

**STATE OF NEW MEXICO**  
**GRANTS-CIBOLA COUNTY SCHOOLS**  
**ANNUAL FINANCIAL REPORT**  
**JUNE 30, 2010**

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## **INTRODUCTORY SECTION**

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**Grants-Cibola County Schools**  
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**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Official Roster  
June 30, 2010

<u>Name</u>		<u>Title</u>
	<b><u>Board of Education</u></b>	
William Estevan		President
Earl Chavez		Vice President
Sharon MacKendrick		Secretary
Dion Sandoval		Member
Jerald Smith		Member
	<b><u>School Officials</u></b>	
Kilino Marquez		Superintendent
Ann Marie Gallegos		Finance Director

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**FINANCIAL SECTION**



**Accounting & Consulting Group, LLP**  
Certified Public Accountants

## INDEPENDENT AUDITORS' REPORT

Hector Balderas  
New Mexico State Auditor  
The U.S. Office of Management and Budget and  
The Board of Education  
Grants-Cibola County Schools  
Grants, New Mexico

We have audited the accompanying financial statements of the governmental activities, each major fund, the budgetary comparisons for the general fund, title I IASA fund, and the aggregate remaining fund information of Grants-Cibola County Schools (the "District") as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds, the combining financial statements for the general fund, and the respective budgetary comparisons for the bond building capital projects fund, the public school capital outlay capital projects fund, the capital improvements SB-9 capital projects fund, the debt service fund, and the remaining nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2010 as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Grants-Cibola County Schools as of June 30, 2010, and the respective changes in financial position thereof, and the respective budgetary comparisons for the general fund and title I IASA fund for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund, the combining financial statements for the general fund of the District as of June 30, 2010, and the respective changes in financial position thereof, and the respective budgetary comparisons for the bond building capital projects fund, the public school capital outlay capital projects fund, the capital improvements SB-9 capital projects fund, the debt service fund, and the nonmajor governmental funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 12, 2010 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The *Management's Discussion and Analysis* on pages 15 through 20 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 financial statements that collectively comprise the District's basic financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. The accompanying financial information listed as Supporting Schedules I through IV in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of the District. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and each of the nonmajor governmental fund financial statements and, in our opinion, is fairly stated in all material respects, in relation to the basic financial statements and the nonmajor governmental fund financial statements, taken as a whole. The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we express no opinion on it.

*Accounting & Consulting Group, LLP*

Accounting & Consulting Group, LLP  
Albuquerque, NM  
November 12, 2010

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**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Management's Discussion and Analysis  
For the Fiscal Year Ended  
June 30, 2010

This Management Discussion and Analysis of the fiscal performance of the Grants / Cibola County School District for the period ending June 30, 2010 is an objective and easily readable discussion of the District's financial activities. This information aligns with requirements of the Governmental Accounting Standards Board (GASB) that establishes accounting and reporting standards for governmental entities. With the issuance of GASB's Statement 34, a written narrative discussion and analysis of the financial performance of the District is included. The discussion and analysis, as well as the Statement of Net Assets and Statement of Activities, provide a review of the District's overall financial activities, using the accrual basis of accounting, for the year ending June 30, 2010. Fund financial statements are reported on a modified accrual basis of accounting. Rather than looking at specific areas of performance, this discussion and analysis focuses on the financial performance of the District as a whole. Whenever possible this discussion and analysis will provide the reader multi-year pictures of financial performance and other pertinent information through the use of tables and other resource information. In addition to the new reporting, this annual report consists of a series of detailed, audited financial statements and the notes to those statements. Also included is the Independent Auditor's Report, The Independent Auditor's 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, Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB circular A-133, and a Schedule of Findings and Questioned Costs.

**About Grants-Cibola County Schools**

To completely understand the financial discussion of GRANTS / CIBOLA COUNTY SCHOOL DISTRICT, it is important to understand the nature of the District. The District has two high schools, one middle school, one junior high school, and seven elementary schools. The District has two major tribal lands within our boundaries, the Pueblo of Laguna, and the Pueblo of Acoma. Our District is spread out from the City of Grants east to Seboyeta, and west to Bluewater. The District has approximately 3650 students and 570 employees. The District has a MISSION STATEMENT of "Every Student, Every Day, Building a Person for Life. To accomplish the mission the district has developed and implemented an Educational Plan for Student Success that utilizes curriculum, instruction, and assessments that enable all students to demonstrate: 1) Literacy--clear and accurate reading, writing, speaking, and interpersonal communication. 2) Math Skills--clear and accurate use of mathematics in communications, reasoning, making connections, and problem solving. 3) Technology Skills--clear and accurate use of computers and other technology in cross-curricular applications. Grants / Cibola County Schools offer a wide variety of quality educational programs to ensure a comprehensive K-12 educational experience. Current offerings are Navajo bilingual, ESL, Accelerated Reader, Reading Recovery, Corrective Reading, AP English, and concurrent enrollment classes with area universities.

**Introduction**

The financial performance of the Grants / Cibola County Schools for the fiscal year ended June 30, 2010 will be the subject of this discussion and analysis. The purpose is to look at the financial performance as a whole; however, readers may also utilize the accompanying financial statements and notes for comprehensive information.

**Financial Highlights**

Key events for the fiscal year 2010 are:

- Total Assets of Governmental Activities was \$50,988,145 (Ex. A-1)
- Total Liabilities of Governmental Activities was \$16,129,283 (Ex. A-1)
- Net Assets of Governmental Activities was \$34,858,862 (Ex. A-1).
- General Fund revenues exceeded expenditures by \$145,007, resulting in a year-end fund balance of \$3,521,511 (Ex. B-2).
- The District implemented the State mandates for all teaching tiers; and the 6.4% increase in the employer's contribution for medical and dental insurance.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended**  
**June 30, 2010**

**Basic Financial Statements**

This annual report introduces the District's basic financial statements. The basic financial statements include:

- (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements.

**District Wide Financial Statements**

**Statement of Net Assets:**

The Statement of Net Assets is prepared using the accrual method of accounting. This is a District-wide statement including all assets and liabilities. This basis of accounting, similar to private sector business, includes all of the current year's revenues and expenses regardless of when actual cash was received or paid. Differences between assets and liabilities are reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the District as a whole is improving or weakening. All categories of the District (assets, liabilities, net assets) remain materially the same as the prior year balances.

**Summary of Statement of Net Assets**

	June 30, 2009	June 30, 2010
Assets		
Current Assets	\$ 7,177,636	\$ 7,626,253
Capital Assets	\$ 73,191,172	\$ 67,088,580
Less Accumulated Depreciation	\$ (31,962,869)	\$(25,408,586)
Other noncurrent assets	\$ 942,666	\$ 1,681,898
Total Assets	<u>\$ 49,348,605</u>	<u>\$ 50,988,145</u>
Liabilities		
Accounts payable	\$ 239,427	\$ 436,860
Accrued interest	\$ 112,867	\$ 147,738
Other Current Liabilities	\$ 1,722,024	\$ 2,484,685
Long Term Liabilities	\$ 13,195,224	\$ 13,060,000
Total Liabilities	<u>\$ 15,269,542</u>	<u>\$ 16,129,283</u>
Net Assets		
Invested in Capital Assets	\$ 27,388,303	\$ 28,616,164
Restricted	\$ 2,568,681	\$ 2,705,591
Unrestricted	\$ 4,122,079	\$ 3,537,108
Total Net Assets	<u>\$ 34,079,063</u>	<u>\$ 34,858,862</u>

GASB 34 rules now require public entities to depreciate capital assets. The District utilized a "straight line" depreciation method in all cases and standardized lifetime tables in calculating this depreciation. This statement includes an adjusted accumulated depreciation of the District's capital assets in the amount of \$25,408,586.



**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Management's Discussion and Analysis  
 For the Fiscal Year Ended  
 June 30, 2010

**Statement of Activities:**

The Statement of (Governmental) Activities is prepared using the accrual method of accounting. This is a District-wide statement that reports how the District's net assets changed during the fiscal year. This report compliments the Statement of Net Assets by showing the overall change in the District's net assets for the fiscal year ending June 30, 2010. The increase is consistent with prior years. Primary contributors to the increase involved additional funding from operating grants as well as other revenue sources.

**Summary of Statement of Activities**

	June 30, 2009	June 30, 2010
Revenues for Governmental Activities		
Charges for Services	\$ 715,278	\$ 838,934
Operating Grants and Contributions	\$ 9,876,088	\$ 14,384,628
Capital Grants and Contributions	\$ 669,578	\$ 730,936
General Revenues		
Property taxes	\$ 2,476,054	\$ 2,634,858
Federal and state aid	\$ 28,822,386	\$ 22,322,095
Other revenues	\$ 140,999	\$ 99,494
Total revenues	<u>\$ 42,700,383</u>	<u>\$ 41,010,945</u>
Expenses		
Instruction	\$ 22,611,677	\$ 21,845,006
Support services	\$ 16,808,485	\$ 15,932,082
Food service	\$ 2,347,476	\$ 2,302,206
Depreciation	\$	
Interest on long term debt	<u>\$ 524,800</u>	<u>\$ 652,481</u>
Total expenses	<u>\$ 42,292,438</u>	<u>\$ 40,731,775</u>
Prior Period Adjustment	\$ -	
Changes in net assets	\$ 407,945	\$ 279,169
Net Assets-Restatement		\$ 500,630
Changes in net assets – ending	<u>\$ 407,945</u>	<u>\$ 779,799</u>

**Fund Financial Statements**

The District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. The District uses many funds to account for a multitude of various transactions. Within the basic financial statements, fund financial statements focus only on the District's most significant funds rather than the District as a whole. Fund Financial Statements are based on a modified accrual basis of accounting. Major funds are separately reported while all others are combined; individual non-fund data are presented in later sections of this report. The District's major governmental funds, as defined in GASB 34, are the General Fund, Title I IASA, Bond Building, Public School Capital Outlay, Capital Improvements SB-9, and Debt Service. The Statement of Revenues and Expenditures and Changes in Fund Balances gives the reader a meaningful overall view of the District's revenues, expenditures and changes to the fund balance. Total revenues from State, Local and Federal sources were \$41,609,790. Total expenditures for the District were \$41,586,212. The total ending fund balance was \$7,684,251; an increase of \$1,473,578 from the previous year (Ex. B-2).

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Management's Discussion and Analysis  
For the Fiscal Year Ended  
June 30, 2010

*Governmental Funds*

Governmental funds encompass most of the District's activities and are reported in fund financial statements. These statements focus on short-term periods on how resources flow into and out of those funds and the resources available at the end of the fiscal period. These funds are reported on the modified accrual accounting method that recognizes cash and any other financial assets that can be readily converted. Governmental fund statements and government-wide reporting focus on two different perspectives, short-term and long-term impact, thus the relationship or differences can be understood by reconciling the two different financial statements.

*Governmental Activities*

This statement of activities reports the cost of program services and the charges of services, and the revenues that are received to perform these services. The Statement of Activities (Exhibit A-2) for governmental activities, reports the total cost of services and the net cost of services. It becomes apparent that dependence upon revenues from the State of New Mexico for governmental activities is significant. The New Mexico legislature and the operation of the Equalization Guarantee Formula for operational funding by the New Mexico Public Education Department have minimized local tax support for public education. This fund pays for teach staff, instructional support staff, administrative staff and maintenance staff. This represents 54% of the total revenues received in fiscal year 2010. In 2009, the District received 56% from the State Equalization Guarantee Formula. The State of New Mexico through the Public Education Department establishes annually a "Unit Value" that is used, along with student membership and the Equalization Guarantee Formula factors, to determine the amount of State support to be received by individual districts. The unit Value has decreased over the past two years; coupled with the District's slowly declining student membership. Funding from the State of New Mexico has slowly declined due to the economic conditions of the state.

*School District Funds*

The District's total governmental funds had revenues of \$41,609,790, bond proceeds of \$1,450,000 and expenditures of \$41,585,212 including \$51,788 of bond issuance costs. The net change in the governmental fund balance for the fiscal year increased \$1,473,578. These governmental funds are accounted for using the modified accrual basis of accounting as required by the New Mexico Public Education Department.

*General Fund Budgeting Highlights*

The State of New Mexico school budget process is defined in the New Mexico Statutes (Section 22) and the New Mexico Administrative Code (Section 6). Specific items are further defined in the New Mexico Manual of Procedures for Public School Accounting and Budgeting. The District follows an internal process of budgeting by recognizing the Educational Plan for Student Success and the priorities defined. District management and the Board of Education utilize a continuous improvement model for student success and district improvement. The General Fund is the most significant budgeted fund; other major funds, as defined in GASB 34 are the Bond Building, Public School Capital Outlay, Capital Improvements SB-9, and Debt Service. During the course of the fiscal year, the school district amended its General fund budget as needed. The school district uses a site-based budget, which is tightly controlled, but provides flexibility for site management. The significant change in the general fund was the decrease in unit value from \$3,606.40 to \$3,458.06. However, the district was funded thru Federal Stimulus SEG revenue. The General Fund revenues represent \$26,808,575 of the total \$41,609,526 in overall District revenues (65%). The General Fund is predominately funded by revenues from the State of New Mexico Equalization Guarantee Formula. This fund pays for teaching staff, teaching support staff, special education support staff, maintenance staff and administration staff. Because of the student growth experienced by the School District, an emphasis on schools salaries by the New Mexico Legislature, and because the Equalization Guarantee Formula is based upon student populations, the Operational Fund has experienced increases and decreases in revenues as seen in the following table and dependent on the federal flowthrough revenues.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended**  
**June 30, 2010**

Year	Revenues	Increase %
1999-2000	18,308,273	
2000-2001	19,727,809	8%
2001-2002	21,209,224	8%
2002-2003	20,439,203	-4%
2003-2004	21,712,644	6%
2004-2005	22,766,563	5%
2005-2006	24,699,000	8%
2006-2007	26,433,025	7%
2007-2008	28,998,420	10%
2008-2009	30,397,812	5%
2009-2010	26,808,575	-13%

Because the General Fund is the main fund whose expenditures are significantly related to the educational process, \$26,663,568 was expended in the year ending June 30, 2010. The most significant inter-fund expenditure was for the function noted as "Direct Instruction". This expenditure was \$16,500,075 and represents 62% of all general expenditures. Expenditures included in this function are regular and special education teachers and assistants, benefits, payroll taxes, school supplies, training and miscellaneous instructional related contract services. Approximately 85% of all General Fund expenditures are for employee salaries, payroll taxes and benefits. Instructional Support represents 20% of General Fund expenditures and account for expenditures for school principals, program coordinators, counselors, school nursing staff, librarians, special education ancillary staff and significant support to special education programs through contract ancillary support staff and contract programs. The Office of the Superintendent and the Business Office represent the overhead support of the entire operations of the District; these programs combined represent 5% of the total General Fund. Operation of the Plant accounts for 13% of the General Fund expenditures. Included in the Operation of the Plant expenditures are salaries and benefits for maintenance staff, school custodians, fixed utility costs, maintenance and repairs, maintenance supplies and school custodial supplies. Additional support for maintenance supplies and projects comes from the voter approved SB-9 Fund.

**Budget**

The State of New Mexico school budget process is defined under state law and regulation. To enhance the process of developing a budget at the school district level, the District utilizes goals and objectives defined by the District's Board, community input meetings, long term plans and input from various staff groups to develop the District's budget. District priorities are well defined through this process. GASB 34 does not require a statement presenting the overall result of the budget for each year; however, all major budgetary funds are required to be reported as a separate statement. Major budgetary funds in these reports are; The General Fund (Operational Fund), Special Capital Outlay State, and Debt Service. In addition, twenty eight (25) non-major Special Revenue Funds and five (5) non-major Capital Projects Funds are also reported for their budgetary performance.

**Capital Assets**

Because of aging facilities, the District has taken an aggressive approach to maintaining existing facilities.

Asset Type	Balance	Balance	Balance	Balance	Balance
	06/30/06	06/30/07	06/30/08	06/30/09	06/30/10
Land, Buildings & Improvements	\$53,779,919	\$54,775,405	\$62,417,941	\$65,141,127	\$ 61,043,496
Furniture, Fixtures & Equipment	6,884,031	8,608,763	7,931,868	8,050,045	6,046,179
Total Capital Assets	60,663,950	63,384,168	70,349,809	73,191,172	67,088,580
Less Accumulated Depreciation	(26,486,647)	(29,687,773)	(30,740,416)	(31,962,869)	(25,408,586)
Capital Assets-Net	\$34,177,303	\$33,696,395	\$34,177,303	\$41,228,303	\$41,679,994

In the fiscal year ending June 30, 2010 the Statement of Revenues and Expenditures and Changes in Fund Balances shows the District expended \$2,291,798 for capital outlays.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended**  
**June 30, 2010**

**General Long Term Debt**

Article IX, Section 11 of the New Mexico Constitution limits the power of a school district to incur general obligation debt beyond a school year unless such debt is for "the purpose of erecting, remodeling, making additions, and furnishing buildings or purchasing or improving school grounds or purchasing computer software or hardware for student use in public classrooms or any combination of these purposes." The approval of debt is subject to a vote of the local electors and may not exceed 6% of the assessed valuation of the taxable property within the District. The School District has never defaulted on any of its debts or other obligations. Listed below is the District's payment schedule for total general obligation debt as of June 30, 2010.

Year Ended June 30	Principal	Interest	Totals
2011	1,410,000	587,357	1,997,357
2012	1,495,000	502,219	1,997,219
2013	1,630,000	440,020	2,070,020
2014	1,670,000	373,341	2,043,341
2015	2,075,000	303,874	2,378,874
2016-2020	6,190,000	496,999	6,686,999
<b>Total</b>	<b>14,470,000</b>	<b>2,703,810</b>	<b>17,173,810</b>

**Agency Funds**

The District, as a custodian, maintains and monitors special funds on the behalf of school activity groups. Agency funds maintained by the District are to benefit a specific activity or interest and are generally raised by students for student use. The custody and use of these funds are in accordance with Public Education Department Regulations and School District Policy.

**Future Trends**

The Grants / Cibola County School District's capital assets, particularly the buildings and grounds are currently serving the needs of the district. The District is completing Milan Elementary with the assistance of Public School Capital Outlay Funds. The District will also request assistance from the Public School Capital Outlay Council for Cubero Elementary. Enrollment figures have been very consistent with projections and several grants have added additional dollars thereby creating above average discretionary monies available for supplementing instructional programs. The district maintains an Aa1 bond rating, and was successful in a bond election and a 2 mil Senate Bill 9 election in February, 2010. Total bond authorization of \$7,000,000 was supported and voted on by the local district voters. In general our financial condition remains stable. The School District contacts are Mr. Kilino Marquez, Superintendent, and Ms. Ann M. Gallegos, Director of Business and Finance at 505-285-2603 or at 401 N. Second St. Grants, N. M. 87020.

**CONTACTING THE DISTRICT**

This financial report is designed to provide the reader, citizens, taxpayers, investors and other patrons with a general overview of the Grants-Cibola County Schools financial condition and to provide accountability for the funds the District receives. Questions about this financial report or the operations of the District may be directed to:

Ann Marie Gallegos  
 Director of Finance  
 Grants-Cibola County Schools  
 401 N. Second St.  
 Grants, NM 87020  
 505-285-2600

Kilino Marquez  
 Superintendent  
 Grants-Cibola County Schools  
 401 N. Second St.  
 Grants, NM 87020  
 505-285-2600

Other District information may be accessed at:

[www.gccs.cc](http://www.gccs.cc)

**BASIC  
FINANCIAL STATEMENTS**

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Statement of Net Assets**  
**June 30, 2010**

	<u>Governmental Activities</u>
<b>Assets</b>	
Current assets	
Cash and cash equivalents	\$ 5,329,870
Property taxes receivable	203,179
Due from other governments	1,680,131
Other receivables	197,656
Inventory	196,166
Prepaid expenses	<u>19,251</u>
Total current assets	<u>7,626,253</u>
Noncurrent assets	
Restricted cash and cash equivalents	1,476,520
Bond issuance costs (net of accumulated amortization of \$70,679)	205,378
Capital assets	67,088,580
Less: accumulated depreciation	<u>(25,408,586)</u>
Total noncurrent assets	<u>43,361,892</u>
Total assets	<u><u>\$ 50,988,145</u></u>

The accompanying notes are an integral part of these financial statements

	Governmental Activities
<b>Liabilities</b>	
Current liabilities	
Accounts payable	\$ 436,860
Accrued payroll	854,051
Accrued interest payable	147,738
Accrued compensated absences	220,634
Current portion of bonds payable	<u>1,410,000</u>
Total current liabilities	<u>3,069,283</u>
Noncurrent liabilities	
Bonds payable	<u>13,060,000</u>
Total noncurrent liabilities	<u>13,060,000</u>
Total liabilities	<u>16,129,283</u>
<b>Net assets</b>	
Invested in capital assets, net of related debt	28,616,164
Restricted for:	
Debt service	2,705,591
Unrestricted	<u>3,537,107</u>
Total net assets	<u>34,858,862</u>
Total liabilities and net assets	<u><u>\$ 50,988,145</u></u>

**STATE OF NEW MEXICO**  
Grants-Cibola County 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 Services</u>	<u>Operating Grants and Contributions</u>
<b>Governmental Activities:</b>			
Instruction	\$ 21,845,271	\$ 246,486	\$ 6,751,650
Support services			
Students	4,677,421	52,777	1,445,636
Instruction	490,864	5,539	151,710
General administration	1,442,586	16,277	445,856
School administration	1,412,334	15,936	436,506
Central services	465,252	5,250	143,794
Operation and maintenance of plant	6,077,973	68,579	1,878,500
Student transportation	1,365,652	-	1,315,910
Food services operations	2,302,206	428,091	1,815,331
Interest on long-term debt	652,481	-	-
	<u>40,732,040</u>	<u>838,934</u>	<u>14,384,892</u>
Total governmental activities	<u>\$ 40,732,040</u>	<u>\$ 838,934</u>	<u>\$ 14,384,892</u>

**General Revenues:**

Taxes  
Property taxes, levied for operating programs  
Property taxes, levied for debt service  
Property taxes, levied for capital projects  
State equalization guarantee  
Interest and investment earnings  
Miscellaneous

Subtotal, general revenues

Change in net assets

Net assets - beginning, as originally reported

Net assets - restatement

Net assets - beginning, as restated

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>	
\$ 438,527	\$	(14,408,608)
93,896		(3,085,113)
9,854		(323,762)
28,959		(951,495)
28,351		(931,541)
9,340		(306,869)
122,010		(4,008,883)
-		(49,742)
-		(58,784)
-		(652,481)
<u>\$ 730,936</u>		<u>(24,777,278)</u>
		109,102
		2,044,308
		481,448
		22,322,095
		64,619
		<u>34,875</u>
		<u>25,056,447</u>
		279,169
		34,079,063
		<u>500,630</u>
		<u>34,579,693</u>
	\$	<u><u>34,858,862</u></u>

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2010**

	<u>General Fund</u>	<u>Title I IASA</u>	<u>Bond Building</u>	<u>Public School Capital Outlay</u>
<i>Assets</i>				
Cash and cash equivalents	\$ 899,561	\$ -	\$ 1,406,170	\$ 13,981
Property taxes receivable	8,714	-	-	-
Due from other governments	9,501	673,728	-	-
Other receivables	197,656	-	-	-
Inventory	127,639	-	-	-
Prepaid expenses	9,428	-	-	-
Due from other funds	3,094,979	-	-	-
	<u>3,094,979</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total assets</i>	<u>\$ 4,347,478</u>	<u>\$ 673,728</u>	<u>\$ 1,406,170</u>	<u>\$ 13,981</u>
<i>Liabilities</i>				
Accounts payable	\$ 187,546	\$ -	\$ 194,361	\$ -
Accrued payroll liabilities	632,725	50,454	-	-
Deferred revenue	5,696	-	-	-
Due to other funds	-	623,274	372,513	1,141,337
	<u>-</u>	<u>623,274</u>	<u>372,513</u>	<u>1,141,337</u>
<i>Total liabilities</i>	<u>825,967</u>	<u>673,728</u>	<u>566,874</u>	<u>1,141,337</u>
<i>Fund balances</i>				
Reserved for:				
Inventory	127,639	-	-	-
Prepaid expenses	9,428	-	-	-
Unreserved				
Unreserved, reported in				
General fund	3,384,444	-	-	-
Special revenue funds	-	-	-	-
Debt service funds	-	-	-	-
Capital projects funds	-	-	839,296	(1,127,356)
	<u>-</u>	<u>-</u>	<u>839,296</u>	<u>(1,127,356)</u>
<i>Total fund balances</i>	<u>3,521,511</u>	<u>-</u>	<u>839,296</u>	<u>(1,127,356)</u>
<i>Total liabilities and fund balances</i>	<u>\$ 4,347,478</u>	<u>\$ 673,728</u>	<u>\$ 1,406,170</u>	<u>\$ 13,981</u>

The accompanying notes are an integral part of these financial statements

Capital Improvements SB- 9	Debt Service	Other Governmental Funds	Total
\$ 1,020,243	\$ 1,476,520	\$ 1,989,915	\$ 6,806,390
36,781	157,684	-	203,179
305,368	-	691,534	1,680,131
-	-	-	197,656
-	-	68,527	196,166
-	-	9,823	19,251
58	286,258	278,464	3,659,759
<u>\$ 1,362,450</u>	<u>\$ 1,920,462</u>	<u>\$ 3,038,263</u>	<u>\$ 12,762,532</u>
\$ 5,025	\$ -	\$ 49,928	\$ 436,860
-	-	170,872	854,051
22,799	99,116	-	127,611
-	-	1,522,635	3,659,759
<u>27,824</u>	<u>99,116</u>	<u>1,743,435</u>	<u>5,078,281</u>
-	-	68,527	196,166
-	-	9,823	19,251
-	-	-	3,384,444
-	-	1,187,614	1,187,614
-	1,821,346	-	1,821,346
1,334,626	-	28,864	1,075,430
<u>1,334,626</u>	<u>1,821,346</u>	<u>1,294,828</u>	<u>7,684,251</u>
<u>\$ 1,362,450</u>	<u>\$ 1,920,462</u>	<u>\$ 3,038,263</u>	<u>\$ 12,762,532</u>

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STATE OF NEW MEXICO

Grants-Cibola County Schools

Governmental Funds

Reconciliation of the Balance Sheet to the Statement of Net Assets

June 30, 2010

Exhibit B-1

Page 2 of 2

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

Fund balances - total governmental funds	\$	7,684,251
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds		41,679,994
Revenues 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		
Delinquent property taxes		127,611
Bond issuance costs, are not current financial resources and, therefore, are not reported in the funds		205,378
Accrued interest is not due and payable with current financial resources and, therefore is not reported in the funds		(147,738)
Certain liabilities, including bonds payable, and compensated absences are not due and payable in the current period and, therefore, are not reported in the funds		
General obligation bonds		(14,470,000)
Accrued compensated absences		<u>(220,634)</u>
Total net assets - governmental activities	\$	<u><u>34,858,862</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended June 30, 2010**

	<u>General Fund</u>	<u>Title I IASA</u>	<u>Bond Building</u>	<u>Public School Capital Outlay</u>
<i>Revenues</i>				
Property taxes	\$ 116,991	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	1,670,191	-	-
Federal direct	2,393,110	-	-	-
Local grants	-	-	-	-
State flowthrough	357,995	-	37,911	-
State direct	22,322,095	-	-	-
Transportation distribution	1,315,910	-	-	-
Charges for services	219,181	-	-	-
Investment income	48,418	-	12,452	-
Miscellaneous	34,875	-	-	-
<i>Total revenues</i>	<u>26,808,575</u>	<u>1,670,191</u>	<u>50,363</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	16,500,075	1,399,011	-	-
Support services				
Students	2,170,757	59,844	-	-
Instruction	404,890	-	-	-
General administration	1,027,378	140,048	-	-
School administration	1,418,989	-	-	-
Central services	440,691	3,555	-	-
Operation and maintenance of plant	3,384,887	1,723	-	-
Student transportation	1,315,901	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	59,983	1,692,523	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	51,788	-
<i>Total expenditures</i>	<u>26,663,568</u>	<u>1,664,164</u>	<u>1,744,311</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Bond proceeds	-	-	1,450,000	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>1,450,000</u>	<u>-</u>
<i>Net change in fund balances</i>	145,007	6,027	(243,948)	-
<i>Fund balances - beginning</i>	<u>3,376,504</u>	<u>(6,027)</u>	<u>1,083,244</u>	<u>(1,127,356)</u>
<i>Fund balances - ending</i>	<u>\$ 3,521,511</u>	<u>\$ -</u>	<u>\$ 839,296</u>	<u>\$ (1,127,356)</u>

The accompanying notes are an integral part of these financial statements

Capital Improvements SB 9	Debt Service	Other Governmental Funds	Total
\$ 514,045	\$ 2,185,847	\$ -	\$ 2,816,883
-	-	4,695,298	6,365,489
-	-	3,239,930	5,633,040
-	-	87,691	87,691
878,810	-	756,248	2,030,964
-	-	99,290	22,421,385
-	-	-	1,315,910
-	-	619,753	838,934
-	-	3,749	64,619
-	-	-	34,875
<u>1,392,855</u>	<u>2,185,847</u>	<u>9,501,959</u>	<u>41,609,790</u>
-	-	3,865,063	21,764,149
-	-	2,476,802	4,707,403
-	-	85,974	490,864
5,148	21,874	290,785	1,485,233
-	-	-	1,418,989
-	-	-	444,246
329,315	-	513,170	4,229,095
-	-	-	1,315,901
-	-	2,291,798	2,291,798
197,839	-	25,423	1,975,768
-	820,000	-	820,000
-	590,978	-	590,978
-	-	-	51,788
<u>532,302</u>	<u>1,432,852</u>	<u>9,549,015</u>	<u>41,586,212</u>
-	-	-	1,450,000
-	-	-	1,450,000
860,553	752,995	(47,056)	1,473,578
<u>474,073</u>	<u>1,068,351</u>	<u>1,341,884</u>	<u>6,210,673</u>
<u>\$ 1,334,626</u>	<u>\$ 1,821,346</u>	<u>\$ 1,294,828</u>	<u>\$ 7,684,251</u>

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STATE OF NEW MEXICO

Grants-Cibola County 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

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

Net change in fund balances - total governmental funds \$ 1,473,578

Governmental funds report capital outlays as expenditures. However, in  
the Statement of Activities, the cost of those assets is allocated over their  
estimated useful lives and reported as depreciation expense:

Capital expenditures recorded in capital outlay 1,975,768  
Depreciation expense (2,024,707)

Revenues in the statement of activities that do not provide current financial  
resources are not reported as revenue in the funds:

Change in deferred revenue related to property taxes receivable (182,025)  
Change in deferred revenue related to grants receivable (416,556)

Some expenses reported in the statement of activities do not require the use of current  
financial resources and therefore, are not reported as expenditures in governmental funds.

Decrease in accrued compensated absences 92,826  
Increase in accrued interest payable (34,871)

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:

Amortization of bond issuance costs (26,632)  
Current year bond issuance costs 51,788  
Bond proceeds (1,450,000)  
Principal payments on bonds 820,000

Change in net assets of governmental activities \$ 279,169

## STATE OF NEW MEXICO

Exhibit C-1

## Grants-Cibola County Schools

## General Fund

Statement of Revenue, Expenditures, and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ 109,705	\$ 109,705	\$ 117,009	\$ 7,304
Intergovernmental revenue				
Federal direct	3,845,912	3,845,912	2,393,110	(1,452,802)
State flowthrough	194,610	194,610	349,377	154,767
State direct	22,002,257	21,236,420	22,322,095	1,085,675
Transportation distribution	1,245,027	1,315,910	1,315,910	-
Charges for services	3,000	3,000	840	(2,160)
Investment income	65,000	65,000	48,418	(16,582)
Miscellaneous	44,500	44,500	76,698	32,198
<i>Total revenues</i>	<u>27,510,011</u>	<u>26,815,057</u>	<u>26,623,457</u>	<u>(191,600)</u>
<i>Expenditures</i>				
Current				
Instruction	17,085,978	17,085,978	16,349,806	736,172
Support services				
Students	2,271,078	2,271,078	2,192,465	78,613
Instruction	413,641	413,641	404,890	8,751
General administration	1,068,090	1,068,090	1,010,258	57,832
School administration	1,420,044	1,420,044	1,418,989	1,055
Central services	549,824	549,824	524,342	25,482
Operation and maintenance of plant	4,906,770	4,140,933	3,333,350	807,583
Student transportation	1,245,027	1,315,910	1,315,901	9
Other support services	155,159	155,159	-	155,159
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>29,115,611</u>	<u>28,420,657</u>	<u>26,550,001</u>	<u>1,870,656</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,605,600)</u>	<u>(1,605,600)</u>	<u>73,456</u>	<u>1,679,056</u>
<i>Other financing sources (uses)</i>				
Designated cash	1,605,600	1,605,600	-	(1,605,600)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,605,600</u>	<u>1,605,600</u>	<u>-</u>	<u>(1,605,600)</u>
<i>Net change in fund balances</i>	-	-	73,456	73,456
<i>Fund balances - beginning of year</i>	-	-	3,921,084	3,921,084
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,994,540</u>	<u>\$ 3,994,540</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 73,456
Adjustments to revenues for instructional material revenues.				185,118
Adjustments to expenditures for salary, general supplies and materials, and other charges.				(113,567)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 145,007</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Title I IASA Special Revenue Fund**  
**Statement of Revenue, Expenditures, and Changes in Fund Balance**  
**Budget (Non-GAAP Budgetary Basis) and Actual**  
**For the Year Ended June 30, 2010**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	1,766,878	2,017,851	1,465,740	(552,111)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,766,878</u>	<u>2,017,851</u>	<u>1,465,740</u>	<u>(552,111)</u>
<i>Expenditures</i>				
Current				
Instruction	1,570,814	1,691,561	1,394,964	296,597
Support services				
Students	63,667	104,667	59,844	44,823
Instruction	-	-	-	-
General administration	129,997	153,223	140,048	13,175
School administration	-	-	-	-
Central services	-	6,000	3,555	2,445
Operation and maintenance of plant	2,400	2,400	1,723	677
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	60,000	59,983	17
<i>Total expenditures</i>	<u>1,766,878</u>	<u>2,017,851</u>	<u>1,660,117</u>	<u>357,734</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(194,377)</u>	<u>(194,377)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(194,377)	(194,377)
<i>Fund balances - beginning of year</i>	-	-	(428,897)	(428,897)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (623,274)</u>	<u>\$ (623,274)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (194,377)
Adjustments to revenues for federal sources revenues.				204,451
Adjustments to expenditures for food service operations.				(4,047)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 6,027</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Statement of Fiduciary Assets and Liabilities  
Agency Funds  
June 30, 2010

Exhibit D-1

*Assets*

Cash and cash equivalents	<u>\$ 357,014</u>
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<i>Total assets</i>	<u><u>\$ 357,014</u></u>
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*Liabilities*

Due to student organizations	<u>\$ 357,014</u>
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<i>Total liabilities</i>	<u><u>\$ 357,014</u></u>
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The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Notes to Financial Statements  
June 30, 2010

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

Grants-Cibola County Schools (“District”) is a special purpose government corporation governed by an elected five-member Board of Education. The Board of Education is the basic level of government, which has oversight responsibility and control over all activities related to the public school education of the City of Grants, New Mexico. The District is responsible for all activities related to public elementary and secondary school education within its jurisdiction. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

The 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 the District’s management who is responsible for their integrity and objectivity. The financial statements and notes of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing Governmental accounting and financial reporting principles. 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 the governmental units. 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. Governments also have the option of following subsequent private-sector guidance for their government-wide financial statements, subject to this same limitation. The District has elected not to follow subsequent private-sector guidance. 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 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 in the reporting entity. Based upon the application of these criteria, the District has no component units and is not a component unit of another government agency.

B. *Government-wide and fund financial statements*

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) 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. The District does not have any *business-type activities*.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Notes to Financial Statements  
June 30, 2010

**NOTE 1. Summary of Significant Accounting Policies** (continued)

*1. Government-wide and fund financial statements (continued)*

The statement of activities demonstrates the degree to which the direct expenses of a given function or segments 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 like the sale of lunch tickets and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function like state and federal grants. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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

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

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

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

Property taxes, 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. Property tax receivables are recognized in the period for which the taxes are levied, net of estimated refunds and uncollectible amounts. 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. All other revenue items are considered to be measurable and available only when cash is received by the government.

The government reports the following major governmental funds:

The *General Fund* is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Revenues are provided by School tax levy, state equalization and transportation funds, state instructional material allocations, and earnings from investments. Expenditures include all costs associated with the daily operations of the schools except for those items included in other funds.

*Title I IASA Special Revenue Fund* is 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 identify a campus; educational need determines the students to be served. Federal

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Notes to Financial Statements  
June 30, 2010

**NOTE 1. Summary of Significant Accounting Policies** (continued)

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

revenues accounted for in this fund are allocated to the District through the New Mexico Public Education Department. 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.

*Bond Building Capital Projects Fund* is used to account for bond proceeds plus 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.

*Public School Capital Outlay Capital Projects Fund* is used to account for Critical Capital Outlay funds and other special capital outlay funds received from the State of New Mexico.

The *Capital Improvements SB-9 Capital Projects Fund* is used to provide financing for purchase of equipment and capital improvements to School District property. Funding is received from a 2 mill property tax levy and interest earned on investments, under New Mexico Senate Bill 9.

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

Additionally, the government reports the following agency fund:

The *Fiduciary Funds* account for assets held by the Schools in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds.

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.

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.

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

**Deposits 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 Local Government Investment Pool. The Local Government 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. As of June 30, 2010, the District does not have any investments.

**Restricted Assets:** Certain proceeds of the District's revenue bonds and general obligation bonds are classified as restricted assets on the statement of net assets because their use is limited by the applicable bond covenants.



**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Notes to Financial Statements  
June 30, 2010

**NOTE 1. Summary of Significant Accounting Policies** (continued)

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

**Receivables and Payables:** Interfund activity is reported as 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 cost as a reimbursement. All other interfund transactions are treated as transfers.

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

**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.

The District receives monthly income from a tax levy from Cibola County. The funds are collected by the County Treasurer and are remitted to the District the following month. Under the modified accrual method of accounting, the amount remitted by the County Treasurer in July and August 2010 is considered 'measurable and available' and, accordingly, is recorded as revenue in the governmental fund statements during the year ended June 30, 2010. Period of availability is deemed to be sixty days subsequent to year end.

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

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

**Instructional Materials:** The New Mexico Public Education Department (PED) receives federal mineral leasing funds from which it makes annual allocations to the various schools for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of materials listed in the New Mexico Public Education Department "State Adopted Instructional Material" list, while thirty percent of each allocation is available for purchases directly from vendors. The District's are allowed to carryforward unused allocations from year to year. The District received \$284,439 in instructional materials revenue from the State for the year ended June 30, 2010.

**Inventory:** The District method of accounting for inventory is the consumption method. Under the consumption approach, governments report inventories they purchase as an asset and defer recognition of the expenditures until the period in which the inventories actually are consumed. Inventory in the Food Service Special Revenue Fund consists of U.S.D.A. commodities and other purchased food and non-food supplies. The cost of purchased food is recorded as expenditures at the time individual inventory items are consumed.

**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 (amount not rounded) 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. 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 District does not have any infrastructure.

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

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2010**

**NOTE 1. Summary of Significant Accounting Policies (continued)**

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

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. Construction projects paid for by the Public School Capital Outlay Council are included in the District's capital assets.

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

<u>Assets</u>	<u>Years</u>
Land improvements	7-20
Buildings and building improvements	20-50
Furniture, fixtures, and equipment	3-20

**Deferred Revenues:** There are two sets of circumstances in which the District accrues deferred revenue.

- *Unearned revenue* - Under both the accrual and the modified accrual basis of accounting, revenue may be recognized only when it is earned. If assets are recognized in connection with a transaction before the earnings process is complete, those assets must be offset by a corresponding liability for *deferred revenue*.
- *Unavailable revenue* – Under the modified accrual basis of accounting, it is not enough that revenue has been earned if it is to be recognized as revenue of the current period. Revenue must also be susceptible to accrual (it must be both measureable and available to finance expenditures of the current fiscal period). If assets are recognized in connection with a transaction, but those assets are not yet available to finance expenditures of the current fiscal period, then the assets must be offset by a corresponding liability for deferred revenue.

**Compensated Absences:** Qualified employees are entitled to accumulate annual leave of ten to fifteen days per year, depending on length of service. Upon termination, employees will be paid for up to thirty days of accrued annual leave. Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the district-wide statement of net assets.

**Long-term Obligations:** In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method or straight line method if the difference is inconsequential.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of 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 service expenditures.

**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.

**Net Assets or Fund Equity:** Equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt: Net assets invested in 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.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Notes to Financial Statements  
June 30, 2010

**NOTE 1. Summary of Significant Accounting Policies** (continued)

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

- b. Restricted Net Assets: Consist of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net assets restricted for “special revenue, debt service, and capital projects” are described on pages 60-65. The government-wide statement of net assets reports \$2,705,591 of restricted net assets, none of which is restricted by enabling legislation.
- c. Unrestricted Net assets: All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

E. *Revenues*

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

A school district’s program costs are determined through the use of various formulas using ‘program units’ which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$22,322,095 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. Property taxes are assessed on January 1st of each year and are payable in two equal installments, on November 10th of the year in which the tax bill is prepared and April 10th of the following year with the levies becoming delinquent 30 days (one month) thereafter. The District recognizes tax revenues in the period for which they are levied in the government-wide financial statements. The District records only the portion of the taxes considered ‘measurable’ and ‘available’ in the governmental fund financial statements. The District recognized \$2,816,883 in property tax revenues in the governmental fund financial statements 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.

**Transportation Distribution:** School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through twelve attending public school within the school district. The District received \$1,315,910 in transportation distributions during the year ended June 30, 2010.

**SB-9 State Match:** The Director shall distribute to any school district that has imposed a tax under the Public School Capital 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. 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 \$878,810 in SB-9 matching revenue during the year ended June 30, 2010.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Notes to Financial Statements  
June 30, 2010

**NOTE 1. Summary of Significant Accounting Policies** (continued)

E. *Revenues (continued)*

**Capital Outlay:** The public school capital outlay fund was created under the provisions of Chapter 22, Article 24, NMSA 1978. The money in the fund may be used for: capital expenditures deemed by the public school capital outlay council to be necessary for an adequate education program per Section 22-24-4(B); core administrative function of the public school facilities authority and for project management expense upon approval of the council per Section 22-24-4(G); and for the purpose of demolishing abandoned school district facilities, upon application by a school district to the council, per Section 22-24-4(L).

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 \$9,731 in state special capital outlay fund.

**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 operates 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. For this purpose, the government considers reimbursement grant revenues to be available if they are collected within 60 days of the end of the current fiscal period.

The District also receives reimbursement under the National School Lunch and Breakfast for its food services operations, and the distribution of commodities through the New Mexico Human Services Department. These items are recorded as intergovernmental income.

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

*Budgetary Information*

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

These budgets are prepared on the Non-GAAP cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year.

Actual expenditures may not exceed the budget at the function (or "series") 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 superintendent submits to the Board of Education a proposed operating budget of the fiscal year commencing the following July. The operating budget includes proposed expenditures and the means of financing them, and has approval by the Public Education Department.
2. In May or June, the budget is approved by the Board of Education.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2010**

**NOTE 2. Stewardship, Compliance and Accountability (continued)**

3. The school board must certify the budget. The school board meeting is open for the general public unless a closed meeting has been called.
4. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
5. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Funds.
6. Budgets for the General, Special Revenue, Debt Service, and Capital Projects Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Budget expenditures exclude encumbrances.

The School Board may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balance. New Mexico Administrative Code 6.20.2.9 prohibits a District from exceeding budgetary control at the function level.

The appropriated budget for the year ended June 30, 2010, was properly amended by the District's Board of Education throughout the year.

	Excess (deficiency) of revenues over expenditures	
	Original Budget	Final Budget
	Budgeted Funds:	
General Fund	\$ (1,605,600)	\$ (1,605,600)
Title I IASA	\$ -	\$ -
Bond Building	\$ (2,834,683)	\$ (2,834,683)
Public School Capital Outlay	\$ -	\$ -
Capital Improvements SB-9	\$ (603,615)	\$ 603,615
Debt Service	\$ (632,632)	\$ (632,632)
Nonmajor Funds	\$ (1,666,553)	\$ (1,547,788)

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

**NOTE 3. Deposits and Investments**

State statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 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. The financial institution must provide pledged collateral for 50% of the deposit amount in excess of the deposit insurance.

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.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2010**

**NOTE 3. Deposits and Investments (continued)**

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.

According to the Federal Deposit Insurance Corporation (FDIC), public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing negotiable order of withdrawal (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. However, on October 14, 2008, the FDIC announced a new Transaction Account Guarantee (TAG) Program, that provides depositors' with unlimited coverage through December 31, 2010, for insured depository institutions (IDIs) currently participating in the TAG program, with the possibility of an additional extension of up to 12 months without additional rulemaking, upon a determination by the FDIC's Board of Directors that continuing economic difficulties warrant further extension. With regards to this Transaction Account Guarantee Program, noninterest-bearing checking accounts include Demand Deposit Accounts (DDA's) and any other transaction accounts that has unlimited withdrawals and that cannot earn interest. Also included in this program, are low-interest NOW accounts that cannot earn more than 0.5% interest.

*Custodial Credit Risk – Deposits* Custodial credit risk is the risk that in the event of a 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 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, \$7,187,361 of the District's bank balance of \$7,937,361 was exposed to custodial credit risk. \$6,410,251 was uninsured and collateralized by collateral held by bank's trust department, not in the District's name, and \$777,110 was uninsured and uncollateralized at June 30, 2010.

	Grants State Bank	Wells Fargo Bank	First Community Bank	Total
Amount of deposits	\$ 4,597,110	\$ 2,328,002	\$ 1,012,249	\$ 7,937,361
Transaction deposits accounts covered by the "Transaction Account Guarantee Program"	-	-	-	-
FDIC Coverage	<u>(250,000)</u>	<u>(250,000)</u>	<u>(250,000)</u>	<u>(750,000)</u>
Total uninsured public funds	<u>4,347,110</u>	<u>2,078,002</u>	<u>762,249</u>	<u>7,187,361</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the District's name	<u>3,570,000</u>	<u>2,078,002</u>	<u>762,249</u>	<u>6,410,251</u>
Uninsured and uncollateralized	<u>\$ 777,110</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 777,110</u>
Collateral requirement (50% of uninsured funds)	\$ 2,173,555	\$ 1,039,001	\$ 381,125	\$ 3,593,681
Pledged Collateral	<u>3,570,000</u>	<u>4,954,120</u>	<u>772,994</u>	<u>6,410,251</u>
Over (Under) collateralized	<u>\$ 1,396,445</u>	<u>\$ 3,915,119</u>	<u>\$ 391,870</u>	<u>\$ 2,816,571</u>

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

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2010**

**NOTE 3. Deposits and Investments (continued)**

The District utilizes pooled accounts for some of their programs and funds. Negative cash balances in individual funds that were part of the pooled accounts were reclassified as due to/from accounts in the combining balance sheets as of June 30, 2010. Funds 24000 through 25000 are federal funds and 26000 through 31700 are nonfederal funds. The following individual funds had negative cash balances as of June 30, 2010:

24101	Title I IASA Special Revenue Fund	\$ 623,274
24115	Title II IASA (Math/Science) Special Revenue Fund	2,000
24147	Reading Excellence Special Revenue Fund	178
24150	Title V Innovative Education Program Special Revenue Fund	1,476
24153	English Language Acquisition Special Revenue Fund	58,558
24154	Teacher/Principal Training & Recruiting Special Revenue Fund	42,422
24157	Safe & Drug Free Schools & Communities Special Revenue Fund	105,759
24160	Rural & Low Income Schools Special Revenue Fund	20,606
24162	Title I School Improvement Special Revenue Fund	104,713
24167	Reading First Special Revenue Fund	34,726
24174	Carl D. Perkins Secondary - Current Special Revenue Fund	13,333
24180	Carl D. Perkins HSTW - Current Special Revenue Fund	114
24201	Title I - IASA - Federal Stimulus Special Revenue Fund	25,767
24206	Entitlement IDEA-B - Federal Stimulus Special Revenue Fund	48,504
24262	School Improvement Stimulus Special Revenue Fund	109,911
25221	Arts in Education Special Revenue Fund	161,004
26143	Save the Children Special Revenue Fund	19,479
27103	Dual Credit Instruction Special Revenue Fund	114
27105	G.O. Library Bond Special Revenue Fund	29,731
27117	Technology for Education PED Special Revenue Fund	1,372
27136	TANF - Full Day Kindergarten Special Revenue Fund	20,674
27149	Pre K Initiative Special Revenue Fund	19,225
27150	Indian Education Act Special Revenue Fund	117,414
27154	Beginning Teacher Mentoring Program Special Revenue Fund	7,865
27164	School Improvement Framework Special Revenue Fund	1,391
27165	Saturday School Special Revenue Fund	6,909
28156	Center for Teaching Excellence Special Revenue Fund	2,750
28178	GEAR-UP CHE Special Revenue Fund	<u>79,529</u>
	Total	<u>\$ 1,658,798</u>

**Reconciliation to the Statement of Net Assets**

The carrying amount of deposits shown above are included in the District's Statement of Net Assets as follows:

Cash and cash equivalents- Governmental Activities Exhibit A-1	\$ 5,329,870
Restricted cash and cash equivalents- Governmental Activities Exhibit A-1	1,476,520
Fiduciary Funds - Exhibit D-1	<u>357,014</u>
Total cash and cash equivalents	7,163,404
Add: outstanding checks and other reconciling items	<u>773,957</u>
Bank balance of deposits	<u>\$ 7,937,361</u>

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
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**NOTE 4. Accounts Receivable**

Accounts receivable as of June 30, 2010, are as follows:

	General Fund	Title I IASA	Capital Improvement SB-9	Debt Service
Property taxes receivable	\$ 8,714	\$ -	\$ 36,781	\$ 157,684
Due from other governments				
Federal sources	9,501	673,728	-	-
Local grants	-	-	-	-
State sources	-	-	305,368	-
Other receivables	197,656	-	-	-
	<u>\$ 215,871</u>	<u>\$ 673,728</u>	<u>\$ 342,149</u>	<u>\$ 157,684</u>
	Other Governmental Funds	Total		
Property taxes receivable	\$ -	\$ 203,179		
Due from other governments				
Federal sources	355,150	1,038,379		
Local grants	32,504	32,504		
State sources	303,880	609,248		
Other receivables	-	197,656		
	<u>\$ 691,534</u>	<u>\$ 2,080,966</u>		

The above receivables are deemed 100% collectible. Other receivables consist of \$183,747 of E-Rate reimbursements owed to the District at year end June 30, 2010.

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

The District records temporary interfund receivables and payables to enable the funds to operate until grant monies are received.

The composition of interfund balances during the year ended June 30, 2010 is as follows:

General Fund	Title I IASA	\$ 623,274
General Fund	Title V Innovative Education Program	1,476
General Fund	English Language Acquisition	58,558
General Fund	Teacher/Principal Training & Recruiting	42,422
General Fund	Safe & Drug Free Schools & Communities	105,759
General Fund	Rural & Low Income Schools	20,606
General Fund	Reading First	34,726
General Fund	Carl D. Perkins Secondary - Current	13,333
General Fund	Carl D. Perkins HSTW - Current	114
General Fund	Title I - IASA - Federal Stimulus	25,767
General Fund	Entitlement IDEA-B - Federal Stimulus	48,504
Subtotal		<u>974,539</u>



**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
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**NOTE 5. Interfund Receivables, Payables, and Transfers (continued)**

Subtotal		\$ 974,539
General Fund	School Improvements Stimulus	109,911
General Fund	Arts in Education	161,004
General Fund	Save the Children	19,479
General Fund	Dual Credit Instruction	114
General Fund	G.O. Library Bond	29,731
General Fund	TANF - Full Day Kindergarten	20,674
General Fund	Pre K Initiative	19,225
General Fund	Indian Education Act	117,414
General Fund	Beginning Teacher Mentoring Program	7,865
General Fund	School Improvement Framework	1,391
General Fund	Saturday School	6,909
General Fund	Center for Teaching Excellence	2,750
General Fund	GEAR-UP CHE	79,529
General Fund	Non-Instructional Support	3,232
General Fund	IDEA-B Competitive	1,608
General Fund	Title II IASA (Math/Science)	12,492
General Fund	Learn & Services (CNCS)	7,069
General Fund	Comprehensive School Reform	2,437
General Fund	Reading Excellence	16
General Fund	Title I School Improvement	9,027
General Fund	Impact Aid Special Education	3,699
General Fund	Indian Education Formula Grant	254,026
General Fund	Public School Capital Outlay 20%	221
General Fund	Public School Capital Outlay	1,141,337
General Fund	Class Size Reduction Act	1,017
General Fund	Title II IASA (Math/Science)	2,000
General Fund	Reading Excellence	178
General Fund	Title I School Improvement	104,713
General Fund	Technology for Education PED	1,372
Entitlement IDEA-B	Class Size Reduction Act	50,108
Entitlement IDEA-B	Carl D. Perkins Tech Prep. - PY Unliq. Obligation	27,782
Entitlement IDEA-B	Bilingual Ed Dev & Implementation Grant	44,068
Entitlement IDEA-B	TANF/GRADS HSD	281
Impact Aid Indian Education	TANF/GRADS HSD	7,719
Impact Aid Indian Education	ROTC	7,099
Impact Aid Indian Education	Technology for Education PED	10,000
Impact Aid Indian Education	Coordinated Approach to Child Health	6,210
Impact Aid Indian Education	Energy Efficiency Act	1,774
Teacher/Principal Training & Recruiting	Special Capital Outlay State	22,000
Teacher/Principal Training & Recruiting	Energy Efficiency Act	14,293
Teacher/Principal Training & Recruiting	Bond Building	86,255
Athletics	Energy Efficiency Act	635
Comprehensive School Reform	Energy Efficiency Act	128
English Language Acquisition	Energy Efficiency Act	112
Capital Improvements SB-9	Energy Efficiency Act	58
Debt Service	Bond Building	286,258
		<u>286,258</u>
Total		<u>\$ 3,659,759</u>

All interfund balances are to be repaid within one year. There were no operating transfers for the year ended June 30, 2010.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2010**

**NOTE 6. Capital Assets**

A summary of capital assets and changes occurring during the year ended June 30, 2010, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land and construction in progress are not subject to depreciation.

	Balance June 30, 2009	Adjustments	Additions	Deletions	Balance June 30, 2010
<b>Governmental activities:</b>					
Capital assets not being depreciated:					
Land	\$ 64,700	\$ -	\$ -	\$ -	\$ 64,700
Construction in progress	-	-	1,737,785	-	1,737,785
Total capital assets not being depreciated	<u>64,700</u>	<u>-</u>	<u>1,737,785</u>	<u>-</u>	<u>1,802,485</u>
Capital assets being depreciated:					
Land improvements	2,366,198	152,304	55,972	-	2,574,474
Buildings and improvements	62,710,229	(6,074,487)	29,700	-	62,739,929
Furniture, fixtures, and equipment	8,050,045	(2,156,177)	152,311	-	6,046,179
Total capital assets being depreciated	<u>73,126,472</u>	<u>(8,078,360)</u>	<u>237,983</u>	<u>-</u>	<u>65,286,095</u>
Less accumulated depreciation:					
Land improvements	548,711	19,818	114,018	-	682,547
Buildings and improvements	25,746,621	(6,257,225)	1,580,488	-	21,069,884
Furniture, fixtures, and equipment	5,667,537	(2,341,583)	330,201	-	3,656,155
Total accumulated depreciation	<u>31,962,869</u>	<u>(8,578,990)</u>	<u>2,024,707</u>	<u>-</u>	<u>25,408,586</u>
Total capital assets, net of depreciation	<u>\$ 41,228,303</u>	<u>\$ 500,630</u>	<u>\$ (48,939)</u>	<u>\$ -</u>	<u>\$ 41,679,994</u>

Capital assets were restated for the year ended June 30, 2009 to correct errors in the District's capital asset inventory listing. Cost basis was reduced by \$8,078,360 and accumulated depreciation was reduced by \$8,578,990 for a net positive adjustment to beginning government wide capital assets of \$500,630. See Note 13 for further information.

Depreciation expense for the year ended June 30, 2010 was charged to the following functions and sub-functions:

<b>Governmental Activities</b>	
Instruction	\$ 52,526
Support services-students	29,497
Support services-general administration	15,588
Central services	13,078
Operations and maintenance of plant	1,844,525
Student transportation	50,841
Food services operations	18,652
	<u>\$ 2,024,707</u>

**STATE OF NEW MEXICO**  
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**June 30, 2010**

**NOTE 7. Long-term Debt**

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. The original amount of general obligation bonds issued in prior years was \$18,885,000. During the year, general obligation bonds for the same purpose totaling \$1,450,000 were issued.

General obligation bonds are direct obligations and pledge the full faith and credit of the District. These bonds are issued with varying terms and varying amounts of principal maturing each year. All general obligation bonds as of June 30, 2010 are for governmental activities.

Bonds outstanding at June 30, 2010, are comprised of the following:

	Series 3/1/2001	Series 5/1/2003	Series 9/1/2003	Series 5/15/2004
Original Issue:	\$ 6,000,000	\$ 1,285,000	\$ 3,000,000	\$ 1,050,000
Maturity Date	9/1/2015	10/1/2014	3/1/2009	10/1/2017
Principal	September 1	October 1	March 1	October 1
Interest Rate	4.00-5.50%	3.75-4.5%	1.15-2.65%	3.375-4.05%
Interest	September 1 March 1	October 1 April 1	March 1 September 1	April 1 October 1
	Series 5/1/2006	Series 6/1/2007	Series 11/15/2007	Series 11/15/2008
Original Issue:	\$ 3,000,000	\$ 1,400,000	\$ 1,400,000	\$ 1,750,000
Maturity Date	5/1/2016	6/1/2016	11/15/2017	11/15/2018
Principal	May 1	June 1	November 1	November 1
Interest Rate	3.50-5.00%	3.55-4.30%	3.55-6.00%	4.25-4.60%
Interest	May 1 November 1	June 1 December 1	November 15 May 15	November 15 May 15
	Series 11/15/2009			
Original Issue:	\$ 1,450,000			
Maturity Date	11/15/2018			
Principal	November 1			
Interest Rate	2.00-3.60%			
Interest	November 15 May 15			

**Governmental Activities:**

	Balance June 30, 2009	Additions	Retirements	Balance June 30, 2010	Due Within One Year
Bonds	\$ 13,840,000	\$ 1,450,000	\$ 820,000	\$ 14,470,000	\$ 1,410,000
Compensated Absences	313,460	145,014	237,840	220,634	220,634
Total Long-Term Debt	<u>\$ 14,153,460</u>	<u>\$ 1,595,014</u>	<u>\$ 1,057,840</u>	<u>\$ 14,690,634</u>	<u>\$ 1,630,634</u>

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2010**

**NOTE 7. Long-term Debt** (continued)

**Governmental Activities:**

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2010, compensated absences decreased \$92,826 from the prior year accrual.

The annual requirements to amortize the General Obligation Bonds as of June 30, 2010, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2011	\$ 1,410,000	\$ 587,357	\$ 1,997,357
2012	1,495,000	502,219	1,997,219
2013	1,630,000	440,020	2,070,020
2014	1,670,000	373,341	2,043,341
2015	2,075,000	303,874	2,378,874
2016-2020	6,190,000	496,999	6,686,999
	<u>\$ 14,470,000</u>	<u>\$ 2,703,810</u>	<u>\$ 17,173,810</u>

**NOTE 8. Risk Management**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. Therefore, the District is a member of the New Mexico Public School Insurance Authority (NMPSIA). The Authority was created to provide comprehensive core insurance programs by expanding the pool of subscribers to maximize cost containment opportunities for required insurance coverage. The District pays an annual premium to the NMPSIA based on claim experience and the status of the pool. The Risk Management Program includes Workers Compensation, General and Automobile Liability, Automobile Physical Damage, and Property and Crime coverage. Also included under the risk management program are Boiler, Machinery and Student Accident Insurance.

The NMPSIA provides coverage for up to a maximum of \$500,000,000 for each property damage claim with a \$750 deductible to each building. General liability coverage is afforded to all employees, volunteers and school board members and the limit is subject to the NMSA Tort Claims Act on a per occurrence basis. The automobile and property liability limit is subject to the provisions of the Tort Claims Act. The crime limit is \$250,000 per occurrence for Faithful Performance. A limit of \$250,000 applies to Depositor’s Forgery, Credit Card Forgery, and Money Orders. A limit of \$100,000 applies to Money and Securities, which include 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. No settlements exceeded insurance coverage for 2010.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2010**

**NOTE 9. Deficit Fund Balances and Budget Noncompliance**

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

A. Deficit fund balance of individual funds. The following funds reflected a deficit fund balance as of June 30, 2010:

Title II IASA (Math/Science)	\$ 14,492
Learn & Services (CNCS)	7,014
Class Size Reduction Act	2,393
Reading Excellence	194
Title V Innovative Education Program	1,476
Safe & Drug Free Schools & Communities	101,210
Title I School Improvement	113,740
Reading First	38,232
Carl D. Perkins Tech Prep. - PY Unliq. Obligations	22,403
Bilingual Ed Dev & Implementation Grant	7,421
Indian Education Formula Grant	91,865
Arts in Education	161,004
TANF - Full Day Kindergarten	20,674
School Improvement Framework	1,391
Coordinated Approach to Child Health	1,710
Center for Teaching Excellence	2,750
GEAR-UP CHE	38,142
Public School Capital Outlay	1,127,356
Public School Capital Outlay 20%	<u>221</u>
Total	<u>\$ 1,753,688</u>

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

Beginning Teacher Mentoring Program	\$ 345
Debt Service	<u>2,764</u>
Total	<u>\$ 3,109</u>

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2010**

**NOTE 9. Deficit Fund Balances and Budget Noncompliance (continued)**

C. Designated cash appropriations. The following funds had designated cash appropriations in excess of available balances for the year ended June 30, 2010:

Athletics Special Revenue Fund	\$	65
Non-Instructional Special Revenue Fund		3,232
ROTC Special Revenue Fund		7,099
Technology for Education PED Special Revenue Fund		11,721
Beginning Teacher Mentoring Program Special Revenue Fund		8,611
Capital Improvements SB-9 Capital Projects Fund		144,298
Energy Efficiency Act Capital Projects Fund		<u>17,000</u>
Total	\$	<u><u>192,026</u></u>

**NOTE 10. ERB Pension Plan**

**Plan Description.** Substantially all of the District’s full-time employees participate in a public employee retirement system authorized under the Educational Retirement Act (ERA) (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 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 the District are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The District’s contributions to ERB for the fiscal years ending June 30, 2010, 2009 and 2008 were \$2,430,111 \$2,552,653, and \$2,345,191, respectively.

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Notes to Financial Statements  
 June 30, 2010

**NOTE 11. Post-Employment Benefits – 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).

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:

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
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 years ended June 30, 2010, 2009, and 2008 were \$273,806, \$285,245, and \$279,579, respectively which equaled the required contributions each year.

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Notes to Financial Statements  
June 30, 2010

**NOTE 12. Contingent Liabilities**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the 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 13. Net Assets Restatement**

The District has restated net assets as of June 30, 2009 in the government-wide financial statements as a result of the following:

- Errors in the capital asset inventory listing and including assets that were out of service, deleted in prior years, and assets under the \$5,000 threshold as disclosed in Note 1.

Net assets, June 30, 2009, as originally reported	\$34,858,862
Restatement for errors in capital assets	<u>500,630</u>
Net assets, June 30, 2009, restated	<u>\$34,579,692</u>

There was no effect on the change in net assets for the year end June 30, 2009

**NOTE 14. Subsequent Events**

The GCCS District held a bond election on February 2, 2010. The voters approved \$7,000,000 in General Obligation Bonds. The GCCS District held a bond sale of \$2,500,000 at a low interest rate of 3%. The General Obligation Bond sale along with other funding sources has allowed the GCCS District to complete the construction of the Milan Elementary School and commence the design of the Cubero Elementary School. The voters also approved the 2 mil SB-9 election. This will allow the GCCS District to continue to maintain their buildings on behalf of students.



**SUPPLEMENTARY INFORMATION**

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**NONMAJOR GOVERNMENTAL FUNDS**

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Nonmajor Fund Descriptions  
June 30, 2010

**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:

**Food Service (21000)** is used to account for income from lunch sales and provide for the operating expenses of the school lunch and breakfast program. Funding is provided by user charges and reimbursements under the National School Breakfast Programs (P.L. 100-435)

**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 Capital Expense IASA (24104)** – To account for grant funds provided to the District for the purpose of meeting the educational needs of the handicapped. Funding authority is the US Department of Education. (P.L. 94-142)

**Title I Program Improvement IASA (24105)** – To account for resources provided to the District for the purpose of meeting the educational needs of the handicapped. Funding authority is the US Department of Education (P.L. 94-142)

**Entitlement IDEA-B (24106 and 24206)** – To account for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99457, 100,639, and 101-476, 20 U.S.C. 1411-1420.

**Discretionary IDEA-B (24107)** – The purpose of this program is to provide administrators and program directors with information and strategies that will support licensed and waived teachers in the areas of special education with day-to-day functions of the classroom. Authority for 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 Law 105-17.

**IDEA-B Competitive (24108)** – The purpose of this program is to provide administrators and program directors with information and strategies that will support licensed and waived teachers in the areas of special education with day-to-day functions of the classroom. Authority for creation of this fund in 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 Law 105-17.

**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 age 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.

**Title II IASA (Math/Science) (24115)** – The objective of this act is to provide federal funds for the purpose of strengthening the skills of teachers in the areas of mathematics and science. Program resources are utilized for the development of instructional materials and training of teachers in the secondary schools for utilizing these materials. Funds are acquired from federal sources through the New Mexico Public Education Department. Authority for creation of this fund is Title II of the Elementary and Secondary Education Act (ESEA) of 1965, Title II, Part A, Public Law 100208, as amended, Public Law 01-589.

**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.

**STATE OF NEW MEXICO**  
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Nonmajor Fund Descriptions  
June 30, 2010

**IDEA-B Reallocation (24120)** – The purpose of this program is to provide Professional Development to Teachers in the Early Childhood and Compliance Specialists that fall within the IDEA B programs.

**Title I 1003g Grant (24124)** - To fund research-based core academic programs, results-based interventions, or professional development aimed at improving instructional practices and programs with the intent to help schools demonstrate improvement greater than chance in academic achievement by one or more subgroups in math or reading or both.

**Learn & Services (CNCS) (24126)** – To account for a program funded by project grants. The program encourages elementary and secondary schools and community-based agencies to create, develop and offer service-learning opportunities for school-age youth: educate teachers about service-learning and incorporate service-learning opportunities into classrooms to enhance academic learning; coordinate adult volunteers in schools; and introduce young people to a board range of careers and encourage them to pursue further education and training. The National and Community Service Trust Act of 1993 and the Higher Education Act of 1965 authorize this program.

**Title IV Drug Free Schools & Comm/Ed (24128)** – To account for the operations to promote drug use prevention education, intervention and rehabilitation referral in public schools. Funding authority is the U.S. Department of Education (P.L. 103-382)

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

**Comprehensive School Reform (24135)** – To stimulate school wide changes in schools that need to substantially improve student academics, particularly Title I schools, so that students in these schools can meet state content and performance standards. Funding authority is the State of New Mexico Department of Education.

**Class Size Reduction Act (24137)** – This is a flow-through grant that provides federal funding for the purpose of hiring additional classroom teachers for grades K-3 in order to reduce the pupil-teacher ratio in early childhood classrooms. Funding is through the Public Education Department. (P.L. 105-227)

**Reading Excellence (24147)** – To purchase technology hardware to implement the Star Online Professional Development Project (NM Public Education Department, PSAB Supp.3)

**Title V Innovative Education Program (24150)** – To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

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

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

**Indian Education Title VII (24155)** – The purpose of the Indian Education Formula Grants program is to assist LEA Indian tribes and others to provide Indian students with the opportunity to meet the same challenging state standards as all other students and meet the special educational and culturally related academic need of the American Indian.

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

**Rural & Low Income Schools (24160)** – To be used for teacher recruitment and retention, including the use of signing bonuses and other financial incentives. Provide teacher professional development, including training in technology and training of teachers with students with special needs. Educational technology including software and hardware which meets the requirements of Title II. Used for parental involvement activities.

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**Title I School Improvement (24162)** – To improve educational opportunities for educationally deprived children in the Middle Schools under the same provisions as Title I.

**Reading First (24167)** – The objective of this program is to enhance reading proficiency for K-3 students. Authority of creation is Elementary and Secondary Education Act of 1965, as amended, Title I, Part B, Subpart 1.

**Carl D. Perkins Tech Prep. – PY Unliq. Obligations (24169)** – 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 curricular that integrate vocational and academic learning. Funds are acquired for federal sources through the New Mexico Public Education Department. Authority for creation of fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1990, as amended, Public Law 105-332.

**Carl D. Perkins Secondary – Current (24174)** - to provide federal funds to expand and improve vocational education programs and to provide equal access in vocational education to special needs populations. Authority for creation of this fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1998, as amended, Public Law 105-332.

**Carl D. Perkins Redistribution Career and Technical Ed. (24176)** – The purpose of this program is to provide professional development in the non traditional career paths chosen by students. Monies are from carry over of prior year program.

**Carl D. Perkins HSTW - Current (24180)** – To provide support for efforts to raise teacher preparation and effectiveness and student achievement through focused professional development and training.

**Carl D. Perkins HSTW – PY Unliq. Obligations (24181)** – To provide support for teacher preparation and effectiveness for student achievement. Monies are for carryover of prior year program.

**Carl D. Perkins HSTW Redistribution (24182)** - To provide support for teacher preparation and effectiveness for student achievement. Monies are from carry over of prior year program.

**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.

**Entitlement IDEA-B - Federal Stimulus (24206)** – To account for the American Recovery Reinvestment Act of 2009 (ARRA) funding for Entitlement IDEA-B to meet the educational needs of the District. American Recovery and Reinvestment Act of 2009.

**IDEA-B Preschool (24209)** – The purpose of this program is to provide additional services in professional development for Special Education and related services to children with disabilities.

**School Improvements Stimulus (24262)** – The purpose of this program is to help districts improve academic achievement.

**Title IX Indian Ed (25115)** – To account for resources provided for improvement of education of Native Americans. (ESEA, Indian Education)

**Impact Aid Special Education (25145)** – To account for funding of a Federal program to provide financial assistance to local educational agencies (LEA's) where enrollments or availability of revenue are adversely affected by Federal activities, i.e. where the tax base of a district is reduced through the Federal acquisition of real property (Section 2), or where there are a significant number of children who reside on Federal (including Indian) lands and/or children whose parents are employed on Federal property or in the Uniformed Services (Section 3(a) and 3(b)): where there is a significant decrease (Section 3(c)) or a sudden and substantial increase (Section 4) in school enrollment as the result of Federal activities; to provide disaster assistance for reduced or increased operating costs (Section 7(a)), for replacing or repairing damaged or destroyed supplies, equipment, and books, and for repairing minor damage to facilities. Funding authorized by Public Law 81-874.

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**Impact Aid Indian Education (25147)** - To account for resources provided to the Schools which are to be used for supplemental special education for students in federally impacted areas. Funding is provided by PL 81-874.

**GRADS Child Care CYFD (25149)** – To account for an agreement between Eastern New Mexico University and the District 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.

**Bilingual Ed Dev & Implementation Grant (25161)** – To account for bilingual education programs of the District. Funding authority is the U.S. Department of Education (Improving America’s Schools Act of 1994, P.L. 103-382).

**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.

**Indian Education Formula Grant (25184)** – To account for a program funded by a Federal grant to develop and carry out supplementary elementary and secondary school programs designed to meet the special educational and culturally related academic needs of Indian children, for example to: 1) Improve academic performance, 2) Reduce school dropout rates and improve attendance, and 3) Integrate the value of cultural education into the school curriculum for Indian children. Funding authorized by Indian Education Act of 1988, Title V, Part C, Subpart 1, as amended, Public Law 100-297 and 93-638, 25 U.S.C. 2601-2606.

**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.

**Arts in Education (25221)** – The fine arts education program includes programs of education through which students participate in activities relative to visual arts, music, theater and dance. Authority for creation of this fund is the New Mexico Public Education Department School District Policies and Procedures Manual.

**SEG Stimulus (25250)** – Education Stabilization funds are to be used for educational purposes consistent with State and local requirements, subject to ARRA and other applicable Federal requirements. May be used for current expenditures, support other expenses such as capital expenditures, salaries, supplies and materials, etc.

**US West Foundation (26133)** – To account for private grants.

**Save the Children (26143)** - The purpose is to provide improved reading intervention through in-school and after school activities, improve the academic performance of students at risk of failure due to poor reading skills.

**Dual Credit Instruction (27103)** – The purpose of this program reimbursement for approved dual credit course materials.

**G.O. Library Bond (27105)** – The purpose of this program is to fund each library facility for improvement or acquisition and to acquire library books and library resources to support the library program

**TANF PED School-aged Child Care (27115)** – For material and support for the before-school program, breakfast club, after-school tutoring, home tutoring, and summer programs that include 508 year old children of needy families on temporary assistance. Funding is provided by the University of New Mexico Educational Foundations Student Services Center.

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**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 2215A-1 to 22-15A-10.

**TANF - Full Day Kindergarten (27136)** – The purpose of this grant is to provide educational instruction for full-day kindergarten.

**Incentives for School Impr Act PED (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 Pro PED (27140)** – Funded through N.M. Public Education Department, the intent is to improve families' access to social and health care services to help student's increase academic achievement by addressing non academic barriers.

**Truancy Initiative (27141)** – Schools will implement programs and strategies for the purpose of identifying best practices for truancy prevention that are unique to New Mexico populations and cultures that will assist students to stay in school and succeed.

**Libraries - G. O. Bonds – Laws of NM 2005 (27145)** – In the November 2006 election, New Mexico voters approved GO Bond C 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.

**Federal Relief (27147)** – To account for monies received from the State of New Mexico for Support Services for Urban American Indian Students. Used to implement an effective tutoring program to increase academic achievement and provide culturally relevant learning experiences for Urban American Indian students.

**Pre - K Initiative (27149)** – To account for monies received from the State of New Mexico to be used to provide direct services to children in Pre-Kindergarten programs.

**Indian Education Act (27150)** – To account for a program funded by a Federal grant to develop and carry out supplementary elementary and secondary school programs designed to meet the special educational and culturally related academic needs of Indian children, for example to: 1) Improve academic performance, 2) Reduce school dropout rates and improve attendance, and 3) Integrate the value of cultural education into the school curriculum for Indian children. Funding authorized by Indian Education Act of 1988, Title V, Part C, Subpart 1, as amended, Public Law 100-297 and 93-638, 25 U.S.C. 2601-2606.

**Mid-School Tutoring & Student Enhancement (27153)** – To account for funds used for tutoring students (NM Public Education Department, PSAB Supp. 3).

**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.

**Breakfast in the Classroom (27155)** – To account for Legislative Appropriation to implement Breakfast in the Classroom for elementary schools in need of improvement based on AYP designation. Authority for the creation of this fund is the New Mexico Public Education Department.

**School Improvement Framework (27164)** – Funds will enable the District to act as one of three Regional Quality Centers to provide program development, implementation, training, oversight and funding distribution services to the three Regional Quality Centers. Authority for the creation of this fund is the New Mexico Public Education Department.

**Saturday School (27165)** – To be used for implementing Saturday Saturday School Programs for at risk high school students.

**Saturday School Program for High Risk Students (27526)** – Saturday School Programs for at risk high school students.

**Dropout & Truancy Prevention (27527)** - Address early intervention/prevention by tracking unexcused absences and notifying parents. Schedule truancy hearings to determine needs of students and/or family.



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**Library Books (27549)** – Funds awarded to the District by the Instructional Materials Bureau in accordance with 2008 Senate Bill 471 for purchases of library books.

**Health Dept - Child Care Center (28117)** – To provide before and after school child care services for teens in the District. The grant supplements GRADS and is provided from the New Mexico Department of Public Health and Human Services. (P.L. 104-193)

**Coordinated Approach to Child Health (28140)** - To account for a program used to enhance science and math education (NM dept. of Ed., PSAB. Supp. 3)

**Center for Teaching Excellence (28156)** – The objective of this program is to provide state funds provided by the Center for Teaching Excellence to specific teachers in the Schools. The expenditure of the funds is restricted to items in the grant application. Authority for creation for this fund is in the New Mexico Public Education Department School District Policies and Procedures Manual.

**AP New Mexico Incentive Funding (28168)** -To provide textbooks and materials for advanced placement at various schools. Funding by the New Mexico Public Education Department.

**GEAR-UP CHE (28178)** – 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.

**Private Dir Grants (29102)** – To account for local grants awarded to provide additional funding for specific projects.

**RE: Learning New Mexico (29112)** – To account for resources used in the program called RE: Learning New Mexico. (NM Public Education Department, PSAB Supp. 3)

#### **CAPITAL PROJECTS FUNDS**

Capital projects funds are used to account for acquisition and construction of major facilities other than those financed by proprietary funds and trust funds.

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

**Energy Efficiency Act (31800)** – To account for school projects designed to increase the efficiency of the District's buildings. The legislation allows the District to incur long-term contracts to complete these projects. Savings from the modifications made are used to fund the projects. This was approved by the Public Building Energy Efficiency Act (6-21-1 to 6-23-10, NMSA 1978)

**Public School Capital Outlay 20% (32100)** – To account for funding which is to be used by the District to promote the comprehensive integration of advanced technologies in education setting, through the conduct of technical assistance, professional development, information and resource dissemination and collaboration activities.

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 Grants-Cibola County Schools  
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 Combining Balance Sheet  
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	Special Revenue			
	Food Service	Athletics	Non-Instructional Support	Title I Capital Expense IASA
<i>Assets</i>				
Cash and cash equivalents	\$ 206,097	\$ 130,473	\$ 44,758	\$ 1,531
Due from other governments	52,368	-	-	-
Inventory	68,527	-	-	-
Prepaid expense	-	-	-	-
Due from other funds	-	635	-	-
	<u>\$ 326,992</u>	<u>\$ 131,108</u>	<u>\$ 44,758</u>	<u>\$ 1,531</u>
<i>Liabilities</i>				
Accounts payable	\$ 34,476	\$ -	\$ -	\$ -
Accrued payroll liabilities	59,280	-	66	-
Deferred revenue	-	-	-	-
Due to other funds	-	-	3,232	-
	<u>93,756</u>	<u>-</u>	<u>3,298</u>	<u>-</u>
<i>Fund balances</i>				
Reserved for:				
Inventory	68,527	-	-	-
Prepaid expenses	-	-	-	-
Unreserved				
Special revenue	164,709	131,108	41,460	1,531
Capital projects	-	-	-	-
	<u>233,236</u>	<u>131,108</u>	<u>41,460</u>	<u>1,531</u>
<i>Total liabilities and fund balances</i>	<u>\$ 326,992</u>	<u>\$ 131,108</u>	<u>\$ 44,758</u>	<u>\$ 1,531</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Title I Program Improvement IASA	Entitlement IDEA-B	Discretionary IDEA-B	IDEA-B Competitive	Preschool IDEA-B	Title II IASA (Math/Science)
\$ 15,000	\$ 30,179	\$ -	\$ 1,608	\$ 14,332	\$ -
-	8,480	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	122,239	-	-	-	-
<u>\$ 15,000</u>	<u>\$ 160,898</u>	<u>\$ -</u>	<u>\$ 1,608</u>	<u>\$ 14,332</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	27,004	-	-	-	-
-	-	-	-	-	-
-	-	-	1,608	-	14,492
-	27,004	-	1,608	-	14,492
-	-	-	-	-	-
-	-	-	-	-	-
15,000	133,894	-	-	14,332	(14,492)
-	-	-	-	-	-
<u>15,000</u>	<u>133,894</u>	<u>-</u>	<u>-</u>	<u>14,332</u>	<u>(14,492)</u>
<u>\$ 15,000</u>	<u>\$ 160,898</u>	<u>\$ -</u>	<u>\$ 1,608</u>	<u>\$ 14,332</u>	<u>\$ -</u>

**STATE OF NEW MEXICO**  
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Special Revenue

	Fresh Fruits & Vegetables USDA	IDEA-B Reallocation	Title I 1003g Grant	Learn & Services (CNCS)
<i>Assets</i>				
Cash and cash equivalents	\$ 294	\$ -	\$ 264	\$ 55
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Prepaid expense	-	-	-	-
Due from other funds	-	-	-	-
<i>Total assets</i>	<u>\$ 294</u>	<u>\$ -</u>	<u>\$ 264</u>	<u>\$ 55</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-	-
Deferred revenue	-	-	-	-
Due to other funds	-	-	-	7,069
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,069</u>
<i>Fund balances</i>				
Reserved for:				
Inventory	-	-	-	-
Prepaid expenses	-	-	-	-
Unreserved				
Special revenue	294	-	264	(7,014)
Capital projects	-	-	-	-
<i>Total fund balances</i>	<u>294</u>	<u>-</u>	<u>264</u>	<u>(7,014)</u>
<i>Total liabilities and fund balances</i>	<u>\$ 294</u>	<u>\$ -</u>	<u>\$ 264</u>	<u>\$ 55</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Title IV Drug Free Schools & Comm/Ed	Enhancing Education Through Technology	Comprehensive School Reform	Class Size Reduction Act	Reading Excellence	Title V Innovative Education Program
\$ 7,100	\$ 14,057	\$ 2,309	\$ 48,732	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	128	-	-	-
<u>\$ 7,100</u>	<u>\$ 14,057</u>	<u>\$ 2,437</u>	<u>\$ 48,732</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	2,437	51,125	194	1,476
<u>-</u>	<u>-</u>	<u>2,437</u>	<u>51,125</u>	<u>194</u>	<u>1,476</u>
-	-	-	-	-	-
-	-	-	-	-	-
7,100	14,057	-	(2,393)	(194)	(1,476)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>7,100</u>	<u>14,057</u>	<u>-</u>	<u>(2,393)</u>	<u>(194)</u>	<u>(1,476)</u>
<u>\$ 7,100</u>	<u>\$ 14,057</u>	<u>\$ 2,437</u>	<u>\$ 48,732</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Nonmajor Governmental Funds**  
**Combining Balance Sheet**  
**June 30, 2010**

	Special Revenue			
	English Language Acquisition	Teacher/Principal Training & Recruiting	Indian Education Title VII	Safe & Drug Free Schools & Communities
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ 6,175	\$ -
Due from other governments	64,705	28,045	-	4,724
Inventory	-	-	-	-
Prepaid expense	-	-	-	-
Due from other funds	112	122,548	-	-
	<u>64,817</u>	<u>122,548</u>	<u>-</u>	<u>-</u>
<i>Total assets</i>	<u>\$ 64,817</u>	<u>\$ 150,593</u>	<u>\$ 6,175</u>	<u>\$ 4,724</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	6,259	13,199	3,802	175
Deferred revenue	-	-	-	-
Due to other funds	58,558	42,422	-	105,759
	<u>64,817</u>	<u>55,621</u>	<u>3,802</u>	<u>105,934</u>
<i>Total liabilities</i>	<u>64,817</u>	<u>55,621</u>	<u>3,802</u>	<u>105,934</u>
<i>Fund balances</i>				
Reserved for:				
Inventory	-	-	-	-
Prepaid expenses	-	-	-	-
Unreserved				
Special revenue	-	94,972	2,373	(101,210)
Capital projects	-	-	-	-
	<u>-</u>	<u>94,972</u>	<u>2,373</u>	<u>(101,210)</u>
<i>Total fund balances</i>	<u>-</u>	<u>94,972</u>	<u>2,373</u>	<u>(101,210)</u>
<i>Total liabilities and fund balances</i>	<u>\$ 64,817</u>	<u>\$ 150,593</u>	<u>\$ 6,175</u>	<u>\$ 4,724</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Rural &amp; Low Income Schools</u>	<u>Title I School Improvement</u>	<u>Reading First</u>	<u>Carl D. Perkins Tech Prep. - PY Unliq. Obligations</u>	<u>Carl D. Perkins Secondary - Current</u>	<u>Carl D. Perkins Redistribution Career and Technical Ed.</u>
\$ -	\$ -	\$ -	\$ 5,379	\$ -	\$ -
21,166	-	-	-	15,643	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 21,166</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,379</u>	<u>\$ 15,643</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
560	-	3,506	-	851	-
-	-	-	-	-	-
20,606	113,740	34,726	27,782	13,333	-
<u>21,166</u>	<u>113,740</u>	<u>38,232</u>	<u>27,782</u>	<u>14,184</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	(113,740)	(38,232)	(22,403)	1,459	-
-	-	-	-	-	-
<u>-</u>	<u>(113,740)</u>	<u>(38,232)</u>	<u>(22,403)</u>	<u>1,459</u>	<u>-</u>
<u>\$ 21,166</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,379</u>	<u>\$ 15,643</u>	<u>\$ -</u>

**STATE OF NEW MEXICO**  
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**Nonmajor Governmental Funds**  
**Combining Balance Sheet**  
**June 30, 2010**

	Special Revenue			
	Carl D. Perkins HSTW - Current	Carl D. Perkins HSTW - PY Unliq. Obligations	Carl D. Perkins HSTW Redistribution	Title I - IASA - Federal Stimulus
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 22,297	\$ -	\$ -
Due from other governments	114	-	-	15,957
Inventory	-	-	-	-
Prepaid expense	-	-	-	9,823
Due from other funds	-	-	-	-
	<u>114</u>	<u>22,297</u>	<u>-</u>	<u>25,780</u>
<i>Total assets</i>	<u>\$ 114</u>	<u>\$ 22,297</u>	<u>\$ -</u>	<u>\$ 25,780</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-	13
Deferred revenue	-	-	-	-
Due to other funds	114	-	-	25,767
	<u>114</u>	<u>-</u>	<u>-</u>	<u>25,780</u>
<i>Total liabilities</i>	<u>114</u>	<u>-</u>	<u>-</u>	<u>25,780</u>
<i>Fund balances</i>				
Reserved for:				
Inventory	-	-	-	-
Prepaid expenses	-	-	-	9,823
Unreserved				
Special revenue	-	22,297	-	(9,823)
Capital projects	-	-	-	-
	<u>-</u>	<u>22,297</u>	<u>-</u>	<u>-</u>
<i>Total fund balances</i>	<u>-</u>	<u>22,297</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 114</u>	<u>\$ 22,297</u>	<u>\$ -</u>	<u>\$ 25,780</u>

The accompanying notes are an integral part of these financial statements



Special Revenue

Entitlement IDEA- B - Federal Stimulus	IDEA-B Preschool	School Improvements Stimulus	Title IX Indian Ed	Impact Aid Special Education	Impact Aid Indian Education
\$ -	\$ -	\$ -	\$ 1,135	\$ 17,377	\$ 670,367
60,974	-	115,305	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	32,802
<u>\$ 60,974</u>	<u>\$ -</u>	<u>\$ 115,305</u>	<u>\$ 1,135</u>	<u>\$ 17,377</u>	<u>\$ 703,169</u>
\$ 6,879	\$ -	\$ -	\$ -	\$ -	\$ -
5,591	-	5,394	-	7,586	15,741
-	-	-	-	-	-
48,504	-	109,911	-	3,699	-
<u>60,974</u>	<u>-</u>	<u>115,305</u>	<u>-</u>	<u>11,285</u>	<u>15,741</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,135	6,092	687,428
-	-	-	-	-	-
-	-	-	1,135	6,092	687,428
<u>\$ 60,974</u>	<u>\$ -</u>	<u>\$ 115,305</u>	<u>\$ 1,135</u>	<u>\$ 17,377</u>	<u>\$ 703,169</u>

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2010

Special Revenue

	GRADS Child Care CYFD	Title XIX Medicaid 3/21 Years	Bilingual Ed Dev & Implementation Grant	TANF/GRADS HSD
<i>Assets</i>				
Cash and cash equivalents	\$ 5,468	\$ 56,150	\$ 36,647	\$ 1,423
Due from other governments	-	13,460	-	6,577
Inventory	-	-	-	-
Prepaid expense	-	-	-	-
Due from other funds	-	-	-	-
<i>Total assets</i>	<u>\$ 5,468</u>	<u>\$ 69,610</u>	<u>\$ 36,647</u>	<u>\$ 8,000</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	8,455	-	-
Deferred revenue	-	-	-	-
Due to other funds	-	-	44,068	8,000
<i>Total liabilities</i>	<u>-</u>	<u>8,455</u>	<u>44,068</u>	<u>8,000</u>
<i>Fund balances</i>				
Reserved for:				
Inventory	-	-	-	-
Prepaid expenses	-	-	-	-
Unreserved				
Special revenue	5,468	61,155	(7,421)	-
Capital projects	-	-	-	-
<i>Total fund balances</i>	<u>5,468</u>	<u>61,155</u>	<u>(7,421)</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 5,468</u>	<u>\$ 69,610</u>	<u>\$ 36,647</u>	<u>\$ 8,000</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Indian Education Formula Grant</u>	<u>ROTC</u>	<u>Arts in Education</u>	<u>SEG Stimulus</u>	<u>US West Foundation</u>	<u>Save the Children</u>
\$ 162,161	\$ 104,986	\$ -	\$ 59,853	\$ 75	\$ -
-	-	-	-	-	32,504
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 162,161</u>	<u>\$ 104,986</u>	<u>\$ -</u>	<u>\$ 59,853</u>	<u>\$ 75</u>	<u>\$ 32,504</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	1,477	-	-	-	1,612
-	-	-	-	-	-
254,026	7,099	161,004	-	-	19,479
<u>254,026</u>	<u>7,099</u>	<u>161,004</u>	<u>-</u>	<u>-</u>	<u>19,479</u>
<u>254,026</u>	<u>8,576</u>	<u>161,004</u>	<u>-</u>	<u>-</u>	<u>21,091</u>
-	-	-	-	-	-
-	-	-	-	-	-
(91,865)	96,410	(161,004)	59,853	75	11,413
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(91,865)</u>	<u>96,410</u>	<u>(161,004)</u>	<u>59,853</u>	<u>75</u>	<u>11,413</u>
<u>\$ 162,161</u>	<u>\$ 104,986</u>	<u>\$ -</u>	<u>\$ 59,853</u>	<u>\$ 75</u>	<u>\$ 32,504</u>

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Nonmajor Governmental Funds**  
**Combining Balance Sheet**  
**June 30, 2010**

	Special Revenue			
	Dual Credit Instruction	G.O. Library Bond	TANF PED School-aged Child Care	Technology for Education PED
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ 61,844	\$ -
Due from other governments	114	29,731	-	11,372
Inventory	-	-	-	-
Prepaid expense	-	-	-	-
Due from other funds	-	-	-	-
	<u>114</u>	<u>29,731</u>	<u>61,844</u>	<u>11,372</u>
<i>Total assets</i>	<u>\$ 114</u>	<u>\$ 29,731</u>	<u>\$ 61,844</u>	<u>\$ 11,372</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-	-
Deferred revenue	-	-	-	-
Due to other funds	114	29,731	-	11,372
	<u>114</u>	<u>29,731</u>	<u>-</u>	<u>11,372</u>
<i>Total liabilities</i>	<u>114</u>	<u>29,731</u>	<u>-</u>	<u>11,372</u>
<i>Fund balances</i>				
Reserved for:				
Inventory	-	-	-	-
Prepaid expenses	-	-	-	-
Unreserved				
Special revenue	-	-	61,844	-
Capital projects	-	-	-	-
	<u>-</u>	<u>-</u>	<u>61,844</u>	<u>-</u>
<i>Total fund balances</i>	<u>-</u>	<u>-</u>	<u>61,844</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 114</u>	<u>\$ 29,731</u>	<u>\$ 61,844</u>	<u>\$ 11,372</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>TANF - Full Day Kindergarten</u>	<u>Incentives for School Impr Act PED</u>	<u>Family &amp; Youth Resource Pro PED</u>	<u>Truancy Initiative</u>	<u>Libraries -G.O. Bonds - Laws of NM 2005</u>	<u>Federal Relief</u>
\$ -	\$ 75,452	\$ -	\$ 32	\$ 135	\$ 6,000
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ 75,452</u>	<u>\$ -</u>	<u>\$ 32</u>	<u>\$ 135</u>	<u>\$ 6,000</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	32	-	-
-	-	-	-	-	-
20,674	-	-	-	-	-
<u>20,674</u>	<u>-</u>	<u>-</u>	<u>32</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
(20,674)	75,452	-	-	135	6,000
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(20,674)</u>	<u>75,452</u>	<u>-</u>	<u>-</u>	<u>135</u>	<u>6,000</u>
<u>\$ -</u>	<u>\$ 75,452</u>	<u>\$ -</u>	<u>\$ 32</u>	<u>\$ 135</u>	<u>\$ 6,000</u>

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Nonmajor Governmental Funds**  
**Combining Balance Sheet**  
**June 30, 2010**

	Special Revenue			
	Pre - K Initiative	Indian Education Act	Mid-School Tutoring & Student Enhancement	Beginning Teacher Mentoring Program
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ 20,040	\$ -
Due from other governments	23,546	121,717	-	8,611
Inventory	-	-	-	-
Prepaid expense	-	-	-	-
Due from other funds	-	-	-	-
	<u>23,546</u>	<u>121,717</u>	<u>20,040</u>	<u>8,611</u>
<i>Total assets</i>	<u>\$ 23,546</u>	<u>\$ 121,717</u>	<u>\$ 20,040</u>	<u>\$ 8,611</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	4,321	4,303	-	746
Deferred revenue	-	-	-	-
Due to other funds	19,225	117,414	-	7,865
	<u>19,225</u>	<u>117,414</u>	<u>-</u>	<u>7,865</u>
<i>Total liabilities</i>	<u>23,546</u>	<u>121,717</u>	<u>-</u>	<u>8,611</u>
<i>Fund balances</i>				
Reserved for:				
Inventory	-	-	-	-
Prepaid expenses	-	-	-	-
Unreserved				
Special revenue	-	-	20,040	-
Capital projects	-	-	-	-
	<u>-</u>	<u>-</u>	<u>20,040</u>	<u>-</u>
<i>Total fund balances</i>	<u>-</u>	<u>-</u>	<u>20,040</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 23,546</u>	<u>\$ 121,717</u>	<u>\$ 20,040</u>	<u>\$ 8,611</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Breakfast in the Classroom</u>	<u>School Improvement Framework</u>	<u>Saturday School</u>	<u>Saturday School Program for High Risk Students</u>	<u>Dropout &amp; Truancy Prevention</u>	<u>Library Books</u>
\$ 340	\$ -	\$ -	\$ -	\$ -	\$ 10,828
-	-	6,909	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>340</u>	<u>-</u>	<u>6,909</u>	<u>-</u>	<u>-</u>	<u>10,828</u>
\$ 340	\$ -	\$ 6,909	\$ -	\$ -	\$ 10,828
-	-	-	-	-	-
-	-	-	-	-	-
-	1,391	6,909	-	-	-
<u>-</u>	<u>1,391</u>	<u>6,909</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
340	(1,391)	-	-	-	10,828
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>340</u>	<u>(1,391)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,828</u>
\$ 340	\$ -	\$ 6,909	\$ -	\$ -	\$ 10,828

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2010

	Special Revenue			
	Health Dept - Child Care Center	Coordinated Approach to Child Health	Center for Teaching Excellence	AP New Mexico Incentive Funding
<i>Assets</i>				
Cash and cash equivalents	\$ 73,771	\$ 4,500	\$ -	\$ 176
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Prepaid expense	-	-	-	-
Due from other funds	-	-	-	-
	-	-	-	-
<i>Total assets</i>	\$ 73,771	\$ 4,500	\$ -	\$ 176
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-	-
Deferred revenue	-	-	-	-
Due to other funds	-	6,210	2,750	-
	-	6,210	2,750	-
<i>Total liabilities</i>	-	6,210	2,750	-
<i>Fund balances</i>				
Reserved for:				
Inventory	-	-	-	-
Prepaid expenses	-	-	-	-
Unreserved				
Special revenue	73,771	(1,710)	(2,750)	176
Capital projects	-	-	-	-
	-	-	-	-
<i>Total fund balances</i>	73,771	(1,710)	(2,750)	176
<i>Total liabilities and fund balances</i>	\$ 73,771	\$ 4,500	\$ -	\$ 176

The accompanying notes are an integral part of these financial statements



Special Revenue			Capital Projects			
GEAR-UP CHE	Private Dir Grants	RE: Learning New Mexico	Special Capital Outlay State	Energy Efficiency Act	Public School Capital Outlay 20%	Total Nonmajor Governmental Funds
\$ -	\$ 58	\$ 1,025	\$ 59,658	\$ 9,774	\$ -	\$ 1,989,915
42,286	-	-	-	7,226	-	691,534
-	-	-	-	-	-	68,527
-	-	-	-	-	-	9,823
-	-	-	-	-	-	278,464
<u>\$ 42,286</u>	<u>\$ 58</u>	<u>\$ 1,025</u>	<u>\$ 59,658</u>	<u>\$ 17,000</u>	<u>\$ -</u>	<u>\$ 3,038,263</u>
\$ -	\$ -	\$ -	\$ 8,573	\$ -	\$ -	49,928
899	-	-	-	-	-	170,872
-	-	-	-	-	-	-
79,529	-	-	22,000	17,000	221	1,522,635
<u>80,428</u>	<u>-</u>	<u>-</u>	<u>30,573</u>	<u>17,000</u>	<u>221</u>	<u>1,743,435</u>
-	-	-	-	-	-	68,527
-	-	-	-	-	-	9,823
(38,142)	58	1,025	-	-	-	1,187,614
-	-	-	29,085	-	(221)	28,864
<u>(38,142)</u>	<u>58</u>	<u>1,025</u>	<u>29,085</u>	<u>-</u>	<u>(221)</u>	<u>1,294,828</u>
<u>\$ 42,286</u>	<u>\$ 58</u>	<u>\$ 1,025</u>	<u>\$ 59,658</u>	<u>\$ 17,000</u>	<u>\$ -</u>	<u>\$ 3,038,263</u>

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds  
 For the Year Ended June 30, 2010

	Special Revenue			
	Food Service	Athletics	Non-Instructional Support	Title I Capital Expense IASA
<i>Revenues</i>				
Intergovernmental revenue				
Federal flowthrough	\$ 1,815,331	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	428,091	102,480	88,926	-
Investment income	590	-	-	-
<i>Total revenues</i>	2,244,012	102,480	88,926	-
<i>Expenditures</i>				
Current				
Instruction	-	-	88,014	-
Support services				
Students	-	44,800	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	2,203,708	-	-	-
Capital outlay	6,047	-	-	-
<i>Total expenditures</i>	2,209,755	44,800	88,014	-
<i>Net change in fund balances</i>	34,257	57,680	912	-
<i>Fund balances - beginning</i>	198,979	73,428	40,548	1,531
<i>Fund balances - ending</i>	\$ 233,236	\$ 131,108	\$ 41,460	\$ 1,531

The accompanying notes are an integral part of these financial statements

Special Revenue

Title I Program Improvement IASA	Entitlement IDEA- B	Discretionary IDEA-B	IDEA-B Competitive	Preschool IDEA-B	Title II IASA (Math/Science)
\$ -	\$ 977,148	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	977,148	-	-	-	-
-	671,748	-	-	27,964	-
-	200,146	-	-	1,503	-
-	13,453	-	-	-	-
-	24,524	-	-	660	-
-	-	-	-	-	-
-	-	-	-	-	-
-	909,871	-	-	30,127	-
-	67,277	-	-	(30,127)	-
15,000	66,617	-	-	44,459	(14,492)
<u>\$ 15,000</u>	<u>\$ 133,894</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,332</u>	<u>\$ (14,492)</u>

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds  
 For the Year Ended June 30, 2010

	Special Revenue			
	Fresh Fruits & Vegetables USDA	IDEA-B Reallocation	Title I 1003g Grant	Learn & Services (CNCS)
<i>Revenues</i>				
Intergovernmental revenue				
Federal flowthrough	\$ 20,572	\$ -	\$ 264	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	20,572	-	264	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	579	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	20,920	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	21,499	-	-	-
<i>Net change in fund balances</i>	(927)	-	264	-
<i>Fund balances - beginning</i>	1,221	-	-	(7,014)
<i>Fund balances - ending</i>	\$ 294	\$ -	\$ 264	\$ (7,014)

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Title VI Drug Free Schools &amp; Comm/Ed</u>	<u>Enhancing Education Through Technology</u>	<u>Comprehensive School Reform</u>	<u>Class Size Reduction Act</u>	<u>Reading Excellence</u>	<u>Title V Innovative Education Program</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
7,100	14,057	-	(2,393)	(194)	(1,476)
\$ 7,100	\$ 14,057	\$ -	\$ (2,393)	\$ (194)	\$ (1,476)

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds  
 For the Year Ended June 30, 2010

	Special Revenue			
	English Language Acquisition	Teacher/Principal Training & Recruiting	Indian Education Title VII	Safe & Drug Free Schools & Communities
<i>Revenues</i>				
Intergovernmental revenue				
Federal flowthrough	\$ 72,381	\$ 353,654	\$ 289,003	\$ 27,994
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	72,381	353,654	289,003	27,994
<i>Expenditures</i>				
Current				
Instruction	70,539	332,823	273,855	19,665
Support services				
Students	-	5,190	-	7,574
Instruction	-	-	-	-
General administration	1,954	9,310	12,775	755
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	72,493	347,323	286,630	27,994
<i>Net change in fund balances</i>	(112)	6,331	2,373	-
<i>Fund balances - beginning</i>	112	88,641	-	(101,210)
<i>Fund balances - ending</i>	\$ -	\$ 94,972	\$ 2,373	\$ (101,210)

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Rural &amp; Low Income Schools</u>	<u>Title I School Improvement</u>	<u>Reading First</u>	<u>Carl D. Perkins Tech Prep. - PY Unliq. Obligations</u>	<u>Carl D. Perkins Secondary - Current</u>	<u>Carl D. Perkins Redistribution Career and Technical Ed.</u>
\$ 37,877	\$ -	\$ 164,879	\$ -	\$ 95,908	\$ 5,983
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>37,877</u>	<u>-</u>	<u>164,879</u>	<u>-</u>	<u>95,908</u>	<u>5,983</u>
14,670	-	148,471	-	27,654	5,983
13,014	-	-	-	-	-
-	-	-	-	-	-
767	-	4,114	-	32,371	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>28,451</u>	<u>-</u>	<u>152,585</u>	<u>-</u>	<u>60,025</u>	<u>5,983</u>
9,426	-	12,294	-	35,883	-
<u>(9,426)</u>	<u>(113,740)</u>	<u>(50,526)</u>	<u>(22,403)</u>	<u>(34,424)</u>	<u>-</u>
<u>\$ -</u>	<u>\$ (113,740)</u>	<u>\$ (38,232)</u>	<u>\$ (22,403)</u>	<u>\$ 1,459</u>	<u>\$ -</u>

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2010**

	Special Revenue			
	Carl D. Perkins HSTW - Current	Carl D. Perkins HSTW - PY Unliq. Obligations	Carl D. Perkins HSTW Redistribution	Title I - IASA - Federal Stimulus
<i>Revenues</i>				
Intergovernmental revenue				
Federal flowthrough	\$ 13,051	\$ -	\$ 13,326	\$ 387,406
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	13,051	-	13,326	387,406
<i>Expenditures</i>				
Current				
Instruction	-	-	13,326	372,076
Support services				
Students	-	-	-	1,123
Instruction	-	-	-	-
General administration	-	-	-	10,707
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	13,326	383,906
<i>Net change in fund balances</i>	13,051	-	-	3,500
<i>Fund balances - beginning</i>	(13,051)	22,297	-	(3,500)
<i>Fund balances - ending</i>	\$ -	\$ 22,297	\$ -	\$ -

The accompanying notes are an integral part of these financial statements



Special Revenue

Entitlement IDEA- B - Federal Stimulus	IDEA-B Preschool	School Improvements Stimulus	Title IX Indian Ed	Impact Aid Special Education	Impact Aid Indian Education
\$ 420,521	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	237,809	-	109,800	522,019
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	3,159
<u>420,521</u>	<u>-</u>	<u>237,809</u>	<u>-</u>	<u>109,800</u>	<u>525,178</u>
394,290	-	237,809	-	76,682	414,806
-	-	-	-	23,467	427,090
-	-	-	-	-	-
11,108	-	-	-	-	163,850
-	-	-	-	-	-
-	-	-	-	-	-
<u>405,398</u>	<u>-</u>	<u>237,809</u>	<u>-</u>	<u>100,149</u>	<u>1,005,746</u>
15,123	-	-	-	9,651	(480,568)
<u>(15,123)</u>	<u>-</u>	<u>-</u>	<u>1,135</u>	<u>(3,559)</u>	<u>1,167,996</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,135</u>	<u>\$ 6,092</u>	<u>\$ 687,428</u>

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds  
 For the Year Ended June 30, 2010

	Special Revenue			
	GRADS Child Care CYFD	Title XIX Medicaid 3/21 Years	Bilingual Ed Dev & Implementation Grant	TANF/GRADS HSD
<i>Revenues</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	2,283	135,024	-	14,577
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	256	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	2,539	135,024	-	14,577
<i>Expenditures</i>				
Current				
Instruction	-	27,732	-	8,000
Support services				
Students	2,328	107,074	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	2,328	134,806	-	8,000
<i>Net change in fund balances</i>	211	218	-	6,577
<i>Fund balances - beginning</i>	5,257	60,937	(7,421)	(6,577)
<i>Fund balances - ending</i>	\$ 5,468	\$ 61,155	\$ (7,421)	\$ -

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Indian Education Formula Grant</u>	<u>ROTC</u>	<u>Arts in Education</u>	<u>SEG Stimulus</u>	<u>US West Foundation</u>	<u>Save the Children</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	102,828	-	2,115,590	-	-
-	-	-	-	-	87,691
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>102,828</u>	<u>-</u>	<u>2,115,590</u>	<u>-</u>	<u>87,691</u>
-	89,712	-	-	-	45,263
-	-	-	1,549,793	-	-
-	-	-	-	-	40,065
-	1,965	-	-	-	2,364
-	-	-	505,944	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>91,677</u>	<u>-</u>	<u>2,055,737</u>	<u>-</u>	<u>87,692</u>
-	11,151	-	59,853	-	(1)
<u>(91,865)</u>	<u>85,259</u>	<u>(161,004)</u>	<u>-</u>	<u>75</u>	<u>11,414</u>
<u>\$ (91,865)</u>	<u>\$ 96,410</u>	<u>\$ (161,004)</u>	<u>\$ 59,853</u>	<u>\$ 75</u>	<u>\$ 11,413</u>

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds  
 For the Year Ended June 30, 2010

	Special Revenue			
	Dual Credit Instruction	G.O. Library Bond	TANF PED School-aged Child Care	Technology for Education PED
<i>Revenues</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	4,211	32,456	-	35,172
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	4,211	32,456	-	35,172
<i>Expenditures</i>				
Current				
Instruction	4,097	-	-	-
Support services				
Students	-	-	-	32,842
Instruction	-	32,456	-	-
General administration	114	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	4,211	32,456	-	32,842
<i>Net change in fund balances</i>	-	-	-	2,330
<i>Fund balances - beginning</i>	-	-	61,844	(2,330)
<i>Fund balances - ending</i>	\$ -	\$ -	\$ 61,844	\$ -

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>TANF - Full Day Kindergarten</u>	<u>Incentives for School Impr Act PED</u>	<u>Family &amp; Youth Resource Pro PED</u>	<u>Truancy Initiative</u>	<u>Libraries - G.O. Bonds - Laws of NM 2005</u>	<u>Federal Relief</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,002	12,809	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>1,002</u>	<u>12,809</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	12,605	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>12,605</u>	<u>-</u>	<u>-</u>
-	-	1,002	204	-	-
<u>(20,674)</u>	<u>75,452</u>	<u>(1,002)</u>	<u>(204)</u>	<u>135</u>	<u>6,000</u>
<u>\$ (20,674)</u>	<u>\$ 75,452</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 135</u>	<u>\$ 6,000</u>

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2010**

	Special Revenue			
	Pre - K Initiative	Indian Education Act	Mid-School Tutoring & Student Enhancement	Beginning Teacher Mentoring Program
<i>Revenues</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	232,079	230,804	-	21,425
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>232,079</u>	<u>230,804</u>	<u>-</u>	<u>21,425</u>
<i>Expenditures</i>				
Current				
Instruction	225,825	159,356	-	45,377
Support services				
Students	-	34,148	-	-
Instruction	-	-	-	-
General administration	6,254	5,357	-	1,257
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>232,079</u>	<u>198,861</u>	<u>-</u>	<u>46,634</u>
<i>Net change in fund balances</i>	-	31,943	-	(25,209)
<i>Fund balances - beginning</i>	<u>-</u>	<u>(31,943)</u>	<u>20,040</u>	<u>25,209</u>
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,040</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Breakfast in the Classroom</u>	<u>School Improvement Framework</u>	<u>Saturday School</u>	<u>Saturday School Program for High Risk Students</u>	<u>Dropout &amp; Truancy Prevention</u>	<u>Library Books</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
67,169	-	74,941	27,223	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>67,169</u>	<u>-</u>	<u>74,941</u>	<u>27,223</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
67,170	-	-	-	-	-
-	-	-	-	-	-
<u>67,170</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(1)	-	74,941	27,223	-	-
<u>341</u>	<u>(1,391)</u>	<u>(74,941)</u>	<u>(27,223)</u>	<u>-</u>	<u>10,828</u>
<u>\$ 340</u>	<u>\$ (1,391)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,828</u>

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds  
 For the Year Ended June 30, 2010

	Special Revenue			
	Health Dept - Child Care Center	Coordinated Approach to Child Health	Center for Teaching Excellence	AP New Mexico Incentive Funding
<i>Revenues</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	15,859	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	15,859	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Net change in fund balances</i>	15,859	-	-	-
<i>Fund balances - beginning</i>	57,912	(1,710)	(2,750)	176
<i>Fund balances - ending</i>	\$ 73,771	\$ (1,710)	\$ (2,750)	\$ 176

The accompanying notes are an integral part of these financial statements



Special Revenue			Capital Projects			
GEAR-UP CHE	Private Dir Grants	RE: Learning New Mexico	Special Capital Outlay State	Energy Efficiency Act	Public School Capital Outlay 20%	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,695,298
-	-	-	-	-	-	3,239,930
-	-	-	-	-	-	87,691
-	-	-	9,731	7,226	-	756,248
83,431	-	-	-	-	-	99,290
-	-	-	-	-	-	619,753
-	-	-	-	-	-	3,749
<u>83,431</u>	<u>-</u>	<u>-</u>	<u>9,731</u>	<u>7,226</u>	<u>-</u>	<u>9,501,959</u>
69,326	-	-	-	-	-	3,865,063
14,105	-	-	-	-	-	2,476,802
-	-	-	-	-	-	85,974
-	-	-	-	-	-	290,785
-	-	-	-	7,226	-	513,170
-	-	-	-	-	-	2,291,798
-	-	-	19,376	-	-	25,423
<u>83,431</u>	<u>-</u>	<u>-</u>	<u>19,376</u>	<u>7,226</u>	<u>-</u>	<u>9,549,015</u>
-	-	-	(9,645)	-	-	(47,056)
<u>(38,142)</u>	<u>58</u>	<u>1,025</u>	<u>38,730</u>	<u>-</u>	<u>(221)</u>	<u>1,341,884</u>
<u>\$ (38,142)</u>	<u>\$ 58</u>	<u>\$ 1,025</u>	<u>\$ 29,085</u>	<u>\$ -</u>	<u>\$ (221)</u>	<u>\$ 1,294,828</u>

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## STATE OF NEW MEXICO

Statement B-1

Grants-Cibola County Schools

Food Service Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	1,590,933	1,590,933	1,654,882	63,949
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	501,116	501,116	428,091	(73,025)
Investment income	900	900	590	(310)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>2,092,949</u>	<u>2,092,949</u>	<u>2,083,563</u>	<u>(9,386)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	2,261,492	2,231,664	2,069,930	161,734
Capital outlay	-	6,048	6,047	1
<i>Total expenditures</i>	<u>2,261,492</u>	<u>2,237,712</u>	<u>2,075,977</u>	<u>161,735</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(168,543)</u>	<u>(144,763)</u>	<u>7,586</u>	<u>152,349</u>
<i>Other financing sources (uses)</i>				
Designated cash	168,543	144,763	-	(144,763)
<i>Total other financing sources (uses)</i>	<u>168,543</u>	<u>144,763</u>	<u>-</u>	<u>(144,763)</u>
<i>Net change in fund balances</i>	-	-	7,586	7,586
<i>Fund balances - beginning of year</i>	-	-	198,511	198,511
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 206,097</u>	<u>\$ 206,097</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 7,586
Adjustments to revenues for federal flowthrough grant.				160,449
Adjustments to expenditures for instructional programs and materials.				(133,778)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 34,257</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-2

Grants-Cibola County Schools

Athletics Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	100,000	100,000	102,480	2,480
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>100,000</u>	<u>100,000</u>	<u>102,480</u>	<u>2,480</u>
<i>Expenditures</i>				
Current				
Instruction	175,000	173,493	44,800	128,693
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>175,000</u>	<u>173,493</u>	<u>44,800</u>	<u>128,693</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(75,000)</u>	<u>(73,493)</u>	<u>57,680</u>	<u>131,173</u>
<i>Other financing sources (uses)</i>				
Designated cash	75,000	73,493	-	(73,493)
<i>Total other financing sources (uses)</i>	<u>75,000</u>	<u>73,493</u>	<u>-</u>	<u>(73,493)</u>
<i>Net change in fund balances</i>	-	-	57,680	57,680
<i>Fund balances - beginning of year</i>	-	-	73,428	73,428
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 131,108</u>	<u>\$ 131,108</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 57,680
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 57,680</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-3

## Grants-Cibola County 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 Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	95,000	95,000	88,926	(6,074)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>95,000</u>	<u>95,000</u>	<u>88,926</u>	<u>(6,074)</u>
<i>Expenditures</i>				
Current				
Instruction	178,334	140,635	89,803	50,832
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>178,334</u>	<u>140,635</u>	<u>89,803</u>	<u>50,832</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(83,334)</u>	<u>(45,635)</u>	<u>(877)</u>	<u>44,758</u>
<i>Other financing sources (uses)</i>				
Designated cash	83,334	45,635	-	(45,635)
<i>Total other financing sources (uses)</i>	<u>83,334</u>	<u>45,635</u>	<u>-</u>	<u>(45,635)</u>
<i>Net change in fund balances</i>	-	-	(877)	(877)
<i>Fund balances - beginning of year</i>	-	-	42,403	42,403
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,526</u>	<u>\$ 41,526</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (877)
No adjustments to revenues.				-
Adjustments to expenditures for instructional expenses				1,789
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 912</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-4

Grants-Cibola County Schools

Title I Capital Expense IASA Special Revenue Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	1,531	1,531
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,531</u>	<u>\$ 1,531</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-5

Grants-Cibola County Schools

Title I Program Improvement IASA Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	15,000	15,000
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,000</u>	<u>\$ 15,000</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-6

Grants-Cibola County 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 Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	967,123	968,668	1,545
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>967,123</u>	<u>968,668</u>	<u>1,545</u>
<i>Expenditures</i>				
Current				
Instruction	-	671,984	666,076	5,908
Support services				
Students	-	213,731	200,146	13,585
Instruction	-	45,619	13,453	32,166
General administration	-	26,789	24,524	2,265
School administration	-	9,000	-	9,000
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>967,123</u>	<u>904,199</u>	<u>62,924</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>64,469</u>	<u>64,469</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	64,469	64,469
<i>Fund balances - beginning of year</i>	-	-	87,949	87,949
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,418</u>	<u>\$ 152,418</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 64,469
Adjustments to revenues for federal flowthrough grant.				8,480
Adjustments to expenditures for salaries.				(5,672)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 67,277</u>

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-7

Grants-Cibola County Schools

Discretionary IDEA-B Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	4,170	4,170
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>4,170</u>	<u>4,170</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>4,170</u>	<u>4,170</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	4,170	4,170
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(4,170)</u>	<u>(4,170)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 4,170
Adjustments to revenues for federal flowthrough grant.				(4,170)
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-8

Grants-Cibola County Schools

IDEA-B Competitive Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<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>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-9

Grants-Cibola County 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 Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	59,406	-	(59,406)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>59,406</u>	<u>-</u>	<u>(59,406)</u>
<i>Expenditures</i>				
Current				
Instruction	-	29,008	29,008	-
Support services				
Students	-	29,798	1,503	28,295
Instruction	-	-	-	-
General administration	-	1,646	660	986
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>60,452</u>	<u>31,171</u>	<u>29,281</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(1,046)</u>	<u>(31,171)</u>	<u>(30,125)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	1,046	-	(1,046)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1,046</u>	<u>-</u>	<u>(1,046)</u>
<i>Net change in fund balances</i>	-	-	(31,171)	(31,171)
<i>Fund balances - beginning of year</i>	-	-	45,503	45,503
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,332</u>	<u>\$ 14,332</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (31,171)
No adjustments to revenues.				-
Adjustments to expenditures for salaries.				1,044
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (30,127)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-10

Grants-Cibola County Schools

Title II IASA (Math/Science) Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(14,492)	(14,492)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,492)</u>	<u>\$ (14,492)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-11

Grants-Cibola County Schools

Fresh Fruits &amp; Vegetables USDA Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	21,500	20,572	(928)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>21,500</u>	<u>20,572</u>	<u>(928)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	580	579	1
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	20,920	20,920	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>21,500</u>	<u>21,499</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(927)</u>	<u>(927)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(927)	(927)
<i>Fund balances - beginning of year</i>	-	-	1,221	1,221
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 294</u>	<u>\$ 294</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (927)
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (927)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-12

Grants-Cibola County Schools

IDEA-B Reallocation Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	11,116	-	(11,116)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>11,116</u>	<u>-</u>	<u>(11,116)</u>
<i>Expenditures</i>				
Current				
Instruction	-	10,816	-	10,816
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	300	-	300
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>11,116</u>	<u>-</u>	<u>11,116</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-13

Grants-Cibola County 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 Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	137,613	137,613
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>137,613</u>	<u>137,613</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>137,613</u>	<u>137,613</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	137,613	137,613
<i>Fund balances - beginning of year</i>	-	-	(137,349)	(137,349)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 264</u>	<u>\$ 264</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 137,613
Adjustments to revenues for federal flowthrough grant.				(137,349)
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 264</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-14

Grants-Cibola County Schools  
 Learn & Services (CNCS) Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(7,014)	(7,014)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,014)</u>	<u>\$ (7,014)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements



STATE OF NEW MEXICO

Statement B-15

Grants-Cibola County Schools

Title IV Drug Free Schools & Comm/Ed Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>7,100</u>	<u>7,100</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,100</u>	<u>\$ 7,100</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

Grants-Cibola County Schools

Enhancing Education Through Technology Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	14,057	14,057
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,057</u>	<u>\$ 14,057</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-17

Grants-Cibola County Schools  
 Comprehensive School Reform Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<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>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-18

Grants-Cibola County Schools

Class Size Reduction Act Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(2,393)	(2,393)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,393)</u>	<u>\$ (2,393)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Reading Excellence Special Revenue Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (Non-GAAP Budgetary Basis) and Actual**  
**For the Year Ended June 30, 2010**

Statement B-19

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(194)	(194)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (194)	\$ (194)
<i>Net change in fund balance (Budget Basis)</i>			\$	-
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>			\$	-

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-20

## Grants-Cibola County Schools

Title V Innovative Education Program Special Revenue Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	1,355	-	(1,355)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,355</u>	<u>-</u>	<u>(1,355)</u>
<i>Expenditures</i>				
Current				
Instruction	-	1,318	-	1,318
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	37	-	37
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,355</u>	<u>-</u>	<u>1,355</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,476)</u>	<u>(1,476)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,476)</u>	<u>\$ (1,476)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-21

## Grants-Cibola County 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 Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	45,120	109,457	24,945	(84,512)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>45,120</u>	<u>109,457</u>	<u>24,945</u>	<u>(84,512)</u>
<i>Expenditures</i>				
Current				
Instruction	45,120	106,481	64,280	42,201
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	2,976	1,954	1,022
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>45,120</u>	<u>109,457</u>	<u>66,234</u>	<u>43,223</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(41,289)	(41,289)
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(41,289)	(41,289)
<i>Fund balances - beginning of year</i>	-	-	(17,157)	(17,157)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (58,446)</u>	<u>\$ (58,446)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (41,289)
Adjustments to revenues for federal flowthrough grant.				47,436
Adjustments to expenditures for salaries.				(6,259)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (112)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-22

## Grants-Cibola County 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 Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	408,949	432,453	406,505	(25,948)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>408,949</u>	<u>432,453</u>	<u>406,505</u>	<u>(25,948)</u>
<i>Expenditures</i>				
Current				
Instruction	380,870	403,722	330,070	73,652
Support services				
Students	19,079	17,056	5,190	11,866
Instruction	-	-	-	-
General administration	9,000	11,675	9,310	2,365
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>408,949</u>	<u>432,453</u>	<u>344,570</u>	<u>87,883</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	61,935	61,935
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	61,935	61,935
<i>Fund balances - beginning of year</i>	-	-	18,191	18,191
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 80,126</u>	<u>\$ 80,126</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 61,935
Adjustments to revenues for federal flowthrough grant.				(52,851)
Adjustments to expenditures for salaries.				(2,753)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 6,331</u>

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-23

## Grants-Cibola County Schools

## Indian Education Title VII Special Revenue Fund

## Statement of Revenues, Expenditures, and Changes in Fund Balance

## Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	289,003	289,003	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	289,003	289,003	-
<i>Expenditures</i>				
Current				
Instruction	-	275,754	273,142	2,612
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	13,249	12,775	474
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	289,003	285,917	3,086
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	3,086	3,086
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	3,086	3,086
<i>Fund balances - beginning of year</i>	-	-	3,089	3,089
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 6,175	\$ 6,175
<i>Net change in fund balance (Budget Basis)</i>				\$ 3,086
No adjustments to revenues.				-
Adjustments to expenditures for salaries.				(713)
<i>Net change in fund balance (GAAP Basis)</i>				\$ 2,373

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-24

## Grants-Cibola County Schools

Safe & Drug Free Schools & Communities Special Revenue Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	23,729	28,924	25,178	(3,746)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>23,729</u>	<u>28,924</u>	<u>25,178</u>	<u>(3,746)</u>
<i>Expenditures</i>				
Current				
Instruction	15,125	20,320	19,621	699
Support services				
Students	7,604	7,604	7,574	30
Instruction	-	-	-	-
General administration	1,000	1,000	755	245
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>23,729</u>	<u>28,924</u>	<u>27,950</u>	<u>974</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(2,772)	(2,772)
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(2,772)	(2,772)
<i>Fund balances - beginning of year</i>	-	-	(102,987)	(102,987)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (105,759)</u>	<u>\$ (105,759)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (2,772)
Adjustments to revenues for federal flowthrough grant.				2,816
Adjustments to expenditures for salaries and supplies and materials.				(44)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-25

## Grants-Cibola County Schools

## Rural &amp; Low Income Schools Special Revenue Fund

## Statement of Revenues, Expenditures, and Changes in Fund Balance

## Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	101,085	49,835	(51,250)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>101,085</u>	<u>49,835</u>	<u>(51,250)</u>
<i>Expenditures</i>				
Current				
Instruction	-	84,246	14,651	69,595
Support services				
Students	-	14,039	13,014	1,025
Instruction	-	-	-	-
General administration	-	2,800	767	2,033
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>101,085</u>	<u>28,432</u>	<u>72,653</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>21,403</u>	<u>21,403</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	21,403	21,403
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(42,009)</u>	<u>(42,009)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (20,606)</u>	<u>\$ (20,606)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 21,403
Adjustments to revenues for federal flowthrough grant.				(11,958)
Adjustments to expenditures for salaries.				(19)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 9,426</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-26

## Grants-Cibola County 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 Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(113,740)</u>	<u>(113,740)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (113,740)</u>	<u>\$ (113,740)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-27

Grants-Cibola County Schools

Reading First Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	306,917	153,459	212,984	59,525
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>306,917</u>	<u>153,459</u>	<u>212,984</u>	<u>59,525</u>
<i>Expenditures</i>				
Current				
Instruction	298,717	149,208	148,314	894
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	8,200	4,251	4,114	137
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>306,917</u>	<u>153,459</u>	<u>152,428</u>	<u>1,031</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	60,556	60,556
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	60,556	60,556
<i>Fund balances - beginning of year</i>	-	-	(95,282)	(95,282)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (34,726)</u>	<u>\$ (34,726)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 60,556
Adjustments to revenues for federal flowthrough grant.				(48,105)
Adjustments to expenditures for salaries.				(157)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 12,294</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-28

Grants-Cibola County Schools

Carl D. Perkins Tech Prep. - PY Unliq. Obligations Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(22,403)	(22,403)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (22,403)</u>	<u>\$ (22,403)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-29

## Grants-Cibola County 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 Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	61,353	87,248	25,895
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>61,353</u>	<u>87,248</u>	<u>25,895</u>
<i>Expenditures</i>				
Current				
Instruction	-	28,437	27,078	1,359
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	32,916	32,371	545
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>61,353</u>	<u>59,449</u>	<u>1,904</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>27,799</u>	<u>27,799</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	27,799	27,799
<i>Fund balances - beginning of year</i>	-	-	(41,132)	(41,132)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,333)</u>	<u>\$ (13,333)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 27,799
Adjustments to revenues for federal flowthrough grant.				8,660
Adjustments to expenditures to salaries.				(576)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 35,883</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-30

## Grants-Cibola County Schools

Carl D. Perkins Redistribution Career and Technical Ed. Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	8,632	5,983	(2,649)
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,632</u>	<u>5,983</u>	<u>(2,649)</u>
<i>Expenditures</i>				
Current				
Instruction	-	8,632	5,983	2,649
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>8,632</u>	<u>5,983</u>	<u>2,649</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-31

## Grants-Cibola County Schools

Carl D. Perkins HSTW - Current Special Revenue Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	12,937	12,937
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>12,937</u>	<u>12,937</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>12,937</u>	<u>12,937</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>12,937</u>	<u>12,937</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(13,051)</u>	<u>(13,051)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (114)</u>	<u>\$ (114)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 12,937
Adjustments to revenues for federal flowthrough grant.				114
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 13,051</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-32

Grants-Cibola County Schools

Carl D. Perkins HSTW - PY Unliq. Obligations Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	22,297	22,297
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,297</u>	<u>\$ 22,297</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

Grants-Cibola County 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 Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	13,326	13,326	13,326	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>13,326</u>	<u>13,326</u>	<u>13,326</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	13,326	13,326	13,326	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>13,326</u>	<u>13,326</u>	<u>13,326</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-34

## Grants-Cibola County Schools

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 Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	552,989	1,100,218	371,449	(728,769)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>552,989</u>	<u>1,100,218</u>	<u>371,449</u>	<u>(728,769)</u>
<i>Expenditures</i>				
Current				
Instruction	537,989	1,069,647	385,386	684,261
Support services				
Students	15,000	15,000	1,123	13,877
Instruction	-	-	-	-
General administration	-	15,571	10,707	4,864
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>552,989</u>	<u>1,100,218</u>	<u>397,216</u>	<u>703,002</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(25,767)	(25,767)
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(25,767)	(25,767)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (25,767)</u>	<u>\$ (25,767)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (25,767)
Adjustments to revenues for federal flowthrough grants.				15,957
Adjustments to expenditures for supplies and materials.				13,310
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 3,500</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-35

## Grants-Cibola County Schools

Entitlement IDEA-B - Federal Stimulus Special Revenue Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	589,265	359,547	(229,718)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>589,265</u>	<u>359,547</u>	<u>(229,718)</u>
<i>Expenditures</i>				
Current				
Instruction	-	574,085	396,943	177,142
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	15,180	11,108	4,072
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>589,265</u>	<u>408,051</u>	<u>181,214</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(48,504)</u>	<u>(48,504)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(48,504)	(48,504)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (48,504)</u>	<u>\$ (48,504)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (48,504)
Adjustments to revenues for federal flowthrough grants.				60,974
Adjustments to expenditures for supplies and materials.				2,653
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 15,123</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-36

Grants-Cibola County Schools

IDEA-B Preschool Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	22,271	-	(22,271)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>22,271</u>	<u>-</u>	<u>(22,271)</u>
<i>Expenditures</i>				
Current				
Instruction	-	21,670	-	21,670
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	601	-	601
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>22,271</u>	<u>-</u>	<u>22,271</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-37

## Grants-Cibola County Schools

School Improvements Stimulus Special Revenue Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	240,000	122,504	(117,496)
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	240,000	122,504	(117,496)
<i>Expenditures</i>				
Current				
Instruction	-	240,000	232,415	7,585
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	240,000	232,415	7,585
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(109,911)	(109,911)
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(109,911)	(109,911)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (109,911)	\$ (109,911)
<i>Net change in fund balance (Budget Basis)</i>				\$ (109,911)
Adjustments to revenues for federal flowthrough grants.				115,305
Adjustments to expenditures for supplies and materials.				(5,394)
<i>Net change in fund balance (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-38

Grants-Cibola County Schools

Title IX Indian Ed Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,135</u>	<u>1,135</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,135</u>	<u>\$ 1,135</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-39

## Grants-Cibola County Schools

## Impact Aid Special Education Special Revenue Fund

## Statement of Revenues, Expenditures, and Changes in Fund Balance

## Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	109,800	109,800	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	109,800	109,800	-
<i>Expenditures</i>				
Current				
Instruction	-	80,059	80,059	-
Support services				
Students	-	33,117	23,467	9,650
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	113,176	103,526	9,650
<i>Excess (deficiency) of revenues over expenditures</i>	-	(3,376)	6,274	9,650
<i>Other financing sources (uses)</i>				
Designated cash	-	3,376	-	(3,376)
<i>Total other financing sources (uses)</i>	-	3,376	-	(3,376)
<i>Net change in fund balances</i>	-	-	6,274	6,274
<i>Fund balances - beginning of year</i>	-	-	7,404	7,404
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 13,678	\$ 13,678
<i>Net change in fund balance (Budget Basis)</i>				\$ 6,274
No adjustments to revenues.				-
Adjustments to expenditures for salaries and supplies and materials.				3,377
<i>Net change in fund balance (GAAP Basis)</i>				\$ 9,651

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-40

## Grants-Cibola County Schools

## Impact Aid Indian Education Special Revenue Fund

## Statement of Revenues, Expenditures, and Changes in Fund Balance

## Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	522,019	522,019
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	3,159	3,159
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>525,178</u>	<u>525,178</u>
<i>Expenditures</i>				
Current				
Instruction	560,938	457,119	410,199	46,920
Support services				
Students	443,640	427,689	427,090	599
Instruction	-	-	-	-
General administration	317,015	250,386	163,850	86,536
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>1,321,593</u>	<u>1,135,194</u>	<u>1,001,139</u>	<u>134,055</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,321,593)</u>	<u>(1,135,194)</u>	<u>(475,961)</u>	<u>659,233</u>
<i>Other financing sources (uses)</i>				
Designated cash	1,321,593	1,135,194	-	(1,135,194)
<i>Total other financing sources (uses)</i>	<u>1,321,593</u>	<u>1,135,194</u>	<u>-</u>	<u>(1,135,194)</u>
<i>Net change in fund balances</i>	-	-	(475,961)	(475,961)
<i>Fund balances - beginning of year</i>	-	-	1,179,130	1,179,130
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 703,169</u>	<u>\$ 703,169</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (475,961)
No adjustments to revenues.				-
Adjustments to expenditures for salaries and supplies and materials.				(4,607)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (480,568)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-41

Grants-Cibola County Schools

GRADS Child Care CYFD Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	3,000	2,283	(717)
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	256	256
Investment income	-	-	-	-
<i>Total revenues</i>	-	3,000	2,539	(461)
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	3,000	2,328	672
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	3,000	2,328	672
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	211	211
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	211	211
<i>Fund balances - beginning of year</i>	-	-	5,257	5,257
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 5,468	\$ 5,468
<i>Net change in fund balance (Budget Basis)</i>				\$ 211
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				\$ 211

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-42

Grants-Cibola County 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 Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	143,883	132,149	(11,734)
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	143,883	132,149	(11,734)
<i>Expenditures</i>				
Current				
Instruction	-	30,937	30,331	606
Support services				
Students	-	112,946	107,074	5,872
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	143,883	137,405	6,478
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(5,256)	(5,256)
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(5,256)	(5,256)
<i>Fund balances - beginning of year</i>	-	-	61,406	61,406
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 56,150	\$ 56,150
<i>Net change in fund balance (Budget Basis)</i>				\$ (5,256)
Adjustments to revenues for federal direct grant contracts.				2,875
Adjustments to expenditures for salaries.				2,599
<i>Net change in fund balance (GAAP Basis)</i>				\$ 218

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-43

Grants-Cibola County Schools

Bilingual Ed Dev & Implementation Grant Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(7,421)	(7,421)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,421)</u>	<u>\$ (7,421)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-44

Grants-Cibola County Schools

TANF/GRADS HSD Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	8,000	8,000	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	8,000	8,000	-
<i>Expenditures</i>				
Current				
Instruction	-	8,000	8,000	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	8,000	8,000	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(6,577)	(6,577)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (6,577)	\$ (6,577)
<i>Net change in fund balance (Budget Basis)</i>				\$ -
Adjustments to revenues for federal direct grant contracts.				6,577
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				\$ 6,577

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-45

## Grants-Cibola County Schools

## Indian Education Formula Grant Special Revenue Fund

## Statement of Revenues, Expenditures, and Changes in Fund Balance

## Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(91,865)	(91,865)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (91,865)	\$ (91,865)
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-46

Grants-Cibola County Schools

ROTC Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	102,828	102,828
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>102,828</u>	<u>102,828</u>
<i>Expenditures</i>				
Current				
Instruction	-	89,868	88,235	1,633
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	2,490	1,965	525
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>92,358</u>	<u>90,200</u>	<u>2,158</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(92,358)</u>	<u>12,628</u>	<u>104,986</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	92,358	-	(92,358)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>92,358</u>	<u>-</u>	<u>(92,358)</u>
<i>Net change in fund balances</i>	-	-	12,628	12,628
<i>Fund balances - beginning of year</i>	-	-	85,259	85,259
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 97,887</u>	<u>\$ 97,887</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 12,628
No adjustments to revenues.				-
Adjustments to expenditures for salaries.				(1,477)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 11,151</u>

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-47

Grants-Cibola County Schools

Arts in Education Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(161,004)</u>	<u>(161,004)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (161,004)</u>	<u>\$ (161,004)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-48

Grants-Cibola County Schools

SEG Stimulus Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	1,835,592	2,341,812	2,115,590	(226,222)
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>1,835,592</u>	<u>2,341,812</u>	<u>2,115,590</u>	<u>(226,222)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	1,835,592	1,835,592	1,549,793	285,799
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	506,220	505,944	276
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>1,835,592</u>	<u>2,341,812</u>	<u>2,055,737</u>	<u>286,075</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	59,853	59,853
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	59,853	59,853
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 59,853</u>	<u>\$ 59,853</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 59,853
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 59,853</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-49

Grants-Cibola County Schools

US West Foundation Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>75</u>	<u>75</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75</u>	<u>\$ 75</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-50

Grants-Cibola County 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 Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	89,130	72,809	(16,321)
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>89,130</u>	<u>72,809</u>	<u>(16,321)</u>
<i>Expenditures</i>				
Current				
Instruction	-	45,263	44,916	347
Support services				
Students	-	-	-	-
Instruction	-	41,503	40,065	1,438
General administration	-	2,364	2,364	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>89,130</u>	<u>87,345</u>	<u>1,785</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(14,536)</u>	<u>(14,536)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(14,536)</u>	<u>(14,536)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(4,943)</u>	<u>(4,943)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,479)</u>	<u>\$ (19,479)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (14,536)
Adjustments to revenues for local grant.				14,882
Adjustments to expenditures for salaries.				(347)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (1)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-51

Grants-Cibola County Schools

Dual Credit Instruction Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	6,000	4,097	(1,903)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	6,000	4,097	(1,903)
<i>Expenditures</i>				
Current				
Instruction	-	5,838	4,097	1,741
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	162	114	48
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	6,000	4,211	1,789
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(114)	(114)
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(114)	(114)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (114)	\$ (114)
<i>Net change in fund balance (Budget Basis)</i>				\$ (114)
Adjustments to revenues for state flowthrough grant.				114
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-52

Grants-Cibola County Schools

G.O. Library Bond Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	38,321	2,725	(35,596)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	38,321	2,725	(35,596)
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	38,321	32,456	5,865
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	38,321	32,456	5,865
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(29,731)	(29,731)
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(29,731)	(29,731)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (29,731)	\$ (29,731)
<i>Net change in fund balance (Budget Basis)</i>				\$ (29,731)
Adjustments to revenues for state flowthrough grant.				29,731
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-53

Grants-Cibola County Schools  
TANF PED School-aged Child Care Special Revenue Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>61,844</u>	<u>61,844</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,844</u>	<u>\$ 61,844</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-54

Grants-Cibola County 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 Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	23,472	23,800	328
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	23,472	23,800	328
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	23,492	23,471	21
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	23,492	23,471	21
<i>Excess (deficiency) of revenues over expenditures</i>	-	(20)	329	349
<i>Other financing sources (uses)</i>				
Designated cash	-	20	-	(20)
<i>Total other financing sources (uses)</i>	-	20	-	(20)
<i>Net change in fund balances</i>	-	-	329	329
<i>Fund balances - beginning of year</i>	-	-	(11,701)	(11,701)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (11,372)	\$ (11,372)
<i>Net change in fund balance (Budget Basis)</i>				\$ 329
Adjustments to revenues for state flowthrough grant.				11,372
Adjustments to expenditures for supplies and materials.				(9,371)
<i>Net change in fund balance (GAAP Basis)</i>				\$ 2,330

The accompanying notes are an integral part of these financial statements



STATE OF NEW MEXICO

Statement B-55

Grants-Cibola County Schools  
 TANF - Full Day Kindergarten Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(20,674)</u>	<u>(20,674)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (20,674)</u>	<u>\$ (20,674)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-56

Grants-Cibola County Schools  
 Incentives for School Impr Act PED Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	75,452	75,452
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 75,452	\$ 75,452
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-57

Grants-Cibola County Schools

Family &amp; Youth Resource Pro PED Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	1,002	1,002
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,002</u>	<u>1,002</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>1,002</u>	<u>1,002</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	1,002	1,002
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,002)</u>	<u>(1,002)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 1,002
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 1,002</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-58

Grants-Cibola County Schools

Truancy Initiative Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	12,796	14,460	1,664
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	12,796	14,460	1,664
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	12,796	12,573	223
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	12,796	12,573	223
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	1,887	1,887
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	1,887	1,887
<i>Fund balances - beginning of year</i>	-	-	(1,855)	(1,855)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 32	\$ 32
<i>Net change in fund balance (Budget Basis)</i>				\$ 1,887
Adjustments to revenues for state flowthrough grant.				(1,651)
Adjustments to expenditures for salaries.				(32)
<i>Net change in fund balance (GAAP Basis)</i>				\$ 204

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-59

## Grants-Cibola County Schools

Libraries - G.O. Bonds - Laws of NM 2005 Special Revenue Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	135	135
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 135</u>	<u>\$ 135</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-60

Grants-Cibola County Schools

Federal Relief Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,000</u>	<u>6,000</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,000</u>	<u>\$ 6,000</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-61

Grants-Cibola County 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 Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	232,080	232,080	253,231	21,151
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>232,080</u>	<u>232,080</u>	<u>253,231</u>	<u>21,151</u>
<i>Expenditures</i>				
Current				
Instruction	232,080	225,824	224,954	870
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	6,256	6,254	2
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>232,080</u>	<u>232,080</u>	<u>231,208</u>	<u>872</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	22,023	22,023
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	22,023	22,023
<i>Fund balances - beginning of year</i>	-	-	(41,248)	(41,248)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,225)</u>	<u>\$ (19,225)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 22,023
Adjustments to revenues for State flowthrough grant.				(21,152)
Adjustments to expenditures to salaries.				(871)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-62

Grants-Cibola County Schools

Indian Education Act Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	200,000	109,087	(90,913)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	200,000	109,087	(90,913)
<i>Expenditures</i>				
Current				
Instruction	-	160,358	158,545	1,813
Support services				
Students	-	34,250	34,148	102
Instruction	-	-	-	-
General administration	-	5,392	5,357	35
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	200,000	198,050	1,950
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(88,963)	(88,963)
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(88,963)	(88,963)
<i>Fund balances - beginning of year</i>	-	-	(28,451)	(28,451)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (117,414)	\$ (117,414)
<i>Net change in fund balance (Budget Basis)</i>				\$ (88,963)
Adjustments to revenues for state flowthrough grant.				121,717
Adjustments to expenditures to salaries.				(811)
<i>Net change in fund balance (GAAP Basis)</i>				\$ 31,943

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-63

## Grants-Cibola County Schools

## Mid-School Tutoring &amp; Student Enhancement Special Revenue Fund

## Statement of Revenues, Expenditures, and Changes in Fund Balance

## Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	20,040	20,040
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 20,040	\$ 20,040
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-64

## Grants-Cibola County 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 Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	12,814	12,814	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	12,814	12,814	-
<i>Expenditures</i>				
Current				
Instruction	-	45,722	44,631	1,091
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	912	1,257	(345)
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	46,634	45,888	746
<i>Excess (deficiency) of revenues over expenditures</i>	-	(33,820)	(33,074)	746
<i>Other financing sources (uses)</i>				
Designated cash	-	33,820	-	(33,820)
<i>Total other financing sources (uses)</i>	-	33,820	-	(33,820)
<i>Net change in fund balances</i>	-	-	(33,074)	(33,074)
<i>Fund balances - beginning of year</i>	-	-	25,209	25,209
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (7,865)	\$ (7,865)
<i>Net change in fund balance (Budget Basis)</i>				\$ (33,074)
Adjustments to revenues for state flowthrough grant.				8,611
Adjustments to expenditures to salaries.				(746)
<i>Net change in fund balance (GAAP Basis)</i>				\$ (25,209)

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-65

## Grants-Cibola County Schools

## Breakfast in the Classroom Special Revenue Fund

## Statement of Revenues, Expenditures, and Changes in Fund Balance

## Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	67,170	67,169	(1)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>67,170</u>	<u>67,169</u>	<u>(1)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	67,170	67,170	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>67,170</u>	<u>67,170</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>(1)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(1)	(1)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>341</u>	<u>341</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 340</u>	<u>\$ 340</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (1)
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (1)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-66

Grants-Cibola County 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 Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(1,391)	(1,391)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (1,391)	\$ (1,391)
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-67

Grants-Cibola County Schools

Saturday School Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	68,032	68,032
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>68,032</u>	<u>68,032</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>68,032</u>	<u>68,032</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	68,032	68,032
<i>Fund balances - beginning of year</i>	-	-	(74,941)	(74,941)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,909)</u>	<u>\$ (6,909)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 68,032
Adjustments to revenues for state flowthrough grant.				6,909
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 74,941</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-68

Grants-Cibola County Schools

Saturday School Program for High Risk Students Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	27,223	27,223
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>27,223</u>	<u>27,223</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>27,223</u>	<u>27,223</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	27,223	27,223
<i>Fund balances - beginning of year</i>	-	-	(27,223)	(27,223)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 27,223
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 27,223</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-69

Grants-Cibola County Schools

Dropout &amp; Truancy Prevention Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	242	23,300	23,058
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	242	23,300	23,058
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	242	242	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	242	242	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	23,058	23,058
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	23,058	23,058
<i>Fund balances - beginning of year</i>	-	-	(23,058)	(23,058)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Net change in fund balance (Budget Basis)</i>				\$ 23,058
Adjustments to revenues for state flowthrough grant.				(23,300)
Adjustments to expenditures to salaries.				242
<i>Net change in fund balance (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-70

Grants-Cibola County Schools

Library Books Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,828</u>	<u>10,828</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,828</u>	<u>\$ 10,828</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-71

## Grants-Cibola County Schools

## Health Dept - Child Care Center Special Revenue Fund

## Statement of Revenues, Expenditures, and Changes in Fund Balance

## Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	15,859	15,859
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>15,859</u>	<u>15,859</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>15,859</u>	<u>15,859</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	15,859	15,859
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>57,912</u>	<u>57,912</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,771</u>	<u>\$ 73,771</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 15,859
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 15,859</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-72

## Grants-Cibola County 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 Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,710)</u>	<u>(1,710)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,710)</u>	<u>\$ (1,710)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-73

Grants-Cibola County Schools

Center for Teaching Excellence Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(2,750)	(2,750)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (2,750)	\$ (2,750)
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-74

## Grants-Cibola County Schools

AP New Mexico Incentive Funding Special Revenue Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	176	176
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 176</u>	<u>\$ 176</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-75

Grants-Cibola County Schools

GEAR-UP CHE Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	115,638	119,301	3,663
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	115,638	119,301	3,663
<i>Expenditures</i>				
Current				
Instruction	-	82,896	68,427	14,469
Support services				
Students	-	32,742	14,105	18,637
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	115,638	82,532	33,106
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	36,769	36,769
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	36,769	36,769
<i>Fund balances - beginning of year</i>	-	-	(116,298)	(116,298)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (79,529)	\$ (79,529)
<i>Net change in fund balance (Budget Basis)</i>				\$ 36,769
Adjustments to revenues for state direct grant.				(35,870)
Adjustments to expenditures for salaries.				(899)
<i>Net change in fund balance (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-76

Grants-Cibola County Schools

Private Dir Grants Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	58	58	-	58
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>58</u>	<u>58</u>	<u>-</u>	<u>58</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(58)</u>	<u>(58)</u>	<u>-</u>	<u>58</u>
<i>Other financing sources (uses)</i>				
Designated cash	58	58	-	(58)
<i>Total other financing sources (uses)</i>	<u>58</u>	<u>58</u>	<u>-</u>	<u>(58)</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>58</u>	<u>58</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58</u>	<u>\$ 58</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-77

## Grants-Cibola County Schools

RE: Learning New Mexico Special Revenue Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	1,025	1,025	-	1,025
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>1,025</u>	<u>1,025</u>	<u>-</u>	<u>1,025</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,025)</u>	<u>(1,025)</u>	<u>-</u>	<u>1,025</u>
<i>Other financing sources (uses)</i>				
Designated cash	1,025	1,025	-	(1,025)
<i>Total other financing sources (uses)</i>	<u>1,025</u>	<u>1,025</u>	<u>-</u>	<u>(1,025)</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,025</u>	<u>1,025</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,025</u>	<u>\$ 1,025</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-78

## Grants-Cibola County Schools

## Special Capital Outlay State Capital Projects Fund

## Statement of Revenues, Expenditures, and Changes in Fund Balance

## Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	959,168	9,731	(949,437)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>959,168</u>	<u>9,731</u>	<u>(949,437)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	959,168	10,803	948,365
<i>Total expenditures</i>	<u>-</u>	<u>959,168</u>	<u>10,803</u>	<u>948,365</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,072)</u>	<u>(1,072)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,072)</u>	<u>(1,072)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>38,730</u>	<u>38,730</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,658</u>	<u>\$ 37,658</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (1,072)
No adjustments to revenues.				-
Adjustments to expenditures for capital outlay expenditures.				(8,573)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (9,645)</u>

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Energy Efficiency Act Capital Projects Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (Non-GAAP Budgetary Basis) and Actual**  
**For the Year Ended June 30, 2010**

Statement B-79

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	17,000	17,000	7,226	9,774
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>17,000</u>	<u>17,000</u>	<u>7,226</u>	<u>9,774</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(17,000)</u>	<u>(17,000)</u>	<u>(7,226)</u>	<u>9,774</u>
<i>Other financing sources (uses)</i>				
Designated cash	17,000	17,000	-	(17,000)
<i>Total other financing sources (uses)</i>	<u>17,000</u>	<u>17,000</u>	<u>-</u>	<u>(17,000)</u>
<i>Net change in fund balances</i>	-	-	(7,226)	(7,226)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,226)</u>	<u>\$ (7,226)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (7,226)
Adjustments to revenues for capital projects grant.				7,226
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-80

Grants-Cibola County Schools  
 Public School Capital Outlay 20% Capital Projects Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(221)	(221)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (221)</u>	<u>\$ (221)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Bond Building Capital Projects Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (Non-GAAP Budgetary Basis) and Actual**  
**For the Year Ended June 30, 2010**

Statement B-81

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	37,911	37,911
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	11,090	11,090
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>49,001</u>	<u>49,001</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Operation and maintenance of plant	-	8,989	-	8,989
Capital outlay	2,834,683	2,825,694	1,590,244	1,235,450
<i>Total expenditures</i>	<u>2,834,683</u>	<u>2,834,683</u>	<u>1,590,244</u>	<u>1,244,439</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,834,683)</u>	<u>(2,834,683)</u>	<u>(1,541,243)</u>	<u>1,293,440</u>
<i>Other financing sources (uses)</i>				
Designated cash	1,084,683	1,084,683	-	(1,084,683)
Bond proceeds	1,750,000	1,750,000	1,399,574	(350,426)
<i>Total other financing sources (uses)</i>	<u>2,834,683</u>	<u>2,834,683</u>	<u>1,399,574</u>	<u>(1,435,109)</u>
<i>Net change in fund balances</i>	-	-	(141,669)	(141,669)
<i>Fund balances - beginning of year</i>	-	-	1,175,326	1,175,326
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,033,657</u>	<u>\$ 1,033,657</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (141,669)
Adjustments to revenues for investment interest and sale of bonds				51,788
Adjustments to expenditures for capital outlay and bond issuance costs.				<u>(154,067)</u>
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (243,948)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-82

Grants-Cibola County Schools  
 Public School Capital Outlay Capital Projects Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<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 and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(1,127,356)	(1,127,356)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,127,356)</u>	<u>\$ (1,127,356)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-83

## Grants-Cibola County Schools

## Capital Improvements SB-9 Capital Projects Fund

## Statement of Revenues, Expenditures, and Changes in Fund Balance

## Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ 487,533	\$ 487,533	\$ 514,819	\$ 27,286
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	305,368	822,847	573,442	(249,405)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>792,901</u>	<u>1,310,380</u>	<u>1,088,261</u>	<u>(222,119)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	3,500	5,500	5,148	352
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	389,308	650,497	322,829	327,668
Food services operations	-	-	-	-
Capital outlay	1,003,708	1,257,998	199,300	1,058,698
<i>Total expenditures</i>	<u>1,396,516</u>	<u>1,913,995</u>	<u>527,277</u>	<u>1,386,718</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(603,615)</u>	<u>(603,615)</u>	<u>560,984</u>	<u>1,164,599</u>
<i>Other financing sources (uses)</i>				
Designated cash	603,615	603,615	-	(603,615)
<i>Total other financing sources (uses)</i>	<u>603,615</u>	<u>603,615</u>	<u>-</u>	<u>(603,615)</u>
<i>Net change in fund balances</i>	-	-	560,984	560,984
<i>Fund balances - beginning of year</i>	-	-	459,317	459,317
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,020,301</u>	<u>\$ 1,020,301</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 560,984
Adjustments to revenues for property tax and state sources revenues.				304,594
Adjustments to expenditures for capital outlay and maintenance.				(5,025)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 860,553</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-84

Grants-Cibola County Schools

Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ 1,410,973	\$ 1,410,973	\$ 2,187,376	\$ 776,403
Intergovernmental revenue				
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>1,410,973</u>	<u>1,410,973</u>	<u>2,187,376</u>	<u>776,403</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	14,110	19,110	21,874	(2,764)
School administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	1,438,522	1,433,517	820,000	613,517
Interest	590,973	590,978	590,978	-
<i>Total expenditures</i>	<u>2,043,605</u>	<u>2,043,605</u>	<u>1,432,852</u>	<u>610,753</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(632,632)</u>	<u>(632,632)</u>	<u>754,524</u>	<u>1,387,156</u>
<i>Other financing sources (uses)</i>				
Designated cash	632,632	632,632	-	(632,632)
<i>Total other financing sources (uses)</i>	<u>632,632</u>	<u>632,632</u>	<u>-</u>	<u>(632,632)</u>
<i>Net change in fund balances</i>	-	-	754,524	754,524
<i>Fund balances - beginning of year</i>	-	-	1,008,254	1,008,254
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,762,778</u>	<u>\$ 1,762,778</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 754,524
Adjustments to revenues for property tax revenue.				(1,529)
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 752,995</u>

The accompanying notes are an integral part of these financial statements

**GENERAL FUND**

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Combining Balance Sheet**  
**General Fund**  
**June 30, 2010**

Statement C-1

<b>ASSETS</b>	<u>Operational</u>	<u>Teacherage</u>	<u>Pupil Transportation</u>	<u>Instructional Materials</u>	<u>Total</u>
<i>Current assets</i>					
Cash and cash equivalents	\$ 620,955	\$ 241,467	\$ 651	\$ 36,488	\$ 899,561
Property taxes receivable	8,714	-	-	-	8,714
Due from other governments	9,501	-	-	-	9,501
Other receivables	197,656	-	-	-	197,656
Inventory	127,639	-	-	-	127,639
Prepaid expenses	9,428	-	-	-	9,428
Due from other funds	3,094,979	-	-	-	3,094,979
<i>Total assets</i>	<u>\$ 4,068,872</u>	<u>\$ 241,467</u>	<u>\$ 651</u>	<u>\$ 36,488</u>	<u>\$ 4,347,478</u>
 <b>LIABILITIES AND FUND BALANCES</b>					
<i>Current liabilities</i>					
Accounts payable	\$ 187,546	\$ -	\$ -	\$ -	\$ 187,546
Accrued payroll	632,088	-	637	-	632,725
Deferred revenue	5,696	-	-	-	5,696
<i>Total liabilities</i>	<u>825,330</u>	<u>-</u>	<u>637</u>	<u>-</u>	<u>825,967</u>
 <i>Fund balances</i>					
Fund Balances					
Reserved for					
Inventory	127,639	-	-	-	127,639
Prepaid expenses	9,428	-	-	-	9,428
Unreserved, reported in:					
General Fund	3,106,475	241,467	14	36,488	3,384,444
<i>Total fund balances</i>	<u>3,243,542</u>	<u>241,467</u>	<u>14</u>	<u>36,488</u>	<u>3,521,511</u>
<i>Total liabilities and fund balances</i>	<u>\$ 4,068,872</u>	<u>\$ 241,467</u>	<u>\$ 651</u>	<u>\$ 36,488</u>	<u>\$ 4,347,478</u>

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
General Fund  
For the Year Ended June 30, 2010

Statement C-2

	Operational	Teacherage	Pupil Transportation	Instructional Materials	Total
<i>Revenues:</i>					
Property taxes	\$ 116,991	\$ -	\$ -	\$ -	\$ 116,991
Intergovernmental revenue					
Federal direct	2,393,110	-	-	-	2,393,110
State flowthrough	200,364	-	-	157,631	357,995
State direct	22,322,095	-	-	-	22,322,095
Transportation distribution	-	-	1,315,910	-	1,315,910
Charges for services	180,376	38,805	-	-	219,181
Interest on investments	48,418	-	-	-	48,418
Miscellaneous	34,875	-	-	-	34,875
<i>Total revenues</i>	<u>25,296,229</u>	<u>38,805</u>	<u>1,315,910</u>	<u>157,631</u>	<u>26,808,575</u>
<i>Expenditures:</i>					
Current:					
Instruction	16,290,957	-	-	209,118	16,500,075
Support services					
Students	2,170,757	-	-	-	2,170,757
Instruction	404,890	-	-	-	404,890
General administration	1,027,378	-	-	-	1,027,378
School administration	1,418,989	-	-	-	1,418,989
Central services	440,691	-	-	-	440,691
Operation and maintenance of plant	3,357,490	27,397	-	-	3,384,887
Student transportation	-	-	1,315,901	-	1,315,901
<i>Total expenditures</i>	<u>25,111,152</u>	<u>27,397</u>	<u>1,315,901</u>	<u>209,118</u>	<u>26,663,568</u>
<i>Net change in fund balances</i>	185,077	11,408	9	(51,487)	145,007
<i>Fund balances - beginning of year</i>	<u>3,058,465</u>	<u>230,059</u>	<u>5</u>	<u>87,975</u>	<u>3,376,504</u>
<i>Fund balances - end of year</i>	<u>\$ 3,243,542</u>	<u>\$ 241,467</u>	<u>\$ 14</u>	<u>\$ 36,488</u>	<u>\$ 3,521,511</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement C-3

Grants-Cibola County Schools

Operational Fund

Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts			Variance with Favorable (Unfavorable) Final to Actual
	Original	Final	Actual	
<i>Revenues:</i>				
Property taxes	\$ 109,705	\$ 109,705	\$ 117,009	\$ 7,304
Intergovernmental revenue				
Federal direct	3,845,912	3,845,912	2,393,110	(1,452,802)
State flowthrough	60,000	60,000	191,746	131,746
State direct	22,002,257	21,236,420	22,322,095	1,085,675
Transportation distribution	-	-	-	-
Charges for services	3,000	3,000	840	(2,160)
Interest on investments	65,000	65,000	48,418	(16,582)
Miscellaneous	4,000	4,000	37,893	33,893
<i>Total revenues</i>	<u>26,089,874</u>	<u>25,324,037</u>	<u>25,111,111</u>	<u>(212,926)</u>
<i>Expenditures:</i>				
Current:				
Instruction	16,876,368	16,876,368	16,140,847	735,521
Support services				
Students	2,271,078	2,271,078	2,192,465	78,613
Instruction	413,641	413,641	404,890	8,751
General administration	1,068,090	1,068,090	1,010,258	57,832
School administration	1,420,044	1,420,044	1,418,989	1,055
Central services	549,824	549,824	524,342	25,482
Operation and maintenance of plant	4,643,882	3,878,045	3,305,953	572,092
Student transportation	-	-	-	-
Other support services	155,159	155,159	-	155,159
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>27,398,086</u>	<u>26,632,249</u>	<u>24,997,744</u>	<u>1,634,505</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,308,212)</u>	<u>(1,308,212)</u>	<u>113,367</u>	<u>1,421,579</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,308,212	1,308,212	-	(1,308,212)
<i>Total other financing sources (uses)</i>	<u>1,308,212</u>	<u>1,308,212</u>	<u>-</u>	<u>(1,308,212)</u>
<i>Net change in fund balances</i>	-	-	113,367	113,367
<i>Fund balances - beginning of year</i>	-	-	3,602,567	3,602,567
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,715,934</u>	<u>\$ 3,715,934</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 113,367
Adjustments to revenues for gas taxes, property taxes, state flowthrough, and charges for services.				185,118
Adjustments to expenditures for salaries, general supplies and material, and other contract services.				(113,408)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 185,077</u>

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

## STATE OF NEW MEXICO

Statement C-4

Grants-Cibola County Schools

Teacherage Fund

Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts			Variance with Favorable (Unfavorable)
	Original	Final	Actual	Final to Actual
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	40,500	40,500	38,805	(1,695)
Interest on investments	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>40,500</u>	<u>40,500</u>	<u>38,805</u>	<u>(1,695)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	262,888	262,888	27,397	235,491
Student transportation	-	-	-	-
Other support services	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>262,888</u>	<u>262,888</u>	<u>27,397</u>	<u>235,491</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(222,388)</u>	<u>(222,388)</u>	<u>11,408</u>	<u>233,796</u>
<i>Other financing sources (uses):</i>				
Designated cash	222,388	222,388	-	(222,388)
<i>Total other financing sources (uses)</i>	<u>222,388</u>	<u>222,388</u>	<u>-</u>	<u>(222,388)</u>
<i>Net change in fund balances</i>	-	-	11,408	11,408
<i>Fund balances - beginning of year</i>	-	-	230,059	230,059
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 241,467</u>	<u>\$ 241,467</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 11,408
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 11,408</u>

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

## STATE OF NEW MEXICO

Statement C-5

Grants-Cibola County Schools

Pupil Transportation Fund

Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts			Variance with Favorable (Unfavorable) Final to Actual
	Original	Final	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Transportation distribution	1,245,027	1,315,910	1,315,910	-
Charges for services	-	-	-	-
Interest on investments	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,245,027</u>	<u>1,315,910</u>	<u>1,315,910</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	1,245,027	1,315,910	1,315,742	168
Other support services	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>1,245,027</u>	<u>1,315,910</u>	<u>1,315,742</u>	<u>168</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	168	168
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	168	168
<i>Fund balances - beginning of year</i>	-	-	483	483
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 651</u>	<u>\$ 651</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 168
No adjustments to revenues.				-
Adjustments to expenditures for salaries.				(159)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 9</u>

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

## STATE OF NEW MEXICO

Statement C-6

Grants-Cibola County Schools

Instructional Materials Fund

Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts			Variance with Favorable (Unfavorable)
	Original	Final	Actual	Final to Actual
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal direct	-	-	-	-
State flowthrough	134,610	134,610	157,631	23,021
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Interest on investments	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>134,610</u>	<u>134,610</u>	<u>157,631</u>	<u>23,021</u>
<i>Expenditures:</i>				
Current:				
Instruction	209,610	209,610	209,118	492
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>209,610</u>	<u>209,610</u>	<u>209,118</u>	<u>492</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(75,000)</u>	<u>(75,000)</u>	<u>(51,487)</u>	<u>23,513</u>
<i>Other financing sources (uses):</i>				
Designated cash	<u>75,000</u>	<u>75,000</u>	<u>-</u>	<u>(75,000)</u>
<i>Total other financing sources (uses)</i>	<u>75,000</u>	<u>75,000</u>	<u>-</u>	<u>(75,000)</u>
<i>Net change in fund balances</i>	-	-	(51,487)	(51,487)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>87,975</u>	<u>87,975</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,488</u>	<u>\$ 36,488</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (51,487)
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (51,487)</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**  
**Grants-Cibola County Schools**  
**Schedule of Changes in Fiduciary Assets and Liabilities**  
**Agency Funds**  
**For the Year Ended June 30, 2010**

Schedule I

	Balance June 30, 2009	Additions	Deletions	Balance June 30, 2010
Administration Activity	\$ 49,662	\$ 91,716	\$ 97,949	\$ 43,429
Bluewater Elementary	6,887	14,681	13,044	8,524
Cubero Elementary	7,613	18,168	15,361	10,420
Grants High School	102,983	192,784	181,651	114,116
Mesa View Elementary	24,051	65,652	70,161	19,542
Milan Elementary	44,286	27,444	30,100	41,630
Mt. Taylor Elementary	7,304	39,830	41,011	6,123
San Rafael Elementary	6,642	14,421	14,299	6,764
Seboyeta Elementary	3,353	6,086	6,585	2,854
Los Alamos Mid School	34,105	50,849	51,831	33,123
Laguna/Acoma Junior/Senior High	68,586	47,210	45,307	70,489
<b>Total</b>	<b>\$ 355,472</b>	<b>\$ 568,841</b>	<b>\$ 567,299</b>	<b>\$ 357,014</b>

See accompanying independent auditors' report

**STATE OF NEW MEXICO**  
 Grants Cibola County Schools  
 Schedule of Collateral Pledged By Depository  
 For Public Funds  
 June 30, 2010

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Fair Market Value		Location of Safekeeper
				*Par Value	June 30, 2010	
<b>Wells Fargo Bank</b>						
	FED NATL MTG ASSN POOL # 831571	7/1/2036	31407H2C9	\$ 699,768		333 Market Street, San Francisco California
	FED NATL MTG ASSN POOL # 870616	6/1/2036	31409GGZ3	901,928		333 Market Street, San Francisco California
	FED NATL MTG ASSN POOL # 888021	12/1/2036	31410FSJ5	219,688		333 Market Street, San Francisco California
	FED NATL MTG ASSN POOL # 981601	6/1/2036	31410MRW2	821,837		333 Market Street, San Francisco California
	FED NATL MTG ASSN POOL # 895703	6/1/2036	31410SDG9	280,912		333 Market Street, San Francisco California
	FED NATL MTG ASSN POOL # AA0863	1/1/2039	31416H5Z4	<u>2,029,987</u>		333 Market Street, San Francisco California
	Total Wells Fargo Bank				<u>4,954,120</u>	
<b>Grants State Bank</b>						
	Dulce ISD Call FR	7/1/2011	264430EE5	100,000 *		TIB Independent Bank Dallas, TX
	Las Vegas City Sd NONCALL FR	5/1/2014	51778FBJ7	250,000 *		TIB Independent Bank Dallas, TX
	Los Alamos ISD Call FR	8/1/2011	544228AR0	100,000 *		TIB Independent Bank Dallas, TX
	Los Lunas SD Call FR	7/15/2012	54562KW9	100,000 *		TIB Independent Bank Dallas, TX
	Los Lunas SD Call FR	7/15/2014	545562KY5	100,000 *		TIB Independent Bank Dallas, TX
	Loving SD NONCALL FR	7/1/2012	547413CC6	130,000 *		TIB Independent Bank Dallas, TX
	Pecos ISD NONCALL FR	7/1/2012	705271CA0	100,000 *		TIB Independent Bank Dallas, TX
	Portales SD Call	7/1/2012	736151BC4	100,000 *		TIB Independent Bank Dallas, TX
	Portales SD Call	7/1/2013	736151BD2	200,000 *		TIB Independent Bank Dallas, TX
	Rio Rancho SD NONCALL RF	8/1/2010	767171FJ5	100,000 *		TIB Independent Bank Dallas, TX
	Rio Rancho SD Call FR	8/1/2011	767171FK2	100,000 *		TIB Independent Bank Dallas, TX
	Sandoval CNTY NONCALL FR	8/15/2011	80004PBL5	160,000 *		TIB Independent Bank Dallas, TX
	Santa Fe CNTY ISD Call FR	8/1/2012	801891ES7	100,000 *		TIB Independent Bank Dallas, TX
	Santa Rosa SD NONCALL FR	7/1/2010	802751CJ4	100,000 *		TIB Independent Bank Dallas, TX
	Silver City SD NC FR	8/1/2011	827513ER9	265,000 *		TIB Independent Bank Dallas, TX
	Southern Sandoval NM Call	8/1/2015	843789CF3	300,000 *		TIB Independent Bank Dallas, TX
	Torrance CNTY Call FR	8/1/2014	891398AY5	200,000 *		TIB Independent Bank Dallas, TX
	Torrance Cnty SD Noncall FR	7/1/2010	8914005KJ1	200,000 *		TIB Independent Bank Dallas, TX
	Torrance Cnty SD Noncall FR	7/1/2011	981400KK8	200,000 *		TIB Independent Bank Dallas, TX
	Lincoln CNTY NONCALL FR	6/1/2011	533277AJ8	50,000 *		TIB Independent Bank Dallas, TX
	Los Lunas Gross Rcpt tax	4/1/2012	54559CS3	100,000 *		TIB Independent Bank Dallas, TX
	NM INST at Roswell Sys NC	6/1/2011	647183BC5	100,000 *		TIB Independent Bank Dallas, TX
	NM INST at Roswell Sys NC	6/1/2013	647183BE1	100,000 *		TIB Independent Bank Dallas, TX
	Tucumcari Gross RCPT Call FR	6/1/2121	89877BG9	<u>315,000 *</u>		TIB Independent Bank Dallas, TX
	Total Grants State Bank				<u>3,570,000</u>	

See accompanying independent auditors' report.

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Fair Market Value		Location of Safekeeper
				*Par Value	June 30, 2010	
<b>First Community Bank</b>						
	GNR 2008-47 ME	10/16/2037	38375XEJ9	402,085		FHLB Dallas, TX
	GNR 2009-58 AP	6/20/2039	38375D2H0	<u>370,909</u>		FHLB Dallas, TX
	Total First Community Bank			<u>772,994</u>		
	Total Pledged Collateral			<u>\$ 9,297,114</u>		

\*Par Value used for New Mexico Securities Pledged

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**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Schedule of Deposits  
 June 30, 2010

Schedule III

Bank Name/Account Name	Account Type	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
<b>Wells Fargo Bank</b>					
Activity Account	Checking	\$ 532,246	\$ -	\$ -	\$ 532,246
Bond Issue Fund Account	Checking	551,502	-		551,502
Payroll Account	Checking	1,244,254	-	409,530	834,724
Total Wells Fargo Bank		2,328,002	-	409,530	1,918,472
<b>Grants State Bank</b>					
Accounts Payable Account	Checking	364,393	-	364,427	(34)
Cafeteria Account	Checking	152,217	-	-	152,217
General Operations Accounts	Checking	3,426,467	-	-	3,426,467
Federal Account	Checking	654,033	-	-	654,033
Total Grants State Bank		4,597,110	-	364,427	4,232,683
<b>First Community Bank</b>					
Certificate of Deposit	Time	1,012,249	-	-	1,012,249
Total First Community Bank		1,012,249	-	-	1,012,249
Total cash in bank		<u>\$ 7,937,361</u>	<u>\$ -</u>	<u>\$ 773,957</u>	<u>\$ 7,163,404</u>
<b>Cash per financial statements</b>					
Cash and cash equivalents- Governmental Activities Exhibit A-1					\$ 5,329,870
Restricted cash and cash equivalents- Governmental Activities Exhibit A-1					1,476,520
Fiduciary funds - Exhibit D-1					357,014
Total cash and cash equivalents					<u>\$ 7,163,404</u>

See accompanying independent auditors' report

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Cash Reconciliation**  
**For the Year Ended June 30, 2010**

	Operational 11000	Teachergage 12000	Transportation 13000	Instructional Materials 14000	Food Services 21000
Cash, June 30, 2009	\$ 1,821,942	\$ 230,059	\$ 483	\$ 87,975	\$ 198,511
Add:					
2009-2010 revenues	25,111,111	38,805	1,315,910	157,631	2,083,564
Loans from other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash available	<u>26,933,053</u>	<u>268,864</u>	<u>1,316,393</u>	<u>245,606</u>	<u>2,282,075</u>
Less:					
2009-2010 expenditures	(24,997,744)	(27,397)	(1,315,742)	(209,118)	(2,075,978)
Loans to other funds	<u>(1,314,354)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash, June 30, 2010	<u>\$ 620,955</u>	<u>\$ 241,467</u>	<u>\$ 651</u>	<u>\$ 36,488</u>	<u>\$ 206,097</u>

See accompanying independent auditors' report

Athletics 22000	Non-Instructional Support 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000
\$ 73,428	\$ 42,403	\$ 109,798	\$ 290,237	\$ 75	\$ 199,849
102,480	88,926	4,577,939	2,996,085	72,809	606,941
-	3,232	259,151	1,227,581	14,536	-
175,908	134,561	4,946,888	4,513,903	87,420	806,790
(44,800)	(89,803)	(4,638,689)	(3,398,336)	(87,345)	(615,270)
(635)	-	(138,887)	-	-	(16,849)
<u>\$ 130,473</u>	<u>\$ 44,758</u>	<u>\$ 169,312</u>	<u>\$ 1,115,567</u>	<u>\$ 75</u>	<u>\$ 174,671</u>

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Cash Reconciliation**  
**For the Year Ended June 30, 2010**

	State Direct 28000	Local/State 29000	Bond Building 31100	Public School Capital Outlay 31200	Special Capital Outlay State 31400
Cash, June 30, 2009	\$ 58,088	\$ 1,083	\$ 1,547,839	\$ 13,981	\$ 38,730
Add:					
2009-2010 revenues	135,160	-	1,448,574	-	9,731
Loans from other funds	-	-	-	-	22,000
Total cash available	<u>193,248</u>	<u>1,083</u>	<u>2,996,413</u>	<u>13,981</u>	<u>70,461</u>
Less:					
2009-2010 expenditures	(82,532)	-	(1,590,243)	-	(10,803)
Loans to other funds	<u>(32,269)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash, June 30, 2010	<u><u>\$ 78,447</u></u>	<u><u>\$ 1,083</u></u>	<u><u>\$ 1,406,170</u></u>	<u><u>\$ 13,981</u></u>	<u><u>\$ 59,658</u></u>

See accompanying independent auditors' report



Capital Improvements SB-9 31700	Energy Efficiency Act 31800	Public School Capital Outlay 32100	Debt Service 41000	Total
\$ 459,317	\$ -	\$ -	\$ 762,444	\$ 5,936,242
1,088,262	-	-	2,187,376	42,021,304
-	17,000	-	-	1,543,500
<u>1,547,579</u>	<u>17,000</u>	<u>-</u>	<u>2,949,820</u>	<u>49,501,046</u>
(527,278)	(7,226)	-	(1,432,852)	(41,151,156)
<u>(58)</u>	<u>-</u>	<u>-</u>	<u>(40,448)</u>	<u>(1,543,500)</u>
<u>\$ 1,020,243</u>	<u>\$ 9,774</u>	<u>\$ -</u>	<u>\$ 1,476,520</u>	<u>\$ 6,806,390</u>

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**COMPLIANCE SECTION**



**Accounting & Consulting Group, LLP**  
Certified Public Accountants

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

Hector Balderas  
New Mexico State Auditor  
The U.S. Office of Management and Budget and  
The Board of Education  
Grants-Cibola County Schools  
Grants, New Mexico

We have audited the financial statements of the governmental activities, each major fund, the budgetary comparisons for the general fund, the title I IASA, and the aggregate remaining fund information of Grants-Cibola County Public Schools (the “District”), as of and for the year ended June 30, 2010, which collectively comprise the District’s basic financial statements as listed in the table of contents, and have issued our report thereon dated November 12, 2010. We also have audited the financial statements of each of the District’s nonmajor governmental funds, the combining financial statements for the general fund and the budgetary comparisons for the bond building capital projects fund, the public school capital outlay capital projects fund, the capital improvements SB-9 capital projects fund, the debt service fund, and the nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2010 as listed in the table of contents. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District’s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District’s internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of 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 significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies or material weakness have been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses and others that are considered significant deficiencies.

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 as items FS 07-07, FS 09-01, and FS 10-01, to be material weaknesses.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items FS 07-02, FS 09-02 and FS 10-02, to be significant deficiencies.

### Compliance and Other Matters

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

We also noted certain other matters that are required to be reported under Government Auditing Standards January 2007 Revision paragraphs 5.14 and 5.16, and pursuant to section 12-6-5, NMSA 1978, which are described in the accompanying schedule of findings and questioned costs as findings FS 09-03, FS 10-03, and FS 10-04.

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

This report is intended solely for the information and use of the audit committee, management, others within the organization, Board of Education, the Office of the State Auditor, the New Mexico Public Education Department, the New Mexico Legislature, and 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.

Accounting + Consulting Group, LLP

Accounting & Consulting Group, LLP  
Albuquerque, NM  
November 12, 2010

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**FEDERAL FINANCIAL ASSISTANCE**



Accounting & Consulting Group, LLP  
Certified Public Accountants

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

Hector Balderas  
New Mexico State Auditor  
The U.S. Office of Management and Budget and  
The Board of Education  
Grants-Cibola County Schools  
Grants, New Mexico

Compliance

We have audited the compliance of Grants-Cibola County Schools, New Mexico (“the District”) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2010. The District’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 the District’s management. Our responsibility is to express an opinion on the District’s compliance based on our audit.

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2010.

Internal Control Over Compliance

The management of the District 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 the District’s internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District’s internal control over compliance.



*A deficiency in internal control over compliance* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a 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 preceding paragraph and was not designed to identify all deficiencies in internal control that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

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

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP  
Albuquerque, NM  
November 12, 2010

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Schedule of Expenditures of Federal Awards  
 For the Year Ended June 30, 2010

Federal Grantor/Pass Through Grantor/Program Title	Passthrough Number	Federal C.F.D.A. Number	Expenditures
<u>U.S. Department of Education</u>			
<i>Passed through from New Mexico Public Education Department</i>			
Improving America's Schools Title I	24101 (1)	84.010	* \$ 1,664,164
Individuals With Disabilities Act - Entitlement	24106 (2)	84.027	* 909,871
Individuals With Disabilities Act - Preschool	24109 (2)	84.173	30,127
Title III-A English Language Acquisition	24153	84.365A	72,493
Improving Teacher Quality	24154	84.367A	347,323
Title VII Indian Education	24155	84.060	286,630
Rural and Low Income Schools	24160	84.358B	28,451
Reading First	24167	84.357A	* 152,585
Carl D. Perkins Secondary - Current	24174 (3)	84.048O	60,025
Carl D. Perkins Secondary - Redistribution	24176 (3)	84.048O	5,983
Carl D. Perkins HSTW	24182 (3)	84.048O	13,326
Title I - IASA - Federal Stimulus - ARRA	24201 (1)	84.398	* 383,906
Entitlement IDEA-B - Federal Stimulus - ARRA	24206 (2)	84.391	* 405,398
Title I School Improvement - Federal Stimulus- ARRA	24262 (1)	84.010	* 237,809
<i>Subtotal - Passthrough State of New Mexico Public Education Department</i>			<u>4,598,091</u>
<i>Passed through from Children, Youth and Families Department</i>			
Title IV Drug-free Schools	24157	84.186	27,994
<i>Subtotal - Passthrough Children, Youth and Families Department</i>			<u>27,994</u>
<i>Direct U.S. Department of Education</i>			
Impact Aid - General Fund	11000 (4)	84.041	* 2,088,088
Impact Aid Special Education	25145 (4)	84.041	* 100,149
Impact Aid - Indian Education	25147 (4)	84.041	* 1,005,746
Operational - Federal Stimulus- ARRA	25250	84.394	* 2,055,737
<i>Subtotal - Direct U.S. Department of Education</i>			<u>5,249,720</u>
Total U.S. Department of Education			<u>9,875,805</u>
<u>Department of Defense</u>			
<i>Direct Department of Defense</i>			
ROTC	25200	12.000	91,677
Total Department of Defense			<u>91,677</u>

See accompanying notes to expenditures of federal awards

Federal Grantor/Pass Through Grantor/Program Title	Passthrough Number	Federal C.F.D.A. Number	Expenditures
<u>Department of Health and Human Services</u>			
<i>Direct Department of Health and Human Services</i>			
GRADS Child Care CYFD	25149	93.590	\$ 2,328
TANF/GRADS HSD	25162	93.5580	8,000
Total Department of Health and Human Services			<u>10,328</u>
<u>Department of Agriculture</u>			
Direct programs			
Forest Reserve - General Fund	11000	10.665	305,022
Nutrition Program			
Food Distribution	21000	10.550	101,294
National School Breakfast	21000 (5)	10.553	536,580
National School Lunch Act	21000 (5)	10.555	1,177,457
Fresh Fruits and Vegetables	24118	10.582	21,499
Total Department of Agriculture			<u>2,141,852</u>
Total Expenditures of Federal Awards			<u>\$ 12,119,662</u>

\* Major program  
( ) Cluster Program

See accompanying notes to expenditures of federal awards

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2010

**Notes to Schedule of Expenditures of Federal Awards**

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Grants-Cibola County Schools (District) and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements except the Department of Agriculture awards that are presented on the accrual basis of accounting. 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.

Subrecipients

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

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 \$108,081 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.550.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 12,119,662
Total expenditures funded by other sources	<u>29,466,550</u>
Total expenditures	<u><u>\$ 41,586,212</u></u>

See accompanying notes to expenditures of federal awards

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Schedule of Findings and Questioned Costs**  
**June 30, 2010**

**A. SUMMARY OF AUDIT RESULTS***Financial Statements:*

- |  |             |
|--|-------------|
| 1. Type of auditors' report issued   | Unqualified |
| 2. Internal control over financial reporting:                                    |             |
| a. Material weakness identified?   | Yes         |
| b. Significant deficiencies identified not considered to be material weaknesses? | Yes         |
| c. Noncompliance material to the basic financial statements noted?               | No          |

*Federal Awards:*

- |   |             |
|---|-------------|
| 1. Internal control over major programs:  |             |
| a. Material weaknesses identified?  | No          |
| b. Significant deficiencies identified not considered to be material weaknesses?                                      | 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? | No          |
| 4. Identification of major programs:  |             |

CFDA Number	Federal Program
84.010, 84.398 84.041	Title I Impact Aid
84.027, 84.173, and 84.391 84.357A	IDEA B Reading First
84.394	Operational Federal Stimulus

- |   |           |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$363,581 |
| 6. Auditee qualified as low-risk auditee?                                   | No        |

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Schedule of Findings and Questioned Costs  
June 30, 2010

**B. FINDINGS-FINANCIAL STATEMENT AUDIT**

**FS 07-02 — Internal Controls Over Non-Standard Journal Entries**

*Condition:* The District does not have adequate internal controls over non-standard journal entries entered into its accounting system by not properly reviewing non standard journal entries that are posted to the accounting system.

*Criteria:* State Board of Education Title 6, section 6.20.2.11 states that Policies and Procedures documenting administrative and accounting controls in accordance with are required. Sound business practice recommends review and approval of all non-standard journal entries.

*Effect:* The lack of a proper review process on journal entries may result in errors or irregularities could go undetected and cause financial statements to be misstated. The District may be at risk for fraudulent activity without a proper review process over journal entries.

*Cause:* The District has not complied with their own policies for all non-standard journal entries. As a result, proper controls over journal entries have not been maintained. Journal entries are processed without an adequate approval process.

*Auditors' Recommendations:* The District should follow their policies and procedures manual regarding the review and approval of journal entries and implement a procedure to insure non-standard journal entries are reviewed, approved and supported.

*Management's Response:* The Grants-Cibola County Schools has updated their procedures to include a review and approval process of journal entries. The activity fund journal entries that originate from school sites or from directors are reviewed for compliance by the business coordinator. The GCCS will require a review and final approval from the Director of Budget and Finance.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Schedule of Findings and Questioned Costs  
June 30, 2010

**FS 07-07 – Capital Asset Accounting System**

*Condition:* The capital asset inventory system was not being reconciled. Ending capital assets balance at prior year end did not agree with current year beginning balance. Also, the inventory system is not being reconciled with the capital outlay expenditures as recorded in the budget reports as additions/deletions were occurring.

*Criteria:* Section 2.20.1 of NMAC requires agencies to properly account for capital assets. The required capital asset accounting system is described in Section 2.20.1.8 of NMAC. Proper controls over the capital assets are described in Section 2.20.1.15 of NMAC. The statutory annual inventory requirement is described in Section 2.20.1.16 of NMAC. The requirement to follow the applicable statutes when disposing of capital assets is described in Section 2.20.1.18 of NMAC.

Section 12-6-10 NMSA1978 requires that the agency's capital asset inventory list any item costing more than \$5,000, effective June 17, 2005. Per guidance from the State Auditor dated September 8, 2006, the older capital asset items that did not meet the new capitalization threshold were supposed to remain on the list until they are disposed of in accordance with applicable statutes.

*Effect:* The lack of proper implementation of controls over capital assets may result in the financial statements being misstated.

*Cause:* The District has not completed yearly counts of inventory, and has not monitored the additions and deletions throughout the years, causing the capital asset accounting system reports to be incorrect.

*Auditors' Recommendations:* The District should complete a yearly count of all inventories, and create a complete and accurate capital asset inventory listing. Also, the District should implement an internal controls system to manage and monitor the District's capital asset listing and capital outlay expenditures.

*Management's Response:* The Grants-Cibola County Schools has maintained capital assets records with a historical cost of five thousand dollars (\$5,000). The GCCS did conduct an annual physical inventory of all assets and used the annual physical inventory report to complete an accurate capital asset inventory listing of all district wide capital assets. The GCCS District will document and implement an internal control system to manage and monitor the District's capital asset listing and capital outlay expenditures. The GCCS District is continuing to assess and update their fixed asset listing on a periodic basis.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Schedule of Findings and Questioned Costs  
June 30, 2010

**FS 09-01- Entity-Wide Control Deficiency**

*Condition:* During our process of understanding the entity and its environment, we noted instances where elements of the framework of Committee of Sponsoring Organizations COSO were nonexistent or deficient. The control environment or “tone at the top” did not adequately display accountability and transparency. We noted that the risk assessment element and monitoring element were not documented or sufficiently designed. We also noted the following deficiencies:

- During inventory test work, we found that 13 out of the 27 items tested had discrepancies between amounts reported on year end inventory, and what was actually in the inventory warehouse. The total dollar amount of the discrepancies was \$3,818.33.
- During our disbursements and payroll test work, we noted that the District does not review master files for inaccurate or unauthorized changes.

*Criteria:* The Committee of Sponsoring Organizations (COSO) internal control integrated framework consists of five critical elements that must be present in carrying out the achievement objectives of an organization. These elements are known as the control environment, risk assessment, control activities, information and communication and monitoring.

*Effect:* Without all of the five elements of the COSO framework present, the District is exposing itself to the risk of misappropriation of assets and does not have set processes in place to maximize the resources of the District.

*Cause:* Management was not aware the COSO internal control framework plays a key role in providing reasonable assurance regarding the achievement of effective and efficient operations, reliable financial reporting and compliance with applicable laws and regulations.

*Auditors' Recommendations:* We recommend that the District incorporate the five elements of the COSO internal control integrated framework in their organization. In particular, there must be a documented risk assessment process in place, there should be a mechanism in place to document the monitoring of the internal controls in place and the control environment must promote the highest ethical standards and efficient and effective path towards achieving the District's goals. We recommend that internal controls be addressed at both the entity level and activity level. We also recommend that key management personnel attend a training class on internal control.

*Management's Response:* The Student Nutrition Program has issued items from their final year end inventory to supplement their Summer Feeding Program. The Student Nutrition Program is in the process of computerizing all products to more accurately reflect the incoming and outgoing product on a daily, monthly and annual basis.

The GCCS District including the payroll clerk, business coordinator, and the director of budget and finance review all documents of an employee master file to include the review of appropriate budgeting, appropriate detailed line items, appropriate assignment and locations. All changes to an employee master file and or deductions are reviewed and approved on a biweekly basis by the appropriate staff.



**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Schedule of Findings and Questioned Costs  
June 30, 2010

**FS 09-02- Internal Controls in Disbursements**

*Condition:* During our testwork of cash disbursements we noted the following:

- During the single audit testwork, we noted 2 instances out of 40, where the purchase was made before the purchase order was approved. The 2 items noted totaled \$2,775.55.

*Criteria:* NMAC 6.20.2.17 states that each District shall establish and implement written policies and procedures for purchasing which shall be in compliance with the procurement code Section 13-1-21, NMSA 1978.

*Effect:* The District did not comply with NMSA 1978 Section 13-1-21 and NMAC 6.20.2.17. In addition, the proper maintenance of supporting documentation relating to financial transactions is necessary to mitigate possible dual payments of invoices, execution of disputes with vendors, etc.

*Cause:* The District did not maintain consistency when utilizing purchase orders and did not properly file supporting documentation in the instances noted.

*Auditors' Recommendations:* We recommend the Grants-Cibola County Schools implement a procurement policy in accordance with NMSA 1978 Section 13-1-21 and consistently follow the policy.

*Management's Response:* The Grants-Cibola County Schools will normally schedule professional services on behalf of the District at the beginning of each fiscal year. The District will encourage all department coordinators, site principals, and administrators to utilize an open purchase order method which will encumber the appropriate funds for the fiscal year and avoid the timing issue of the purchase order.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Schedule of Findings and Questioned Costs**  
**June 30, 2010**

**FS 09-03 - Cash Appropriations in Excess of Available Cash Balances**

*Condition:* The District's designated cash appropriations in excess of available balances in the following funds:

Athletics Special Revenue Fund	\$ 65
Non-Instructional Support Special Revenue Fund	3,232
ROTC Special Revenue Fund	7,099
Technology for Education PED Special Revenue Fund	11,721
Beginning Teacher Mentoring Program Special Revenue Fund	8,611
Capital Improvements SB-9 Capital Projects Fund	144,298
Energy Efficiency Act Capital Projects Fund	<u>17,000</u>
 Total Governmental Funds	 <u>\$ 192,026</u>

*Criteria:* All District funds, with the exception of agency funds, are to be budgeted by the local governing body and submitted to the Public Education Department for approval. Once adopted, any claims or warrants in excess of budget are a violation of Section 6.20.2.9.

*Effect:* The District may incur debt to pay for current year budgeted expenditures, which would result in noncompliance with the Bateman Act. Also, budget deficits and decreasing cash balance could lead to financial difficulties.

*Cause:* The District did not adequately monitor cash available to be rebudgeted.

*Auditors' Recommendation:* Greater attention should be given to the cash balances actually available to absorb budget deficits.

*Management's Response:* The total ending cash balance for the above mentioned funds as of June 30, 2010 was \$1,282,591. The GCCS District continues to monitor cash availability and will continue to monitor cash during the budget process.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Schedule of Findings and Questioned Costs**  
**June 30, 2010**

**FS 10-01 Internal Controls over Reimbursement Basis Grants/Appropriations**

*Condition:* During our field work, we noted that there were grant reimbursement funds that either had positive fund balances or overspent the appropriation or award. These funds were:

**Funds with positive fund balance-**

Title I Capital Expense IASA Special Revenue Fund	\$ 1,531
Title I Program Improvement IASA Special Revenue Fund	15,000
Entitlement IDEA-B Special Revenue Fund	133,894
Preschool IDEA-B Special Revenue Fund	14,332
Fresh Fruits & Vegetables USDA Special Revenue Fund	294
Title I 1003g Grant Special Revenue Fund	264
Title IV Drug Free Schools & Comm/Ed Special Revenue Fund	7,100
Enhancing Education Through Technology Special Revenue Fund	14,057
Teacher/Principal Training & Recruiting Special Revenue Fund	94,972
Indian Education Title VII Special Revenue Fund	2,373
Carl D. Perkins Secondary - Current Special Revenue Fund	1,459
Carl D. Perkins HSTW - PY Unliq. Obligations Special Revenue Fund	22,297
Title IX Indian Ed Special Revenue Fund	1,135
Impact Aid Special Education Special Revenue Fund	6,092
GRADS Child Care CYFD Special Revenue Fund	5,468
TANF PED School-aged Child Care Special Revenue Fund	61,844
Incentives for School Impr Act PED Special Revenue Fund	75,452
Libraries -G.O. Bonds - Laws of NM 2005 Special Revenue Fund	135
Federal Relief Special Revenue Fund	6,000
Mid-School Tutoring & Student Enhancement Special Revenue Fund	20,040
Breakfast in the Classroom Special Revenue Fund	340
Library Books Special Revenue Fund	10,828
Health Dept - Child Care Center Special Revenue Fund	73,771
AP New Mexico Incentive Funding Special Revenue Fund	176
	<u>176</u>
	<u>\$ 568,854</u>

**Overspent funds-**

Public School Capital Outlay Capital Projects Fund	\$ 1,127,356
Title II IASA (Math/Science) Special Revenue Fund	14,492
Learn & Services (CNCS) Special Revenue Fund	7,014
Class Size Reduction Act Special Revenue Fund	2,393
Reading Excellence Special Revenue Fund	194
Title V Innovative Education Program Special Revenue Fund	1,476
Title I School Improvement Special Revenue Fund	113,740
Carl D. Perkins Tech Prep. - PY Unliq. Obligations Special Revenue Fund	22,403
Bilingual Ed Dev & Implementation Grant Special Revenue Fund	7,421
TANF/GRADS HSD Special Revenue Fund	6,577
Indian Education Formula Grant Special Revenue Fund	91,865
Arts in Education Special Revenue Fund	161,004
TANF - Full Day Kindergarten Special Revenue Fund	20,674
School Improvement Framework Special Revenue Fund	1,391
Coordinated Approach to Child Health Special Revenue Fund	1,710
Center for Teaching Excellence Special Revenue Fund	2,750
GEAR-UP CHE Special Revenue Fund	38,142
Public School Capital 20% Capital Projects Fund	221
	<u>221</u>
	<u>\$ 1,620,823</u>

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Schedule of Findings and Questioned Costs  
June 30, 2010

**FS 10-01 Internal Controls over Reimbursement Basis Grants/Appropriations (continued)**

*Criteria:* Good cash management practices require that the District request reimbursement for federal and state grants as soon as possible after the grant expenditures are made, and monitor the grantor responses to those requests, to ensure the soonest possible repayment for reimbursement-basis grant expenditures. Also, the District must monitor the expenditures to ensure they are within the award amount. The District failed to make permanent transfers to close funds that were identified in prior year audit findings.

*Effect:* The District is having to borrow money from other funds to pay for expenditures of funds with outstanding account receivables. This increases the risk of supplanting funds and is a result of overspending of budget in prior years.

*Cause:* The District has not placed appropriate oversight on the internal controls in place to monitor federal and state grant expenditures and ensure spending was within the adopted budgets.

*Auditors' Recommendation:* We recommend that the District adopt budgets that are within the award amount and monitor expenditures so that they do not exceed these budgets. Also, we recommend that in the future the District request reimbursements for federal and state grant expenditures as soon as possible after grant expenditures are made, and monitor and follow up with the grantors to ensure timely payment of the receivables due to the District. Lastly, we recommend the District make permanent transfers to close funds identified above.

*Management's Response:* The GCCS District is reviewing and verifying all fund balances and due to/due froms. The GCCS District will then prepare a letter for approval from the GCCS Board and the Public Education Department to authorize permanent transfers from either funds that are carrying a positive cash balance or from general operations. These fund balances are several years old and will take a period of time to review all funds and make the appropriate recommendation to the GCCS Board and Public Education Department.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Schedule of Findings and Questioned Costs  
June 30, 2010

**FS 10-02 – Preparation of Accounts Receivable and Accounts Payable**

*Condition:* During the performance of audit procedures relating to accounts receivable and accounts payable, it was noted the following:

- The District did not include 3 items in the amount of \$94,373.64 as accounts receivable at year end.
- On the accounts payable listing that was provided by the District, they inaccurately included 3 items in the amount of \$18,230.83 at June 30, 2010 as accounts payable, by not separating the different fiscal years in which the services were provided, and accruing the total invoiced amounts for both fiscal year 2010 and 2011 for the 3 invoices.

*Criteria:* Generally Accepted Accounting Principles (GAAP) state that revenue and expense recognition is recognized in the period in which the expense is incurred.

*Effect:* Preparing an accurate accounts receivable and accounts payable subledger is essential to District operational and management decisions. Incorrect preparation of the accounts receivable and accounts payable could lead to misstating the balances and the related expenditures in the proper periods.

*Cause:* The District prepared its accounts receivable and accounts payable listing at year end and included incorrect items in its accrual.

*Auditors' Recommendations:* We recommend that the District review all invoices when they are received to verify that the expenses are being properly listed as accounts payable or as expenses of the subsequent period.

*Management's Response:* A prepaid expense form was submitted to the auditor's to accurately reflect both actual expenses for fiscal year 2010 and prepaid expenses for the year 2011. This purchase was initially completed in January, 2010 with a substantial discount for the Compass 180 Reading Program on the behalf of the District.

The accounts receivable listing was completed thru July 31, 2010. Three deposits were received in August, 2010 which were not reflected in the July 2010 accounts receivable listing. The District will continue to review accounts receivable at year to accurately reflect all receivables for the year.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Schedule of Findings and Questioned Costs**  
**June 30, 2010**

**FS 10-03 — Internal Controls over Travel and Per Diem**

*Condition:* During our testwork of travel and per diem, we noted the following:

- 1 out of 5 items tested did not have any supporting documentation to verify the travel expenditures, including no agenda, no confirmation of class registration, or certificate for completion.
- 1 out of 5 items tested, we noted that the District over paid for travel costs for the amount of \$35.

*Criteria:* State Auditor Rule 2.2.2.10 H. 2, requires that for Travel and Per Diem, an entity must be able to support the expenditure with supporting documentation

*Effect:* with out proper supporting documentation, or proper review of documentation, the risk of misuse or unauthorized purchases is high.

*Cause:* The causes were due to oversights while process the requests. During the first transaction, they did not include the proper supporting documentation when filing the transaction away, and for the second transaction, the quote that was attached to the original request was for \$35 higher then the actual cost. However due to there being personnel expenses charged to the room, the \$35 were used toward the personnel expenses of the employee.

*Recommendation:* ACG recommends that the District follow the policies in place while processing travel and per diem transactions.

*Management's Response:* The GCCS District monitors the travel with supporting agenda and other invoices as required. The overpayment of \$35 was refunded. The GCCS District will continue to review the mileage and per diem act to accurately reflect policies and regulations of the State and the District.

**FS 10-04 – Expenditures in Excess of Budget**

*Condition:* The District over expended its budget in the following funds:

Beginning Teacher Mentoring Program	\$ 345
Debt Service	<u>2,764</u>
Total	<u>\$ 3,109</u>

*Criteria:* All District funds, with the exception of agency funds, are to be budgeted by the local governing body and submitted to the State of New Mexico Department of Finance and Administration – Local Government Division for approval. Once adopted, any claims or warrants in excess of budget are a violation of New Mexico State Statute 6-6-6, 1978 Compilation.

*Effect:* Any expenditure in excess of the approved budget(s) shall be a liability against the officials so allowing or paying such claims or warrants, and recovery of such excess amounts so allowed or paid may be had against the bondsmen of such official.

*Cause:* Oversight during the budgeting procedure is the reasons for these instances of noncompliance with budget requirements.

*Auditors' Recommendations:* Budget for future years should be revised to include the capital projects and debt service funds that are not currently in the District's records. All future year budgets should include all required funds.

*Management's Response:* There was adequate budget and cash resources to cover the expenditures. However, because of the June 1 deadline required by Public Education Department to submit a program transfer request, the GCCS District did not anticipate the large dollar amount collected for the month of June thereby increasing our fees payable to the County. The GCCS District will continue to more closely monitor budgets in future years.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Schedule of Findings and Questioned Costs  
June 30, 2010

**C. FINDINGS – FEDERAL AWARDS**

None Noted

**D. PRIOR YEAR AUDIT FINDINGS**

FS 06-01 Purchasing Procedures- Resolved

FS 07-02 — Internal Controls Over Non-Standard Journal Entries- Repeat

FS 07-06 – Capital Asset Inventory Count- Resolved

FS 07-07 – Capital Asset Accounting System- Repeat

FS 07-10 Internal Control over Financial Reporting- Resolved

FS 08-01 — Stale Dated Transactions - Resolved

FS 08-02 – Bank Reconciliation- Resolved

FS 08-04 – Timeliness of Deposits- Resolved

FS 09-01- Entity-Wide Control Deficiency - Repeat

FS 09-02- Internal Controls in Disbursements- Repeat

FS 09-03 - Cash Appropriations in Excess of Available Cash Balances- Repeat

FS 09-04 — Inconsistent Application of Indirect Cost Rates- Resolved

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Other Disclosures  
June 30, 2010

**AUDITOR PREPARED FINANCIAL STATEMENTS**

Although it would be preferred and desirable for the District to prepare its own GAAP-basis financial statements, it is felt that the District's personnel do not have the time to prepare them. Therefore, the outside auditor prepared the GAAP-basis financial statements and footnotes for inclusion in the annual audit report.

**EXIT CONFERENCE**

The contents of this report were discussed on November 13, 2010. The following individuals were in attendance.

Grants-Cibola County Schools

Kilino Marquez, Superintendent  
Gloria Chavez, Assistant Superintendent  
Ann Marie Gallegos, Finance Coordinator  
Mary Lou Lujan, Business Coordinator  
Jerry Smith, Board Member  
Sharon MacKendrick, Board Member  
Walter Meech, Audit Committee Member  
Ida Chavez, Audit Committee Member  
Anthony Riley, Audit Committee Member

Accounting & Consulting Group, LLP

Ray Roberts, CPA, Managing Partner