year</i>	<u>2,638,209</u>
<i>Fund balances - end of year</i>	<u>\$ 2,302,897</u>

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

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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**DEBT SERVICE FUND**

Statement D-3

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ 7,114,154	\$ 7,114,154	\$ 7,493,889	\$ 379,735
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	10,000	10,000	313	(9,687)
<i>Total revenues</i>	7,124,154	7,124,154	7,494,202	370,048
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	71,141	86,141	74,939	11,202
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Bond issuance cost	-	-	74,998	(74,998)
Reserve	7,216,147	7,201,147	-	7,201,147
Principal	5,775,000	5,775,000	7,005,000	(1,230,000)
Interest	1,339,154	1,339,154	1,362,520	(23,366)
<i>Total expenditures</i>	14,401,442	14,401,442	8,517,457	5,883,985
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(7,277,288)	(7,277,288)	(1,023,255)	6,254,033
<i>Other financing sources (uses):</i>				
Designated cash	7,277,288	7,277,288	-	(7,277,288)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	425,477	425,477
<i>Total other financing sources (uses)</i>	7,277,288	7,277,288	425,477	(6,851,811)
<i>Net changes in fund balances</i>	-	-	(597,778)	(597,778)
<i>Fund balances - beginning of year</i>	-	-	7,419,949	7,419,949
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 6,822,171	\$ 6,822,171
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,260,913)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (1,858,691)	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**EDUCATIONAL TECHNOLOGY DEBT SERVICE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2010**

Statement D-4

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ 2,655,505	\$ 2,655,505	\$ 2,441,281	\$ (214,224)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	6,000	6,000	717	(5,283)
<i>Total revenues</i>	<u>2,661,505</u>	<u>2,661,505</u>	<u>2,441,998</u>	<u>(219,507)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	26,555	31,555	24,414	7,141
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Reserve	2,538,523	2,533,523	-	2,533,523
Principal	2,547,000	2,547,000	2,547,000	-
Interest	108,506	108,506	108,347	159
<i>Total expenditures</i>	<u>5,220,584</u>	<u>5,220,584</u>	<u>2,679,761</u>	<u>2,540,823</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,559,079)</u>	<u>(2,559,079)</u>	<u>(237,763)</u>	<u>2,321,316</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,559,079	2,559,079	-	(2,559,079)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,559,079</u>	<u>2,559,079</u>	<u>-</u>	<u>(2,559,079)</u>
<i>Net changes in fund balances</i>	-	-	(237,763)	(237,763)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,482,104</u>	<u>2,482,104</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,244,341</u>	<u>\$ 2,244,341</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(97,549)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (335,312)</u>	

The accompanying notes are an integral part of these financial statements

**FIDUCIARY FUNDS**

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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING STATEMENT OF NET ASSETS**  
**PRIVATE PURPOSE TRUST FUNDS**  
**JUNE 30, 2010**

Statement E-1

	Private Purpose Trust Fund	Gadsden Foundation Inc.	Total Private Purpose Trust Funds
<b>ASSETS</b>			
Cash and cash equivalents	\$ -	\$ 99,320	\$ 99,320
Due from other funds	17,133	-	17,133
<i>Total assets</i>	17,133	99,320	116,453
<b>LIABILITIES</b>			
Due to other funds	-	17,133	17,133
<i>Total liabilities</i>	-	17,133	17,133
<b>NET ASSETS</b>			
Unrestricted Net Assets	17,133	82,187	99,320
<i>Total Net Assets</i>	17,133	82,187	99,320
<i>Total net assets and liabilities</i>	\$ 17,133	\$ 99,320	\$ 116,453

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

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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS**  
**PRIVATE PURPOSE TRUST FUNDS**  
**JUNE 30, 2010**

Statement E-2

	<u>Private Purpose Trust Fund</u>	<u>Gadsden Foundation Inc.</u>	<u>Total Private Purpose Trust Funds</u>
<b>ADDITIONS</b>			
Investment earnings	\$ 55	\$ 564	\$ 619
Contributions & donations from private sources	<u>-</u>	<u>18,749</u>	<u>18,749</u>
<i>Total additions</i>	<u>55</u>	<u>19,313</u>	<u>19,368</u>
<b>DEDUCTIONS</b>			
Miscellaneous operating	-	80	80
Bank fees	<u>7</u>	<u>9,770</u>	<u>9,777</u>
<i>Total deductions</i>	<u>7</u>	<u>9,850</u>	<u>9,857</u>
Change in net assets	48	9,463	9,511
Total beginning net assets	<u>17,085</u>	<u>72,724</u>	<u>89,809</u>
Total ending net assets	<u>\$ 17,133</u>	<u>\$ 82,187</u>	<u>\$ 99,320</u>

The accompanying notes are an integral part of these financial statements

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**COMPONENT UNIT**

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS - COMPONENT UNIT**  
**ANTHONY CHARTER SCHOOL**  
**COMBINING BALANCE SHEET**  
**JUNE 30, 2010**

	General Fund			
	Operational	Instructional	Food	Title I
	11000	Materials 14000	Services 21000	IASA 24101
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	124,484	\$ 22,050	\$ 7,812	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	15,523
Interfund receivables	32,226	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>156,710</u>	<u>22,050</u>	<u>7,812</u>	<u>15,523</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	1,408	-	1,601	-
Accrued payroll liabilities	1,632	-	-	6
Interfund payables	-	-	-	15,517
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>3,040</u>	<u>-</u>	<u>1,601</u>	<u>15,523</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	153,670	22,050	6,211	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>153,670</u>	<u>22,050</u>	<u>6,211</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 156,710</u>	<u>\$ 22,050</u>	<u>\$ 7,812</u>	<u>\$ 15,523</u>

The accompanying notes are an integral part of these financial statements

Public Charter Program - Planning 24140	Public Charter Program - Implementation 24141	Title I IASA Federal Stimulus 24201	State Equalization Guarantee Federal Stimulus 25250	Charter Schools Planning 27112	Beginning Teacher Mentoring Program 27154
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	4,254	8,046	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	4,254	8,046	-	-
-	-	-	-	-	-
-	-	19	18	-	-
-	-	4,235	8,028	-	-
-	-	-	-	-	-
-	-	4,254	8,046	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ 4,254	\$ 8,046	\$ -	\$ -

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS - COMPONENT UNIT**  
**ANTHONY CHARTER SCHOOL**  
**COMBINING BALANCE SHEET**  
**JUNE 30, 2010**

Statement F-1  
(Page 2 of 3)

	Public School Capital Outlay 31200	Total
<b>ASSETS</b>		
<i>Current Assets</i>		
Cash and cash equivalents	\$ -	\$ 154,346
Accounts receivable		
Taxes	-	-
Due from other governments	4,446	32,269
Interfund receivables	-	32,226
Inventory	-	-
	4,446	218,841
<i>Total assets</i>	4,446	218,841
<b>LIABILITIES AND FUND BALANCES</b>		
<i>Current Liabilities:</i>		
Accounts payable	-	3,009
Accrued payroll liabilities	-	1,675
Interfund payables	4,446	32,226
Deferred revenue - other	-	-
<i>Total liabilities</i>	4,446	36,910
<i>Fund balances</i>		
Fund Balance:		
Reserved:		
Reserved for inventory	-	-
Reserved for debt service	-	-
Reserved for capital projects	-	-
Unreserved:		
Designated for subsequent year's expenditures	-	-
Undesignated, reported in		
General Fund	-	181,931
Special Revenue Funds	-	-
	-	181,931
<i>Total fund balance</i>	-	181,931
<i>Total liabilities and fund balance</i>	\$ 4,446	\$ 218,841

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
GADSDEN INDEPENDENT SCHOOLS - COMPONENT UNIT  
ANTHONY CHARTER SCHOOL  
GOVERNMENTAL FUNDS  
JUNE 30, 2010

Statement F-1  
(Page 3 of 3)

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 181,931
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>15,898</u>
Net Assets-total Governmental Activities	<u><u>\$ 197,829</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS - COMPONENT UNIT**  
**ANTHONY CHARTER SCHOOL**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	General Fund			
	Operational	Instructional	Food	Title I
	11000	Materials 14000	Services 21000	IASA 24101
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ 2,617	\$ -
Property taxes	-	-	-	-
State grants	885,481	25,517	-	-
Federal grants	-	-	15,238	15,523
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	885,481	25,517	17,855	15,523
<i>Expenditures:</i>				
Current:				
Instruction	226,661	3,467	-	15,523
Support Services				
Students	33,766	-	-	-
Instruction	544	-	-	-
General Administration	5,295	-	-	-
School Administration	4,324	-	-	-
Central Services	151,571	-	-	-
Operation & Maintenance of Plant	21,280	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	18,518	-	11,644	-
Community Service	-	-	-	-
Capital outlay	270,000	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	731,959	3,467	11,644	15,523
<i>Excess (deficiency) of revenues over (under) expenditures</i>	153,522	22,050	6,211	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	153,522	22,050	6,211	-
<i>Fund balances - beginning of year</i>	148	-	-	-
<i>Fund balances - end of year</i>	\$ 153,670	\$ 22,050	\$ 6,211	\$ -

The accompanying notes are an integral part of these financial statements

Public Charter Program - Planning 24140	Public Charter Program - Implementation 24141	Title I IASA Federal Stimulus 24201	State Equalization Guarantee Federal Stimulus 25250	Charter Schools Planning 27112	Beginning Teacher Mentoring Program 27154
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	3,203
94,546	588,164	4,254	85,676	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>94,546</u>	<u>588,164</u>	<u>4,254</u>	<u>85,676</u>	<u>-</u>	<u>3,203</u>
63,246	588,164	-	36,424	12,825	3,203
-	-	4,254	5,278	4,200	-
-	-	-	-	-	-
-	-	-	22,670	8,450	-
31,300	-	-	-	-	-
-	-	-	1,295	4,951	-
-	-	-	20,009	1,030	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>94,546</u>	<u>588,164</u>	<u>4,254</u>	<u>85,676</u>	<u>31,456</u>	<u>3,203</u>
-	-	-	-	(31,456)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	(31,456)	-
-	-	-	-	31,456	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS - COMPONENT UNIT**  
**ANTHONY CHARTER SCHOOL**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDING JUNE 30, 2010**

Statement F-2  
(Page 2 of 3)

	Public School Capital Outlay 31200	Total
<i>Revenues:</i>		
Charges for services	\$ -	\$ 2,617
Property taxes	-	-
State grants	44,458	958,659
Federal grants	-	803,401
Miscellaneous	-	-
Interest	-	-
<i>Total revenues</i>	44,458	1,764,677
 <i>Expenditures:</i>		
Current:		
Instruction	-	949,513
Support Services		
Students	-	47,498
Instruction	-	544
General Administration	-	36,415
School Administration	-	35,624
Central Services	-	157,817
Operation & Maintenance of Plant	-	42,319
Student Transportation	-	-
Other Support Services	-	-
Food Services Operations	-	30,162
Community Service	-	-
Capital outlay	44,458	314,458
Debt service		
Principal	-	-
Interest	-	-
<i>Total expenditures</i>	44,458	1,614,350
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	150,327
 <i>Other financing sources (uses):</i>		
Operating transfers	-	-
Proceeds from bond issues	-	-
<i>Total other financing sources (uses)</i>	-	-
 <i>Net changes in fund balances</i>	-	150,327
<i>Fund balances - beginning of year</i>	-	31,604
<i>Fund balances - end of year</i>	\$ -	\$ 181,931

The accompanying notes are an integral part of these financial statements



STATE OF NEW MEXICO

Statement F-2

GADSDEN INDEPENDENT SCHOOLS - COMPONENT UNIT

(Page 3 of 3)

ANTHONY CHARTER SCHOOL

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 150,327
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(3,975)
Capital Outlays	<u>19,873</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ 166,225</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS - COMPONENT UNIT**  
**ANTHONY CHARTER SCHOOL**  
**OPERATIONAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	934,638	885,482	885,481	(1)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>934,638</u>	<u>885,482</u>	<u>885,481</u>	<u>(1)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	441,238	256,782	224,007	32,775
Support Services				
Students	124,050	58,576	33,657	24,919
Instruction	-	544	544	-
General Administration	39,500	34,059	5,295	28,764
School Administration	9,000	5,325	4,324	1,001
Central Services	180,850	161,396	151,408	9,988
Operation & Maintenance of Plant	140,000	80,228	21,166	59,062
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	18,572	18,518	54
Community Services	-	-	-	-
Capital outlay	-	270,000	270,000	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>934,638</u>	<u>885,482</u>	<u>728,919</u>	<u>156,563</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>156,562</u>	<u>156,562</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>156,562</u>	<u>156,562</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>148</u>	<u>148</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 156,710</u>	<u>\$ 156,710</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(3,040)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 153,522</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS - COMPONENT UNIT**  
**ANTHONY CHARTER SCHOOL**  
**INSTRUCTIONAL MATERIALS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	15,116	15,116	25,517	10,401
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>15,116</u>	<u>15,116</u>	<u>25,517</u>	<u>10,401</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	15,116	15,116	3,467	11,649
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>15,116</u>	<u>15,116</u>	<u>3,467</u>	<u>11,649</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>22,050</u>	<u>22,050</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>22,050</u>	<u>22,050</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,050</u>	<u>\$ 22,050</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 22,050</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS - COMPONENT UNIT**  
**ANTHONY CHARTER SCHOOL**  
**FOOD SERVICE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	25,000	15,238	(9,762)
Miscellaneous	-	-	2,617	2,617
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>25,000</u>	<u>17,855</u>	<u>(7,145)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	25,000	10,043	14,957
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>25,000</u>	<u>10,043</u>	<u>14,957</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>7,812</u>	<u>7,812</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>7,812</u>	<u>7,812</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,812</u>	<u>\$ 7,812</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(1,601)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 6,211</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement F-6

GADSDEN INDEPENDENT SCHOOLS - COMPONENT UNIT

ANTHONY CHARTER SCHOOL

TITLE I - IASA SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	15,528	-	(15,528)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,528</u>	<u>-</u>	<u>(15,528)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	15,528	15,517	11
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>15,528</u>	<u>15,517</u>	<u>11</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(15,517)</u>	<u>(15,517)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(15,517)</u>	<u>(15,517)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (15,517)</u>	<u>\$ (15,517)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			15,523	
Expenditure accruals			(6)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS - COMPONENT UNIT**  
**ANTHONY CHARTER SCHOOL**  
**PUBLIC CHARTER PROGRAM - PLANNING SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	63,329	81,392	18,063
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>63,329</u>	<u>81,392</u>	<u>18,063</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	63,329	63,246	83
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	31,300	(31,300)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>63,329</u>	<u>94,546</u>	<u>(31,217)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(13,154)</u>	<u>(13,154)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(13,154)</u>	<u>(13,154)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>13,154</u>	<u>13,154</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			13,154	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement F-8

GADSDEN INDEPENDENT SCHOOLS - COMPONENT UNIT

ANTHONY CHARTER SCHOOL

PUBLIC CHARTER PROGRAM - IMPLEMENTATION SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	598,009	588,164	(9,845)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>598,009</u>	<u>588,164</u>	<u>(9,845)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	598,009	588,164	9,845
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>598,009</u>	<u>588,164</u>	<u>9,845</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement F-9

GADSDEN INDEPENDENT SCHOOLS - COMPONENT UNIT  
 ANTHONY CHARTER SCHOOL

TITLE I - IASA - FEDERAL STIMULUS SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	4,259	-	(4,259)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,259</u>	<u>-</u>	<u>(4,259)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	4,259	4,235	24
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>4,259</u>	<u>4,235</u>	<u>24</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,235)</u>	<u>(4,235)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(4,235)</u>	<u>(4,235)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,235)</u>	<u>\$ (4,235)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			4,254	
Expenditure accruals			(19)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement F-10

## GADSDEN INDEPENDENT SCHOOLS - COMPONENT UNIT

## ANTHONY CHARTER SCHOOL

## STATE EQUALIZATION GUARANTEE - FEDERAL STIMULUS SPECIAL REVENUE FUND

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

## FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	89,180	85,676	77,630	(8,046)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>89,180</u>	<u>85,676</u>	<u>77,630</u>	<u>(8,046)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	89,180	36,424	36,406	18
Support Services				
Students	-	5,278	5,278	-
Instruction	-	-	-	-
General Administration	-	22,670	22,670	-
School Administration	-	-	-	-
Central Services	-	1,295	1,295	-
Operation & Maintenance of Plant	-	20,009	20,009	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>89,180</u>	<u>85,676</u>	<u>85,658</u>	<u>18</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(8,028)</u>	<u>(8,028)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(8,028)</u>	<u>(8,028)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,028)</u>	<u>\$ (8,028)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			8,046	
Expenditure accruals			(18)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement F-11

GADSDEN INDEPENDENT SCHOOLS - COMPONENT UNIT

ANTHONY CHARTER SCHOOL

CHARTER SCHOOLS PLANNING SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	31,456	-	(31,456)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>31,456</u>	<u>-</u>	<u>(31,456)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	12,825	12,825	-
Support Services				
Students	-	4,200	4,200	-
Instruction	-	-	-	-
General Administration	-	8,449	8,450	(1)
School Administration	-	-	-	-
Central Services	-	4,951	4,951	-
Operation & Maintenance of Plant	-	1,031	1,030	1
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>31,456</u>	<u>31,456</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(31,456)</u>	<u>(31,456)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(31,456)</u>	<u>(31,456)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>31,456</u>	<u>31,456</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (31,456)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement F-12

GADSDEN INDEPENDENT SCHOOLS - COMPONENT UNIT

ANTHONY CHARTER SCHOOL

BEGINNING TEACHER MENTORING PROGRAM SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	3,203	3,203	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,203</u>	<u>3,203</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	3,203	3,203	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,203</u>	<u>3,203</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement F-13

GADSDEN INDEPENDENT SCHOOLS - COMPONENT UNIT

ANTHONY CHARTER SCHOOL

PUBLIC SCHOOL CAPITAL OUTLAY CAPITAL PROJECT FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	61,600	40,012	(21,588)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>61,600</u>	<u>40,012</u>	<u>(21,588)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	61,600	44,458	17,142
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>61,600</u>	<u>44,458</u>	<u>17,142</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,446)</u>	<u>(4,446)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(4,446)</u>	<u>(4,446)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,446)</u>	<u>\$ (4,446)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			4,446	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**ANTHONY CHARTER SCHOOL**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**JUNE 30, 2010**

Statement F-14

	Agency Funds
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	614
Due from other funds	-
<i>Total assets</i>	614
<b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Due to other funds/external parties	-
Deposits held in trust for others	614
<i>Total liabilities</i>	614
<b>NET ASSETS</b>	
Unrestricted Net Assets	-
<i>Total net assets</i>	-
<i>Total net assets and liabilities</i>	\$ 614

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

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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**ANTHONY CHARTER SCHOOL**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2010**

Schedule F- I

Name of Depository	Description of Pledged Collateral	Fair Market Value / Par Value June 30, 2010	Name and Location of Safekeeper
<b>The Independent Bankers Bank</b>			
	CUSIP 547473CJ5 Expires 10/01/18	\$ 400,000	The Independent Bankers Bank Dallas, TX
<b>Total Pledged Collateral</b>		<b>\$ 400,000</b>	

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

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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS - COMPONENT UNIT**  
**ANTHONY CHARTER SCHOOL**  
**SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS**  
**JUNE 30, 2010**

Schedule F-II

<u>Bank Account Type/Name</u>	<u>1st NM Bank of Las Cruces</u>
Checking	<u>\$ 481,843</u>
Total On Deposit	481,843
Reconciling Items	<u>(326,883)</u>
Reconciled Balance June 30, 2010	154,960
Less Agency Funds	<u>(614)</u>
Cash per Exhibit F-1	<u><u>\$ 154,346</u></u>

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS - COMPONENT UNIT**  
**ANTHONY CHARTER SCHOOL**  
**CASH RECONCILIATION**  
**JUNE 30, 2010**

	Operational Account 11000	Instructional Materials 14000	Food Services Account 21000	Non-Instruction Account 23000	Federal Flowthrough 24000
Cash, June 30, 2009	148	-	-	-	(18,146)
Add:					
2009-10 revenues	885,481	25,517	17,855	614	669,556
Total cash available	885,629	25,517	17,855	614	651,410
Less:					
2009-10 expenditures	(729,398)	(3,467)	(10,043)	-	(671,187)
Due To / Due From other Funds	(32,226)	-	-	-	19,752
Net Receivables/Payables	579	-	-	-	25
Current Year Outstanding Loans	(100)	-	-	-	-
Cash, June 30, 2010	124,484	22,050	7,812	614	-

The accompanying notes are an integral part of these financial statements

Federal Direct 25000	State Flowthrough 27000	Public School Capital Outlay 31200	Total
-	31,456	-	13,458
<u>77,630</u>	<u>3,203</u>	<u>40,012</u>	<u>1,719,868</u>
77,630	34,659	40,012	1,733,326
(85,676)	(34,659)	(44,458)	(1,578,888)
8,028	-	4,446	-
18	-	-	622
<u>-</u>	<u>-</u>	<u>-</u>	<u>(100)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>154,960</u>

The accompanying notes are an integral part of these financial statements

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**SUPPORTING SCHEDULES**

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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**AGENCY FUNDS**  
**SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED JUNE 30, 2010**

Schedule I

	Balance June 30, 2009	Additions	Deletions	Balance June 30, 2010
Chaparral Middle School	\$ 15,719	\$ 36,126	\$ 39,165	\$ 12,680
Chaparral High School	57,310	110,222	117,141	50,391
Gadsden Middle School	24,841	50,983	49,909	25,915
Gadsden High School	170,113	305,433	328,239	147,307
Santa Teresa Middle School	15,043	17,791	28,343	4,491
Santa Teresa High School	106,219	304,504	322,411	88,312
Desert Pride Academy	89	-	-	89
Construction Surplus	984	2,145	1,642	1,487
La Union JTP	180	231	310	101
Gadsden Foundation	851	3,621	4,472	-
Fiesta Educativa	16,526	-	1	16,525
PAWS - Gadsden High School	683	-	-	683
Feds. Christmas Food Baskets	95	-	-	95
Literacy Fest	172	204	-	376
Service Learning Project	11,531	-	-	11,531
Teacher of the Year	14,606	-	-	14,606
Trucha - Drug Free Program	54	-	-	54
Nurse's Department	600	-	-	600
Spanish Spelling Bee	124	925	1,027	22
Total All Schools	<u>\$ 435,740</u>	<u>\$ 832,185</u>	<u>\$ 892,660</u>	<u>\$ 375,265</u>

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

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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2010**

Schedule II

Name of Depository	Description of Pledged Collateral	Fair Market Value / Par Value June 30, 2010	Name and Location of Safekeeper
<b>Wells Fargo</b>			
	FNCL 31409GGZ3 Expires 06/01/36	\$ 5,767,535	Federal Reserve Bank
	FNCL 31407H3T1 Expires 06/01/36	6,312,252	Federal Reserve Bank
	FNCL 31415LML8 Expires 08/01/38	2,530,906	Federal Reserve Bank
	FNCL 31415PZW1 Expires 06/01/38	3,340,343	Federal Reserve Bank
	FNCL 00888268 Expires 03/01/37	2,125,091	Wells Fargo Bank
	G2SF 00781301 Expires 06/20/31	3,142,059	Wells Fargo Bank
	FNCL 00880327 Expires 04/01/36	6,640,425	Wells Fargo Bank
	FNCL 00880463 Expires 04/01/36	6,716,856	Wells Fargo Bank
	FNCL 00868397 Expires 03/01/36	6,715,595	Wells Fargo Bank
	FNCL 00925749 Expires 11/01/36	<u>669,065</u>	Wells Fargo Bank
<b>Total Wells Fargo</b>		<u>43,960,127</u>	
<b>Bank of the West</b>			
	Fannie Mae 3133XUYD9 Expires 10/05/12	<u>9,247,842</u>	Bank of the West
<b>Total District</b>		<u><u>\$ 53,207,969</u></u>	

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

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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS**  
**JUNE 30, 2010**

Schedule III

Bank Account Type/Name	Wells Fargo	Bank of the West	CBT	Totals
Checking - Operational	\$ 56,349	\$ -	\$ -	\$ 56,349
Checking - Activity	533,263	-	-	533,263
Checking - Athletics	142,358	-	-	142,358
Checking - Building	-	-	-	-
Checking - Food Services	3,751,583	-	-	3,751,583
Checking - Payroll Clearing	1,164,213	-	-	1,164,213
Checking - Accounts Payable Clearing	2,788,444	-	-	2,788,444
Checking - Federal	-	10,000	-	10,000
Checking - Debt Service	-	-	-	-
Checking - AFLAC	-	-	38,793	38,793
Certificate of Deposit - Activity	276,084	-	-	276,084
Certificate of Deposit - Building	7,586,505	-	-	7,586,505
Certificate of Deposit - Lunch	1,480,942	-	-	1,480,942
<b>Total On Deposit</b>	<b>17,779,742</b>	<b>10,000</b>	<b>38,793</b>	<b>17,828,535</b>
<b>Sweep Account Balance</b>	<b>25,499,109</b>	<b>9,066,512</b>	<b>-</b>	<b>34,565,620</b>
<b>Reconciling Items - District</b>	<b>(3,084,346)</b>	<b>-</b>	<b>-</b>	<b>(3,084,346)</b>
<b>Reconciled Balance June 30, 2009</b>	<b>\$ 40,194,504</b>	<b>\$ 9,076,512</b>	<b>\$ 38,793</b>	<b>49,309,809</b>
<b>Less Agency Funds</b>				<b>(375,265)</b>
<b>Cash per Exhibit B-1</b>				<b>\$ 48,934,544</b>

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**CASH RECONCILIATION**  
**JUNE 30, 2010**

	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000	Athletics Account 22000
Cash, June 30, 2009	(1,241,342)	54,038	678,711	4,485,339	128,863
Add:					
2009-10 revenues	92,104,585	5,459,400	564,792	8,619,304	130,929
Total cash available	90,863,243	5,513,438	1,243,503	13,104,643	259,792
Less:					
2009-10 expenditures	(86,637,622)	(5,488,397)	(752,070)	(7,928,966)	(121,629)
Net Cash	4,225,621	25,041	491,433	5,175,677	138,163
Adjustments:					
Due To / Due From Other Funds	(1,322,755)	-	-	-	-
Current Year Outstanding Loans	-	-	-	-	-
Prior Year Payroll Accruals	-	33	-	(906)	-
Other Adjustments	(123,023)	-	-	-	-
Cash, June 30, 2010	<u>2,779,843</u>	<u>25,074</u>	<u>491,433</u>	<u>5,174,771</u>	<u>138,163</u>

The accompanying notes are an integral part of these financial statements

Non-Instruction Account 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000	State Direct 28000
473,269	(400,753)	592,696	(58,388)	494,506	(194,781)
648,070	16,811,269	8,730,057	1,032,207	2,765,439	441,141
1,121,339	16,410,516	9,322,753	973,819	3,259,945	246,360
(651,650)	(16,648,621)	(8,749,292)	(137,495)	(2,952,110)	(379,037)
469,689	(238,105)	573,461	836,324	307,835	(132,677)
(33,746)	798,481	20,890	27,553	295,959	179,842
-	-	-	80,691	-	-
(127)	133,925	(705)	1,784	(15,867)	1,271
-	(21,285)	-	(27,553)	182	-
435,816	673,016	593,646	918,799	588,109	48,436

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**CASH RECONCILIATION**  
**JUNE 30, 2010**

	Local / State 29000	Bond Building Account 31100	Public School Capital Outlay 31200	Spec. Capital Outlay-Local 31300	Spec. Capital Outlay-State 31400
Cash, June 30, 2009	67,007	14,910,326	3,762,494	1,025,932	(132,924)
Add:					
2009-10 revenues	327,837	9,137,757	278,815	1,278	293,229
Total cash available	394,844	24,048,083	4,041,309	1,027,210	160,305
Less:					
2009-10 expenditures	(130,733)	(3,585,035)	(208,928)	-	(110,738)
Net Cash	264,111	20,463,048	3,832,381	1,027,210	49,567
Adjustments:					
Due To / Due From Other Funds	-	-	-	-	-
Current Year Outstanding Loans	-	-	-	(50,000)	-
Other Adjustments	-	-	-	-	-
Cash, June 30, 2010	264,111	20,463,048	3,832,381	977,210	49,567

The accompanying notes are an integral part of these financial statements

Cap. Improv. SB 9 31700	Ed Tech Equipment 31900	Debt Service Fund 41000	Ed Tech Debt Service 43000	Student Activities 70000	Total
813,265	1,047,072	7,419,949	2,482,104	435,758	36,843,141
2,351,765	1,750,432	7,919,679	2,441,998	-	161,809,983
3,165,030	2,797,504	15,339,628	4,924,102	435,758	198,653,124
(2,240,445)	(1,307,480)	(8,517,457)	(2,679,761)	(60,493)	(149,287,959)
924,585	1,490,024	6,822,171	2,244,341	375,265	49,365,165
-	-	-	-	33,776	-
-	-	-	-	-	30,691
-	-	-	-	-	119,408
-	-	-	-	(33,776)	(205,455)
924,585	1,490,024	6,822,171	2,244,341	375,265	49,309,809

The accompanying notes are an integral part of these financial statements

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**COMPLIANCE SECTION**

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

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

We have audited the financial statements of the governmental activities, the aggregately presented component unit, each major fund, and the aggregate remaining fund information, the budgetary comparisons of the general fund and major special revenue fund, and the combining and individual funds and related budgetary comparisons presented as supplemental information of Gadsden Independent Schools, New Mexico, 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, and have issued our report thereon dated October 28, 2010. We also have audited the financial statements of each of the District's major capital project funds, the debt service fund, non-major governmental and fiduciary funds and budgetary comparisons 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, and have issued our report thereon dated October 28, 2010. 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 Gadsden Independent Schools, New Mexico's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

Our consideration of 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 deficiencies, 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 indentified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies. FS 06-01, FS 06-06, FS 07-03, FS 09-01 through FS 09-03, FS 09-05, FS 09-07, FS 09-12, FS 10-01 through FS 10-08.

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 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. FS 06-02 and FS 09-06.

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A significant deficiency is a deficiency or combination of deficiencies in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs to be significant deficiencies. FS 06-01, 06-06, 07-03, 09-01, 09-02, 09-03, 09-05, 09-07, 09-12, 10-01, 10-02, 10-03, 10-04, 10-05, 10-06, 10-07 and 10-08.

#### Compliance and Other Matters

As part of obtaining reasonable assurance about whether Gadsden Independent Schools, New Mexico'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 described in the accompanying schedule of findings and questioned costs as items FS 06-01, 06-02, 06-06, 09-01, 09-02, 09-03, 09-05, 09-06, 09-07, 09-12, 10-01, 10-02, 10-03, 10-04, 10-05, 10-06, 10-07 and 10-08.

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

This report is intended solely for the information and use of management, the Board of Education, others within the organization, New Mexico Public Education Department, the audit committee, the Office of the State Auditor, New Mexico State Legislature, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Grigo Professional Services, LLC*

Albuquerque, New Mexico  
October 28, 2010

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**FEDERAL FINANCIAL ASSISTANCE**

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# Griego Professional Services, LLC

Certified Public Accountants

## REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

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

### Compliance

We have audited Gadsden Independent Schools, New Mexico's, compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Gadsden Independent Schools' federal programs for the year ended June 30, 2010. Gadsden Independent Schools, New Mexico's major federal programs are identified in the summary of auditors' 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 Gadsden Independent Schools, New Mexico's management. Our responsibility is to express an opinion on Gadsden Independent Schools, New Mexico's compliance based on our audit.

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

In our opinion, Gadsden Independent Schools, New Mexico complied, in all material respects, with the compliance requirements that apply to each of its major federal programs for the year ended June 30, 2010. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as items FA 08-06 and FA 10-01.

### Internal Control Over Compliance

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

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A deficiency in internal control over compliance exists when the design or operation of a control 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 is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

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

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

This report is intended solely for the information and use of the audit committee, management, others within the organization, the Office of the State Auditor, New Mexico State Legislature, New Mexico Public Education Department, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Grigo Professional Services, LLC*

Albuquerque, New Mexico  
October 28, 2010

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**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**JUNE 30, 2010**

Schedule V

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
<b>U.S. Department of Education</b>			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I - IASA (1)	24101	84.010	7,616,450
Title I - IASA - Charter School (1)	24101	84.010	15,523
Title I Migrant (1)	24103	84.010	117,408
IDEA B Entitlement (1)	24106	84.027	2,849,538
IDEA B Pre-School (1)	24109	84.173	64,262
IDEA-B-Early Intervention Services(1)	24112	84.027	174,207
Education of the Homeless	24113	84.196	18,000
21st Century	24119	84.287	377,563
IDEA-B - Risk Pool (1)	24120	84.173	39,320
Title 1003G (1)	24124	84.010	8,385
Title I Family Literacy	24125	84.213	1,211
Learn & Services - CNCS	24126	94.0040	40,123
Public Charter Program - Implementation - Charter School (1)	24140	84.282A	94,546
Public Charter Program - Planning - Charter School (1)	24141	84.282A	588,164
EETT Partnership	24149	84.318X	53,721
Title III	24153	84.365	829,687
Title II	24154	84.367A	1,161,300
Safe and Drug Free Schools	24157	84.184	104,724
Title I School Improvement (1)	24162	84.010A	349,301
Carl Perkins	24174	84.048	140,482
Carl Perkins Unliquidated Obligations	24175	84.048	102,498
Carl Perkins Redistribution	24176	84.048	30,637
Carl D Perkins Post-Secondary - Redistribution	24179	84.048	88
Carl D Perkins HSTW - Current	24180	84.048	77,453
Carl D Perkins HSTW - Redistribution	24182	84.048	12,163
Title I - IASA Federal Stimulus (1)	24201	84.010	1,948,144
Title I - IASA Federal Stimulus - Charter School (1)	24201	84.010	4,254
IDEA B Entitlement - Federal Stimulus (1)	24206	84.027	451,348
Preschool IDEA-B - Federal Stimulus (1)	24209	84.173	37,449
Education of the Homeless - Stimulus	24213	84.196	21,325
Readiness and Emergency Management	25249	84.184E	59,311
State Equalization Grant-Federal Stimulus (1)	25250	84.394	8,219,154
State Equalization Grant-Federal Stimulus - Charter School (1)	25250	84.394	85,676
<i>Subtotal - U.S. Department of Education</i>			25,693,415
<i>Direct State of New Mexico Department of Education</i>			
GRADS Instruction/Prevention	25162	93.558	8,000
GRADS Childcare CYFD	25149	93.590	2,976
<i>Subtotal - Direct State of New Mexico Department of Education</i>			10,976
<i>Total - Department of Education</i>			25,704,391

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**JUNE 30, 2010**

Schedule V

**U.S. Department of Agriculture**

*Passthrough State of New Mexico Department of Education*

National School Lunch Program (1)	21000	10.555	8,636,524
National School Lunch Program - Charter School (1)	21000	10.555	15,238
USDA Commodities	21000	10.550	410,824
Fruit and Vegetable Program	24118	10.582	32,850

<i>Subtotal - Passthrough U.S. Department of Agriculture</i>	9,095,436
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**Total Federal Financial Assistance**

\$ 34,799,827

**Less: Total Charter School Federal Financial Assistance**

803,401

**Total Federal Financial Assistance - Gadsden Independent Schools**

\$ 33,996,426

(1) Denotes Major Federal Financial Assistance Program

1. Basis of Presentation

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

2. Subrecipients

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

3. Non-Cash Federal Assistance

The District receives USDA Commodities for use in sponsoring the National School Lunch and Breakfast programs. The value of commodities received for the year ended June 30, 2010 was \$410,824 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.550. Commodities are recorded as revenues and expenditures in the food service fund.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 33,996,426
Total expenditures funded by other sources	114,975,861
Total expenditures	\$ 148,972,287

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

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2010**

**Section I – Summary of Audit Results***Financial Statements:*

1. Type of auditors' report issued	Qualified
2. Internal control over financial reporting:	
a. Material weaknesses identified?	Yes
b. Significant deficiencies identified?	Yes
Noncompliance material to financial statements noted?	No

*Federal Awards:*

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

CFDA Number	Federal Program
84.010	Title I
84.027/84.173	Entitlement IDEA-B/IDEA-B Preschool
10.555	School Lunch Program
84.394	State Equalization-ARRA
84.282A	Public Charter Program

5. Dollar threshold used to distinguish between type A and type B programs:	\$1,043,995
6. Auditee qualified as low-risk auditee?	No

**STATE OF NEW MEXICO**  
**GADSDEN INDEPENDENT SCHOOLS**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2010**

**Section II – Financial Statement Findings**

**FS 06-01 – Bank Reconciliations – Revised and Repeated**

*Condition:* During our testwork GPS noted the following:

- 9 out of 27 reconciliations tested had items that had not cleared from the previous months.
  
- 7 out of 27 reconciliations were not performed in a timely manner.

*Criteria:* Per NMAC 6.20.2.14 K, all bank accounts shall be reconciled on a monthly basis. Reconciled bank statements should to be reviewed by the business manager and/or assistant superintendent for business administration. The bank statement, deposit slips, and cancelled checks shall be made available to the District's auditor during the annual audit.

*Effect:* The District is not in compliance with NMAC 6.20.2.14 Cash Control Standards. Reconciling cash accounts is essential to District operational and management decisions. The District is reconciling cash monthly as required, however, the lack of a review process has not allowed various items on the bank reconciliations to be addressed and cleared in a timely manner. Such items may indicative of errors or possible fraudulent activity and result in unnecessary adjustments which are not properly supported.

*Cause:* Fiscal year 2009 was the District's first year with consistent accounting personnel. The personnel put in place had to catch up the accounting records and bank reconciliations due to mistakes and errors in the previous year's bank reconciliations. As a result bank reconciliations for fiscal year 2010 were not performed timely and outstanding items were not followed up on until late in the 2010 fiscal year.

*Auditors' Recommendation:* The District should investigate and adjust the unreconciled amounts and ensure all reconciling items presented on the bank reconciliation are accounted for. We recommend that each bank statement be reconciled to the general ledger balances on a monthly basis and all supporting documentation be maintained. Items, such as those noted in the condition above should be addressed monthly. A proper internal control structure, including a review process by the business manager or controller, will insure errors and irregularities are addressed.

*Management's Response:* The GISD Finance Department is aware of the requirements for proper cash controls. The Finance Department has implemented a review process and the requirement that all reconciliations be completed the following month. In addition, the Finance Department has implemented requirements that all reconciling items be addressed in a timely manner. The procedures were implemented in the 2009-10 fiscal year however, due to the delay in the completion of the 6-30-08 and 6-30-09 audits the procedures had not been fully implemented at the beginning of the 6-30-10 fiscal year.

**FS 06-02 – Capital Assets – Repeated**

*Condition:* The capital asset inventory listing has been updated as of mid 2010 with the exception of buildings. Information found on the physical assets in regards to tag numbers, location of category, etc. must be included.

*Criteria:* Per NMAC 2.20.1.16 Annual Inventory, at the end of the fiscal year, each agency shall conduct a physical inventory of its fixed assets consisting of those with a historical cost of one thousand dollars (\$5,000) or more, under the control of the governing authority. In addition, all fixed assets shall be marked with tags. Each tag shall identify the agency owning the asset followed by a unique sequential fixed asset number so that each item may be positively identified. An agency may establish blocks of numbers for its sub-units to improve controls and avoid duplication of numbers.

*Effect:* The School is noncompliant with NMAC 2.20.1.16 and does not have internal controls implemented for safeguarding them and establishing accountability for their custody and use. The capital asset inventory listing was not complete and account balances may potentially be misstated as of June 30, 2010.



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**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2010**

*Cause:* The District has addressed the capital asset issue and done a listing, however, the capital asset listing did not include a valuation of District buildings. The District is in the process of obtaining values for the buildings to include in the capital asset listing.

*Auditors' Recommendation:* The School must implement and formalize a policy relating to capital assets. The policy must be in compliance State Statute, which required tagging of capital assets and requires an annual inventory be performed as well as ensuring capital asset listing, including additions agree to the general ledger.

*Management's Response:* The GISD Finance Department is aware of the requirements of maintaining a capital asset inventory system. The Finance Department has assigned a staff member to this function and has developed a formal inventory process. The updated procedures include an annual inventory, reconciliation to the General Ledger transactions and updating the values assigned to the buildings and other structures. It is anticipated that the values of all assets required to be inventoried will be updated during the 2010-11 fiscal year.

**FS 06-06 — Bank Deposits – Revised and Repeated**

*Condition:* During our testwork of internal controls for receipts we noted that two out of twenty-five deposits were not deposited within 24 hours. The total amount of the deposits in question was \$16.00.

*Criteria:* NMAC 6.20.2.14c states that money received shall be deposited in the bank within twenty-four (24) hours or one banking days.

*Effect:* Non-adherence to state statutes places the School in noncompliance and lack of timeliness of deposits could subject the District to a possible occurrence of fraud.

*Cause:* The District did not follow the appropriate controls set in place to ensure deposits are deposited within 24 hours.

*Auditors' Recommendation:* The School should familiarize responsible employees with the New Mexico Administrative Code relating to Public Schools in order to ensure compliance with regulations and implement pre-numbered receipts into their receipting process. We recommend that the School emphasize the importance of timely deposits of receipts and monitor receipts more closely in order to be compliant with state statutes.

*Management's Response:* The District has procedures for the cash receipting and depositing processes. The GISD Finance Department has discussed the procedure with the staff involved in the tested transactions. The GISD Finance Department will continue to monitor compliance for any deposits not made within the expected time frame under the current deposit processing procedure. In addition, the GISD Finance Department will implement additional monitoring to include a review of randomly selected deposit transactions during the year and issue an internal management letter to the responsible site administrator regarding the results of the internal review.

**FS 07-03 - Grants Receivable – Revised and Repeated**

*Condition:* In certain instances, grant receivables for fiscal year 2009-2010 have been outstanding since the prior fiscal year. Requests for reimbursement for the current year have been made timely, however, the District is still attempting to process grants receivable from prior years. Due to this situation the District maintained reimbursements from previous years which may not be granted.

*Criteria:* Grant reimbursement requests should be submitted in a timely manner to Federal, State and Local agencies to ensure maximum use of grant resources as well as to maintain sufficient balances within the general fund and to ensure “loans” are not required from other funds.

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*Effect:* The District did not receive funds in a timely manner from granting agencies and/or did not request reimbursements timely to ensure shortfalls in cash were avoided. As a result, the District's operational and other funds were used to cover any excessive shortfalls in other funds.

*Cause:* The process is being addressed, however, untimely previous audits have not allowed for the District to address this issue prior to the 2010 fiscal year.

*Auditors' Recommendations:* The District must ensure that all requests for reimbursements are submitted in a timely manner. In addition, follow-up procedures related to reimbursements not received with a reasonable time must be implemented. The Districts is already experiencing cash shortfalls and current budget restrictions may accentuate this issue.

*Management's Response:* The GISD Finance Department established procedures in the 2009-10 fiscal year, which includes monitoring the status of outstanding reimbursement claims as well as the timeliness of submitting reimbursement claims. The District submitted the required requests for permanent cash transfers to the NM Public Education Department (NMPED) to settle the prior year claims that have been determined to be ineligible for reimbursement. The NMPED has not provided a response regarding all of the cash transfer requests submitted, however, for the requests approved by NMPED in the 2010-11 fiscal year, the District has recorded the permanent cash transfer. The GISD Finance Department will continue to monitor the status of the outstanding cash transfer requests until approved or settled by NMPED.

**FS 09-01— Payroll Documentation – Revised and Repeated**

*Condition:* During our test work of personnel files, GPS noted the following:

- Three out of twenty-five employees did not have an I-9 on file, and one employee had an I-9 that was not completed.

*Criteria:* NMAC 6.20.2.18 states the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll as well as maintaining strict internal controls, close supervision and financial accounting in accordance with GAAP. School districts shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certificates, pay deduction authorizations, pay or position change notices, Educational Retirement Act plan application, and direct deposit authorizations. The Immigration Reform & Control Act of 1986 requires all employees hired after November 6, 1986 to complete a form I-9 within 3 days of hire. This form is to be retained for either three years after the date of hire or one year after the date of termination, whichever is later.

*Effect:* The school is not in compliance with NMAC 6.20.2.18 and with IRCA of 1986. By not properly filling out the documents it is possible that the school could allow an individual not legal to employ in the United States take a job, which could put the District at risk for possible litigation and/or subject to penalties and fines from the Internal Revenue Service.

*Cause:* The District was unaware that the employees had incomplete personnel files. Files which are missing I-9 forms are a result of the administration not obtaining proper documentation within the Human Resource Department. As a result, the district did not follow policies and procedures regarding payroll.

*Auditors' Recommendations:* We recommend the District obtain all required information and retain the necessary documents in the employees' personnel files as well as review all supporting documentation for payroll processed. In the future, the District should make periodic checks to ensure all required information is being maintained. With regards to I-9's; these steps are necessary to ensure that all forms filled out by both the employer and employee upon hiring be filled out completely in order to be in compliance with MAC 6.20.2.18 and the IRCA of 1986. In addition, the District should implement procedures to ensure any missing I-9's are completed and information is obtained in accordance with US Department of Homeland Security, US Citizen and Immigration Services, instructions which

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reads as follows; “An employer who discovers that the Form I-9 is not on file for a given employee should request that the employee complete section 1 of the Form I-9 immediately and submit documentation as required in Section 2. The new form should be dated when completed--never post-dated. When an employee does not provide acceptable documentation, the employer must terminate employment or risk being subject to penalties for “knowingly” continuing to employ an unauthorized worker if the individual is not in fact authorized to work.”

*Management’s Response:* The GISD Human Resources Department has established procedures to monitor the status of all required documents including the Form I-9. The procedures include a checklist to be used during the hiring process. In addition, the appropriate staff have been made aware of the requirements related to documentation required for all employees and will continue to review existing files for compliance.

**FS 09-02 – Warehouse/Supply Inventory– Revised and Repeated**

*Condition:* During our test work of supply inventory, GPS noted that one out of eight inventories was not properly stated in the inventory spreadsheets provided to the auditor by the District. Due to the errors, the District’s inventory was understated by \$1,049 and required adjustments to the general ledger.

*Criteria:* Per 6.20.2.16 Warehouse/Supply Inventory: This section pertains to districts that maintain a warehouse. At fiscal year end, each school district shall take a physical inventory of remaining goods and materials of an expendable nature (items that are consumed in the normal course of operating the district). School districts shall establish adequate internal accounting control procedures over supplies inventory in accordance with GAAP. [12-08-89, 02-03-93, 11-01-97, 01-15-99; 6.20.2.16 NMAC - Rn, 6 NMAC 2.2.1.16, 05-31-01]

*Effect:* The District understated their year-end inventory which caused inventory amounts to require adjustment. Improper controls in the inventory process may lead to errors, misstatement of financial information and/or fraudulent activity.

*Cause:* The District did not implement procedures to ensure inventory counts provided to the auditor were accurate and in agreement with the general ledger and inventory counts. The inventory sheets provided by the District contained errors.

*Auditor’s Recommendation:* The District should have someone verify the inventory listing footing and cross footing to ensure errors are corrected before presentation of inventory calculations to outside parties. A review process is need in all transaction cycles to ensure proper monitoring of internal controls.

*Management’s Response:* The GISD Finance Department will address the issue of providing accurate documentation of supply inventory values for financial reporting purposes with the District Departments responsible for the supply inventories. The GISD Finance Department has established additional procedures for verifying the accuracy of the inventory records and requiring the responsible departments to submit accurate records prior to the submission of the inventory values for audit and financial purposes.

**FS 09-03 – Depreciation –Repeated**

*Condition:* During our testwork of the District’s depreciation system, we found assets that were not being depreciated correctly. Also the system every year requires an adjustment to current year depreciation because the system generates an incorrect beginning balance of accumulated depreciation.

*Criteria:* Per NM Statute 2.20.1.8 Fixed Asset Accounting System: Agencies should implement systematic and well-documented methods for accounting for their fixed assets. A computerized system is recommended, with appropriate controls on access and authorization of transactions. The system must be capable of generating lists of fixed assets in sequences useful for managing them. It must track all transactions including acquisitions, depreciation, betterments and dispositions.

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*Effect:* Inaccurate depreciation calculation may misstate financial statements and could potentially affect bond issuances as depreciation calculation affects the Districts net asset presentation.

*Cause:* The Districts' depreciation system is incorrectly depreciating its capital assets and corrections are not being processed. The District has dedicated resources to the Capital Asset Function to ensure depreciation is properly maintained, however, the District has yet to bring this system up-to-date.

*Auditor's Recommendation:* The District must correct the depreciation calculation to ensure it depreciates all assets using appropriate methods of depreciation. The system should utilize historical cost and calculate accurate beginning accumulated depreciation and depreciation expense amounts annually. A review process must be implemented to ensure depreciation is processed accurately.

*Management's Response:* The GISD Finance Department will continue to review the depreciation process to determine the corrective actions needed to properly calculate depreciation. See the management response to FS 06-02 for the additional for the steps the District has taken to address the capital asset and depreciation process.

**FS 09-05 – Cash Disbursements – Repeated**

*Condition:* It is the District's policy and procedure to obtain approved purchase orders before the purchase of goods or services are made and all invoices received from vendors need to be reviewed and recalculated to ensure accuracy before cutting a check for the amount. During our cash disbursements test work, GPS noted one out of twenty-five instances in which the District overpaid a vendor in the amount \$4.50.

*Criteria:* According to NMSA 1978 Section 6-6-3, the school is expected to conform to the rules and regulations that they have adopted relating to internal controls.

*Effect:* The lack of enforcing the District's policies and procedures may result in the non-authorized or incorrect calculations of invoices.

*Cause:* Policies and procedures that the school has adopted for cash disbursement transactions are not being enforced.

*Auditors' Recommendation:* The District must enforce policies and procedures that are set in place for the purchase of goods and/or services and ensure the vendor invoices are being checked for accuracy prior to payment.

*Management's Response:* The GISD Finance Department is aware of the requirements related to cash disbursements. The Finance Department will continue to review the internal procedures related to the cash disbursement process and provide additional training, as needed, to responsible staff to address the accuracy of payments to vendors.

**FS 09-06 - Cash Management – Revised and Repeated**

*Condition:* The District did not maintain sufficient cash amounts within the general fund to cover operational and program expenditures. Internal controls within the cash management function prior to 2009 and 2010 were not implemented sufficiently and cash deficits within the general and program funds did occur. In order to maintain the operations of the organization and as a result of prior operational decisions, the District requested and was granted emergency supplemental funds from the State of New Mexico in the amount of \$3,000,000 to cover expenditures of the District.

*Criteria:* According to NMAC 6.20.2.14 Cash Control Standards - A., "School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash

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management requirements of the office of management and budget (OMB) Circular A-102, and applicable state and federal laws and regulations” and . NMAC 6.20.2.14 Cash Control Standards – E, “The school district shall verify that there is sufficient cash and budget prior to the disbursement of cash. A revenue ledger is required for each revenue code as approved in the finalized budget, and additional revenue ledgers may be added as necessary.”

*Effect:* The District was required to request permission to temporarily “borrow” funds from the Public Schools Capital Outlay fund to cover approximately \$3,900,000 in operational expenditures and budget shortfall and request emergency supplemental funding. The “loan” from the Public Schools Capital Outlay fund was paid back during the 2010 fiscal year. As a result of operations, the District was required to request an additional \$3,000,000 of emergency supplemental funding from the State of New Mexico. Improper cash management may result in the need to finance normal operations and may potentially result in a going concern issue for the District.

*Cause:* The District experienced cash shortfalls within the general fund and therefore, expenditures incurred by other funds which were awaiting reimbursement were paid by state and federal funds. The general fund cash shortfall was discovered by school administration during 2009 and 2010 had been accumulating for a long period of time.

*Auditor’s Recommendation:* Gadsden School District must and has implemented policies and procedures to ensure this situation does not occur in the future. Controls must require the monitoring of cash balances within funds to ensure compliance with state and federal guidelines. Policies and procedures should require the review of budgeted amounts to ensure expenditures do not exceed budgeted amounts and restrictions. The District appears to have addressed this issue with the procurement of \$3,000,000 of emergency supplemental funding from the State of New Mexico during the 2010 fiscal year.

*Management’s Response:* The GISD Finance Department, the GISD Central Management Team, the GISD Finance Committee and the GISD Board of Education are fully aware of the need for a cash management program. When the status of the Operational Fund cash balance was determined in 2009, the District implemented additional procedures for budget and cash balance monitoring. The District initiated budget reduction measures and aggressively pursued all outstanding reimbursements owed to the District. In addition, the District applied to the NM PED for Emergency Supplemental Funds that are authorized by the NM Legislature as part of the budget for the 2009-10 fiscal year. The District through prudent budget management was able to repay the temporary borrowing of funds from the Public Schools Capital Outlay Fund in full before the end of the 2009-10 fiscal year and end the year with a positive cash balance in the Operational Fund as required. The District Finance Department, Superintendent and Board of Education continue to monitor the status of the district financial condition.

**FS 09-07 – Segregation of Duties – Repeated**

*Condition:* The Manager of Accounting has the ability to alter deposits in the general ledger, bank reconciliations, and is one of the check signers. The manager can use online banking as a means to make changes.

*Criteria:* According to NMSA 1978 Section 6-5-2, segregation of duties must be maintained.

*Effect:* Without proper supervision and review, it may be difficult to detect and correct mistakes and deter potential fraud.

*Cause:* Procedures are not designed to control segregation of duties.

*Auditors’ Recommendation:* The School must ensure that journal entries are reviewed and approved, bank reconciliations are reviewed. Internal controls should be in place and routinely followed.

*Management’s Response:* The GISD Finance Department has implemented a review process related to journal entries and bank reconciliations. The security settings in the accounting software system were reviewed and modified to address the internal control issue related to segregation of duties. The review process was implemented

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in the 2009-10 fiscal year and the security settings changed in April 2010. The Finance Department administrative staff will continue to monitor the internal controls and system access settings to address internal control issues on an ongoing basis.

**FS 10-01 – State Auditor Compliance**

*Condition:* Computers purchased with Federal Program money were disposed of seven months prior to certifying in writing the proper erasure or destruction of the hard drive and submission of the certification along with the notification of the proposed disposition of property to the State Auditor.

*Criteria:* NMAC 2.2.2.10 V (3) states that the agency will certify in writing the proper erasure or destruction of the hard drive and submit the certification along with the notification of the proposed disposition of property to the State Auditor at least thirty days prior to taking action. This is a special requirement of the State Auditor and it applies even if the original purchase price of a computer was less than \$5,000.

*Effect:* The District was not in compliance with the New Mexico State Audit Rule. Noncompliance may result in the improper disposal of capital assets or fraudulent activity relating to assets being removed from the District property without knowledge.

*Cause:* The Federal Programs Director was unaware of the requirements of NMAC 2.2.2.10 V (3).

*Auditors' Recommendations:* Management should make all staff responsible for disposal of property aware of the guidelines set forth by the State Auditor's Office. Notification of future disposal must be made in accordance with the Audit Rule.

*Management's Response:* The GISD Finance Department is aware of the requirement to report disposals of fixed assets and computer equipment to the NM State Auditor as outlined in the NM State Audit Rule. The staff responsible for the disposal of the computer equipment has been made aware of the requirements. The GISD Finance Department will continue to monitor compliance with this requirement through the District's procedures for asset disposal.

**FS 10-02 – Deficiencies in Internal Control Structure Design**

*Condition:* The District does not have a current comprehensive documented internal control structure. We noted the District has not updated procedural manuals on a timely basis, including key internal control procedures entity wide or for daily operating activities.

*Criteria:* NMAC 6.20.2.11 states:

- Every school shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP, and that state and federal programs are managed in compliance with applicable laws and regulations. The internal control structure shall include written administrative controls (rules, procedures and practices, and policies that affect the organization) and accounting controls (activity cycles, financial statement captions, accounting applications including computer systems) that are in accordance with GAAP.

*Effect:* The District has not maintained a formal policy and procedure manual. The lack of formally written policies and procedures may result in grant noncompliance and/or potential errors and misstatements in times of personnel turnover and personnel reductions.

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*Cause:* The District has not formally written all internal control policies and procedures in accordance with NMAC 6.20.2. The School has written some policies and procedures within departments, but has relied on the PED supplement manual for other areas. The PED supplement manual has not been updated in some areas of internal control compliance.

*Auditor's Recommendation:* The District should update and complete its documented comprehensive internal control structure and ensure that it is followed.

*Management's Response:* The GISD Finance Department administrative staff is aware of the need for an updated procedures manual which addresses the internal control structure of the accounting system. The District has documentation of most of its accounting procedures. The District Finance Department also utilizes the Supplemental Procedures document issued by the NM PED. The GISD Finance Department has initiated a process to update the procedures and to compile the documentation into a comprehensive manual. It is anticipated that this process will be completed during the 2010-11 fiscal year.

**FS 10-03 – Budgeted Expenditures**

*Condition:* The District budgeted cash in the amount of \$728,706 in fund 11000, but actually had negative cash of \$1,223,200 as of June 30, 2009, therefore budgeted fund balance did not exist at the beginning of the year by \$1,951,906. The District budgeted cash in the amount of \$1,025,716 in fund 31300, but only maintained a cash balance of \$975,933 as of June 30, 2009, therefore budgeted fund balance did not exist at the beginning of the year by \$49,783.

*Criteria:* NMAC 2.2.2.10 (P) (1) states that, "If budgeted expenditures exceed budgeted revenues (after prior-year cash balance and any applicable federal receivables required to balance the budget), that fact must also be reported in a finding since budget deficits are generally not allowed. If the agency budgets cash or fund balance that did not exist at the beginning of the fiscal year, a finding should be reported."

*Effect:* The District budgeted more cash than they actually had and was not in compliance with the New Mexico State Audit Rule 2.2.2.10(P)(I) and GASB 34.131. Excessive budgeting may lead to fund deficits and potential cash management and operational problems.

*Cause:* The District did not ensure sufficient prior year cash balances before submitting the budget adjustment request to PED. This situation was a direct result of prior cash management issue within the District which affected the year ending June 30, 2010 budget and budgeted fund balances.

*Auditors' Recommendations:* We recommend that the District review prior year audited cash balances before submitting budget adjustment requests for budgeted cash to ensure sufficient balances exist.

*Management's Response:* The District has continued to make strides in becoming in compliance with this rule. This finding is a result of the District remaining negative cash balances due to previous year situations that are now being addressed. The District will make all attempts to ensure budgets are balanced and /or cash fund balances are sufficient to meet budget deficits.

**FS-10-08 Audit Report**

*Condition:* The District's audit report for the year ended June 30, 2010 was submitted to the State Auditor by the required due date, November 15, 2010, however, the report was rejected and had to be resubmitted at a date subsequent to the deadline.

*Criteria:* Audit reports rejected and not resubmitted before the due date are considered to be late submissions under 2.2.2.9.E of the State Audit Rule.

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*Effect:* The submission of late audit reports may adversely affect funding, bond ratings and possibly effect compliance requirements.

*Cause:* Due to a misclassification the audit report was rejected and had to be resubmitted to the State Auditor after the November 15, 2010 deadline.

*Auditors' Recommendations:* The District and the Auditors will thoroughly review all items on financial statements to ensure that they are properly classified so that the audit is submitted before or by the due date.

*Management's Response:* Gadsden Independent Schools initially submitted the report on November 15, 2010 which is considered on time. The District will take steps to submit the report even earlier in subsequent years.

**Component Unit Findings (Anthony Charter School):**

**FS 09-12 – Budgetary Conditions – Revised and Repeated**

*Condition:* The Charter Schools has expenditure functions in which actual expenditures exceeded budgetary authority in the Public Charter Program – Implementation Fund. Actual expenditures exceeded budgetary authority by a total of \$31,300. See footnote 9 for more detailed information.

*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. Schools legal level of control is determined by expenditure function.

*Effect:* As a result, the Charter School is in non-compliance with New Mexico state law, and the control established by the use of budgets has been compromised. Continued over-expenditure of budgeted balances may result in unnecessary usage of operating funds to cover the over-expenditures.

*Cause:* The School did not make the appropriate budgetary adjustment requests and transfers to alleviate possible over-expenditure within functions prior to the year-end.

*Auditors' Recommendation:* The School must establish a policy of budgetary review at year-end and make the necessary budget adjustment requests (BAR's). All BAR's and or adjusting journal entries should be requested through the proper process at the Public Education Department and be approved prior to year end.

*Management's Response:* The previous business manager did not follow the proper authorization for budgetary controls. The Charter School has implemented a policy where all budget adjustment requests are now approved at the monthly Governance Council Meeting.

**FS 10-04: Fixed Assets Purchase– Lack of Authorization**

*Condition:* It was noted that two fixed assets purchases, a copier and a server, did not have board approval in the Charter School Board Minutes.

*Criteria:* NMAC 6.20.2.14H states, "A local board, through the issuance of a formal board resolution, may authorize the superintendent of schools or his/her designee to approve vouchers for payment prior to a board meeting. A summary listing of the vouchers and any additional information prescribed by the local board shall be presented at the next regular board meeting for formal approval and entry in the minutes."

*Cause:* The Governance Council does not consistently authorize vouchers in an effective manner resulting in a violation of NMAC 6.20.2.14H.



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*Effect:* The Charter School did not follow NMAC 6.20.2.14H.

*Auditor's Recommendations:* We recommend that policies and procedures be established that outline the method of authorizing payment vouchers. Procedures should be followed and clearly communicated to all staff.

*Management Response:* The previous business manager did not follow the proper authorization for the purchase of fixed assets. The Charter School has implemented a policy where all payment vouchers are now approved at the monthly Governance Council Meeting.

**FS 10-05 – Procurement of Tangible Items**

*Condition:* The Charter School is required by statute to follow NMAC 1.4.1.15 for all procurement of tangible property over \$20,000. The School did not properly procure the purchase of three items in excess of \$20,000. The three items were, Lighting Computer Systems \$173,310.00, Government & Educational Furnishings \$ 78,203.60 and Document Solutions \$ 29,824.10.

*Criteria:* NMAC 1.4.1.15 COMPETITIVE SEALED BIDS REQUIRED: All procurement shall be achieved by competitive sealed bids except procurement achieved pursuant to the following methods:

- A. competitive sealed proposals;
- B. small purchases; (>\$20,000)
- C. sole source procurement;
- D. emergency procurement;
- E. procurement under existing contracts; and
- F. purchases from anti-poverty program businesses.

*Effect:* Three purchases that were tested did not follow the procurement code. Purchases made without following the procurement code may result in noncompliance and potentially future action by the Public Education department or other oversight agencies.

*Cause:* The Charter School assumed that because these vendors were on the Cooperative Educational Services purchasing list, that direct procurement with the vendors could be initiated. The School did not understand the procurement process as it related to Cooperative Educational Services purchases.

*Auditors' Recommendations:* The Charter School should implement a policy that insures that the proper state procurement statute is followed at all times. Policies and procedures must result in the understanding of all bid purchases and approval requirements.

*Management's Response:* The previous Business Manager did not follow the procurement process for professional services. The current staff at Anthony Charter School is following the procurement code for all purchases.

**FS 10-06 – Procurement Code – Sole Source Provider**

*Condition:* The School did not utilize proper procurement rules, for “sole” source procurement on one instance that we noted. The School did not properly document and therefore follow the correct documentation process.

*Criteria:* NMAC 1.4.1.51 states that all procurement of SMALL PURCHASES OF ITEMS OF TANGIBLE PERSONAL PROPERTY, CONSTRUCTION AND NONPROFESSIONAL SERVICES: A quotation must be obtained. Insofar as it is practical for small purchases of nonprofessional services, construction or items of tangible personal property having a value exceeding five thousand dollars (\$5,000) but not exceeding twenty thousand dollars (\$20,000), no fewer than three businesses shall be solicited to submit written quotations that are recorded and placed in the procurement file. If three written quotes cannot be obtained, the agency shall document the reasons and

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include the document in the procurement file. NMAC 1.4.1.54 states that the SOLE SOURCE PROCUREMENT OF ITEMS OF TANGIBLE PERSONAL PROPERTY, CONSTRUCTION AND NONPROFESSIONAL SERVICES: A conditions for use; A contract may be awarded without competitive sealed bids or competitive sealed proposals, regardless of the estimated cost, when the state purchasing agent makes a written determination, after conducting a good-faith review of available sources and consulting the using agency, that there is only one source for the required items of tangible personal property, construction or nonprofessional services. In cases of reasonable doubt, competition should be solicited. NMAC 1.4.1.57 RECORDS OF SOLE SOURCE PROCUREMENTS: The state purchasing agent or central purchasing office shall maintain records of sole source procurements for a minimum of three years. The record of each such procurement shall be a public record and shall contain: the contractor's name and address; the amount and term of the contract; a listing of the services, construction, or items of tangible personal property procured under the contract; and the justification for the procurement method which shall include any written determinations and written approvals required by any provision of Sections 1.4.1.53 through 1.4.1.57 of this rule.

*Effect:* The District is not in compliance with NMAC 1.4.1.51-54-57. Noncompliance may result in unallowable costs, excessive procurement and potentially sanctions or restriction on purchases of future goods and services.

*Cause:* One Purchase for \$6,375 was listed as “sole” source provider; however, the documentation related to the purchase did not follow State of New Mexico procurement code. The School was not aware of the specific requirements to be adhered to when procuring a purchase through a sole source vendor.

*Auditor's Recommendation:* We recommend that the District designate a procurement agent who would be accountable for maintaining records and ensuring State and Federal procurement policies are being implemented and followed.

*Management's Response:* The previous Business Manager for the Charter School did not follow proper procurement documentation requirements. The Charter School now has procedures in place to document all “Sole Source” procurements.

**FS 10-07 – Professional Services**

*Condition:* The Charter School did not examine its contracts for professional services to ensure compliance with State Statutes relating to small purchases of professional services. Audit test work discovered a \$38,550 professional service contract which was not properly processed through State Statute.

*Criteria:* Per NMAC 1.4.1.52 SMALL PURCHASES OF PROFESSIONAL SERVICES:

A. Application. A central purchasing office may procure professional services having a value not to exceed thirty thousand dollars (\$30,000) except for the services of architects, engineers, landscape architects, or surveyors for state public works projects, as that term is defined in Section 13-1-91 NMSA 1978, in accordance with Subsections B, C, and D of this section.

B. Examination of offeror list. Before contacting any business, a central purchasing office is encouraged to examine the state purchasing agent's current list of potential offerors, if any. Central purchasing offices are encouraged to contact at least three businesses for written offers before selecting a contractor.

C. Negotiations. A central purchasing office shall negotiate a contract for the required services at a fair and reasonable price to the state agency.

D. Disclosure. If more than one business is contacted, the contents of the written or oral offer of one business shall not be disclosed to another business during the negotiation process.

[1.4.1.52 NMAC - Rp, 1.4.1.52 NMAC, 09-30-05]

*Effect:* The Charter School could not provide evidence of following the proper bid process. Noncompliance with required internal controls and State Statutes may result in excessive costs, potential abuse or fraudulent activities and financial sanctions for oversight and grant agencies.

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*Cause:* The Charter School solicited the services of a contractor to assist with the creation and initial operations of the School without following the proper procurement process; obtaining three written offers or the documentation of the agencies attempt to obtain three written offers. The total amount of the professional services contract was \$38,550.

*Auditors' Recommendations:* The School must implement a policy that insures that the proper state procurement statute is followed in relation to small purchases of professional services.

*Management Response:* The previous Business Manager did not follow the procurement process for professional services. The current staff at Anthony Charter School is following the procurement code for all purchases.

**Section III – Federal Award Findings and Questioned Costs**

**FA 08-06 Capital Assets - Repeated**

Federal program information:

Funding agency:	U.S. Department of Education
Title:	Title I
CFDA number:	84.010

*Condition:* The capital asset inventory listing has not been updated to reflect information found on the physical assets in regards to tag numbers, location or category.

*Criteria:* The District is required to maintain records and have an appropriate control system to safeguard equipment.

*Questioned Costs:* Unable to determine.

*Effect:* The District's capital asset inventory listing was not complete and account balances are inaccurate.

*Cause:* The District incurred significant turnover in its accounting department and key position have not been filled.

*Auditor's Recommendation:* The District should make every effort to hire an employee to fill the capital assets position, and ensure personnel are properly trained. In addition, the capital assets database should provide complete information for each asset as to its asset type, cost, useful life, accumulated depreciation as well as tag number assigned and current location.

*Management's Response:* In January 2010, the GISD Finance Department implemented a process to inventory all fixed assets with a value of \$5,000 or greater. This inventory will be reconciled to the fixed asset record system and an annual inventory system is scheduled to be in place during the 2010-11 fiscal year.

**FA 10-01 – Over Estimated Summer Payroll**

Federal program information:

Funding agency:	U.S. Department of Education
Title:	Title I
CFDA number:	84.010

*Condition:* The New Mexico Public Education Department allows district to draw down the summer payroll in a prior month reimbursement request. The district over requested the amount of payroll expenses that were actually paid out. This resulted in the district having to revert \$68,053.06 back to the State of New Mexico. This only occurred in the Title I program 24201.

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*Criteria:* Grant reimbursement requests should be submitted in a correct and accurate manner.

*Questioned Costs:* None – Funds were returned to the State immediately.

*Effect:* The District requested funds for expenses that were not actually incurred. This led to a liability from the district to the State of New Mexico

*Cause:* It appears the district used employees whose employment does not continue through the summer months in the estimated cost. This led to the District's over estimation of the summer salary reimbursement request.

*Auditors' Recommendations:* The District must ensure that all requests for reimbursements are submitted are accurate and correct. In this case, the District was following the instructions provided by the State of New Mexico. The District's compliance with the State of New Mexico's request resulted in non-compliance with federal awards.

*Management's Response:* The GISD Finance Department disagrees with this finding. The GISD Finance Department followed the instructions and procedures defined by the NM PED. The NM PED procedure does not allow the District to modify the summer payroll claim for differences in the amount of payroll expenditures due in June to the various classifications of employees. The District reported to the NM PED the overage and the District has not received any guidance or response as to how to adjust for the difference between the amount claimed and the actual payment. The June 30, 2010 report to the NM PED for the applicable fund properly reflected the overage.

*Auditors' Rebuttal:* Unfortunately, OMB Circular A-133 requires the auditor to test for requirements stipulated in the compliance supplement as it relates to federal award programs. Therefore, we are required to cite the District as non-compliant with federal compliance requirements.

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**Section IV – Prior Year Audit Findings**

FS 06-01 – Bank Reconciliations – Revised and Repeated  
FS 06-02 – Capital – Repeated  
FS 06-03 – Supply Inventory Controls – Resolved  
FS 06-06 – Bank Deposits – Revised and Repeated  
FS 06-07 – Open Meetings – Resolved  
FS 06-08 – Late Submission of Audit Report – Resolved  
FS 07-03 – Grants Receivable – Revised and Repeated  
FS 07-06 – Budgetary Conditions – Resolved  
FS 09-01 – Payroll Documentation – Revised and Repeated  
FS 09-02 – Warehouse/Supply Inventory – Revised and Repeated  
FS 09-03 – Depreciation – Repeated  
FS 09-04 – Lack of Supporting Documentation – Resolved  
FS 09-05 – Cash Disbursements – Repeated  
FS 09-06 – Cash Management – Revised and Repeated  
FS 09-07 – Segregation of Duties – Resolved

**Component Unit Findings:**

FS 09-08 – Cash Disbursements – Lack of Purchase Order Authorization – Resolved  
FS 09-09 – Procurement Code – Bids – Resolved  
FS 09-10 – Cash Management – Resolved  
FS 09-11 – Bank Reconciliations – Resolved  
FS 09-12 – Budgetary Conditions – Revised and Repeated  
FS 09-13 – Segregation of Duties – Resolved  
FS 09-14 – Internal Control Structure Standards – Resolved

**Federal Award Findings and Questioned Costs**

FA 06-18 – Audit Report Submission of Data Collection Form and Reporting Package – Resolved  
FA 08-06 – Capital Assets – Repeated  
FA 09-01 – Suspension and Debarment – Resolved  
FA 09-14 – Internal Control Structure Standards – Resolved

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**Section V – Other Disclosures**

Auditor Prepared Financials

The financial statements presented in this report were prepared by the auditors, Griego Professional Services, LLC.

Exit Conference

The contents of this report were discussed on with the District on October 28, 2010 and with the Charter School on October 29, 2010. The following individuals were in attendance.

Gadsden Independent School District

Jennifer Viramontes, Board of Education President  
Craig Ford, Board of Education Vice President  
Cynthia Nava, Superintendent  
Efren Yturralde, Deputy Superintendent  
Steven W. Suggs, Chief Financial Officer  
Richard Chavez, Associate Supt. for Support Services  
Barbara Brawder, Associate Supt. for Human Resources  
Ludym Martinez, Director of Finance

Griego Professional Services, LLC

J.J. Griego, Partner

Anthony Charter School

Juliette Padilla, Business Manager  
Colleen Adolph, Principal

Griego Professional Services, LLC

J.J. Griego, Partner