

**Accounting & Consulting Group, LLP**

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Certified Public Accountants

STATE OF NEW MEXICO  
GRANTS-CIBOLA COUNTY SCHOOLS  
ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED JUNE 30, 2012





**STATE OF NEW MEXICO**  
**GRANTS-CIBOLA COUNTY SCHOOLS**  
**ANNUAL FINANCIAL REPORT**  
**JUNE 30, 2012**

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## **INTRODUCTORY SECTION**

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Table of Contents  
 June 30, 2012

	<u>Exhibit</u>	<u>Page</u>
<b>INTRODUCTORY SECTION</b>		
Table of Contents		4-7
Official Roster		8
<b>FINANCIAL SECTION</b>		
Independent Auditors' Report		10-11
Management's Discussion and Analysis		12-18
<b>BASIC FINANCIAL STATEMENTS</b>		
Government-wide Financial Statements:		
Statement of Net Assets	A-1	20-21
Statement of Activities	A-2	22-23
Fund Financial Statements:		
Balance Sheet – Governmental Funds	B-1	24-25
Reconciliation of the Balance Sheet to the Statement of Net Assets	B-1	27
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	B-2	28-29
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	B-2	31
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
General Fund	C-1	32
Title I IASA Special Revenue Fund	C-2	33
Statement of Fiduciary Assets and Liabilities – Agency Funds	D-1	35
<b>NOTES TO THE FINANCIAL STATEMENTS</b>		36-57
<b>SUPPLEMENTARY INFORMATION</b>	<u>Statement/ Schedule</u>	
Nonmajor Governmental Fund Descriptions		
Combining and Individual Fund Statements and Schedules		60-65
Combining Balance Sheet – Nonmajor Governmental Funds	A-1	66-83
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	A-2	84-101
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Food Service Special Revenue Fund	B-1	102
Athletics Special Revenue Fund	B-2	103
Non-Instructional Support Special Revenue Fund	B-3	104
Title I Capital Expense IASA Special Revenue Fund	B-4	105
Title I Program Improvement IASA Special Revenue Fund	B-5	106
Entitlement IDEA-B Special Revenue Fund	B-6	107
IDEA-B Competitive Special Revenue Fund	B-7	108
Preschool IDEA-B Special Revenue Fund	B-8	109
Title II IASA (Math/Science) Special Revenue Fund	B-9	110
Fresh Fruits & Vegetables USDA Special Revenue Fund	B-10	111
IDEA-B Reallocation Special Revenue Fund	B-11	112

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Table of Contents  
 June 30, 2012

	<u>Statement/ Schedule</u>	<u>Page</u>
Combining and Individual Fund Statements and Schedules (Continued)		
Statement of Revenues, Expenditures, and Changes in		
Fund Balance – Budget (Non-GAAP Budgetary Basis)		
and Actual:		
Title I 1003g Grant Special Revenue Fund	B-12	113
Learn & Services (CNCS) Special Revenue Fund	B-13	114
Title IV Drug Free Schools & Comm/Ed Special Revenue Fund	B-14	115
Enhancing Education Through Technology Special Revenue Fund	B-15	116
Comprehensive School Reform Special Revenue Fund	B-16	117
Class Size Reduction Act Special Revenue Fund	B-17	118
Reading Excellence Special Revenue Fund	B-18	119
Title V Innovative Education Program Special Revenue Fund	B-19	120
English Language Acquisition Special Revenue Fund	B-20	121
Teacher/Principal Training & Recruiting Special Revenue Fund	B-21	122
Indian Education Title VII Special Revenue Fund	B-22	123
Safe & Drug Free Schools & Communities Special Revenue Fund	B-23	124
Rural & Low Income Schools Special Revenue Fund	B-24	125
Title I School Improvement Special Revenue Fund	B-25	126
Reading First Special Revenue Fund	B-26	127
Carl D. Perkins Tech Prep. – PY Unliq. Obligations Special Revenue Fund	B-27	128
Carl D. Perkins Secondary – Current Special Revenue Fund	B-28	129
Carl D. Perkins Redistribution Career and Technical Ed. Special Revenue Fund	B-29	130
Carl D. Perkins HSTW - Current Special Revenue Fund	B-30	131
Carl D. Perkins HSTW - PY Unliq. Obligations Special Revenue Fund	B-31	132
Title I - IASA - Federal Stimulus Special Revenue Fund	B-32	133
Entitlement IDEA-B - Federal Stimulus Special Revenue Fund	B-33	134
IDEA-B Preschool Special Revenue Fund	B-34	135
SIG School Improvement Special Revenue Fund	B-35	136
School Improvements Stimulus Special Revenue Fund	B-36	137
Title IX Indian Ed Special Revenue Fund	B-37	138
Impact Aid Special Education Special Revenue Fund	B-38	139
Impact Aid Indian Education Special Revenue Fund	B-39	140
GRADS Child Care CYFD Special Revenue Fund	B-40	141
Title XIX Medicaid 3/21 Years Special Revenue Fund	B-41	142
Bilingual Ed Dev & Implementation Grant Special Revenue Fund	B-42	143
TANF/GRADS HSD Special Revenue Fund	B-43	144
Indian Education Formula Grant Special Revenue Fund	B-44	145
ROTC Special Revenue Fund	B-45	146
Arts in Education Special Revenue Fund	B-46	147
Education Job Fund Special Revenue Fund	B-47	148
US West Foundation Special Revenue Fund	B-48	149
Save the Children Special Revenue Fund	B-49	150
Dual Credit Instruction Special Revenue Fund	B-50	151
G.O. Library Bond Special Revenue Fund	B-51	152
TANF PED School-aged Child Care Special Revenue Fund	B-52	153
Technology for Education PED Special Revenue Fund	B-53	154

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Table of Contents  
 June 30, 2012

	<u>Statement/ Schedule</u>	<u>Page</u>
Combining and Individual Fund Statements and Schedules (Continued)		
Statement of Revenues, Expenditures, and Changes in		
Fund Balance – Budget (Non-GAAP Budgetary Basis)		
and Actual:		
TANF - Full Day Kindergarten Special Revenue Fund	B-54	155
Incentives for School Impr Act PED Special Revenue Fund	B-55	156
Truancy Prevention/Intervention Special Revenue Fund	B-56	157
Libraries - G.O. Bonds – Laws of NM 2005 Special Revenue Fund	B-57	158
Federal Relief Special Revenue Fund	B-58	159
Pre - K Initiative Special Revenue Fund	B-59	160
Indian Education Act Special Revenue Fund	B-60	161
Mid-School Tutoring & Student Enhancement Special Revenue Fund	B-61	162
Beginning Teacher Mentoring Program Special Revenue Fund	B-62	163
Breakfast in the Classroom Special Revenue Fund	B-63	164
School Improvement Framework Special Revenue Fund	B-64	165
Saturday School Special Revenue Fund	B-65	166
GOB School Buses Purchased Special Revenue Fund	B-66	167
Dropout & Truancy Prevention Special Revenue Fund	B-67	168
Library Books Special Revenue Fund	B-68	169
Health Dept - Child Care Center Special Revenue Fund	B-69	170
Coordinated Approach to Child Health Special Revenue Fund	B-70	171
Center for Teaching Excellence Special Revenue Fund	B-71	172
AP New Mexico Incentive Funding Special Revenue Fund	B-72	173
GEAR-UP CHE Special Revenue Fund	B-73	174
GRADS Child Care Special Revenue Fund	B-74	175
GRADS – Instruction Special Revenue Fund	B-75	176
Private Dir Grants Special Revenue Fund	B-76	177
RE: Learning New Mexico Special Revenue Fund	B-77	178
Special Capital Outlay State Capital Projects Fund	B-78	179
Capital Improvements SB-9 Capital Projects Fund	B-79	180
Energy Efficiency Act Capital Projects Fund	B-80	181
Public School Capital Outlay 20% Capital Projects Fund	B-81	182
Bond Building Capital Projects Fund	B-82	183
Public School Capital Outlay Capital Projects Fund	B-83	184
Debt Service Fund	B-84	185
General Fund Individual Fund Statements and Schedules		
Combining Balance Sheet – General Fund	C-1	188
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – General Fund	C-2	189
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Operational Fund	C-3	190
Teacherage Fund	C-4	191
Pupil Transportation Fund	C-5	192
Instructional Materials Fund	C-6	193



**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Table of Contents  
 June 30, 2012

	<u>Statement/ Schedule</u>	<u>Page</u>
<b>SUPPORTING SCHEDULES</b>		
Schedule of Changes in Fiduciary Assets and Liabilities	I	196
Schedule of Collateral Pledged by Depository For Public Funds	II	197
Schedule of Deposits	III	199
Cash Reconciliation	IV	200-203
 <b>COMPLIANCE SECTION</b>		
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		206-207
 <b>FEDERAL FINANCIAL ASSISTANCE</b>		
Independent Auditors' Report on Compliance with Requirements That Have a Direct and Material Effect on Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133		210-211
Schedule of Expenditures of Federal Awards	V	212-214
Schedule of Findings and Questioned Costs	VI	215-229
 <b>OTHER DISCLOSURES</b>		
		230

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Official Roster  
June 30, 2012

<u>Name</u>	<u>Title</u>
<b><u>Board of Education</u></b>	
Joel Stewart	President
Jerald Smith	Vice President
Richard Jones	Secretary
Dion Sandoval	Member
William Estevan	Member
<b><u>District Officials</u></b>	
Kilino Marquez	Superintendent
Ann Marie Gallegos	Finance Director
<b><u>Audit Committee</u></b>	
Jerald Smith	Vice President of Board/Audit Committee Chair
Ida Chavez	Community Member
Walter Meech	Community Member
Brooke Whitmore	Community Member
Kilino Marquez	Superintendent/ Audit Committee Member
Ann Marie Gallegos	Budget/ Finance Coordinator/ Audit Committee Member

**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 and major special revenue fund, and the aggregate remaining fund information of Grants-Cibola County Schools (the "District") as of and for the year ended June 30, 2012, 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 major capital projects funds, the major 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, 2012 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 the District as of June 30, 2012, and the respective changes in financial position thereof, 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 and the combining financial statements for the general fund of the District, as of June 30, 2012, and the respective changes in financial position thereof, for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the budget comparisons referred to above present fairly, in all material respects, the respective budgetary comparisons for the year then ended in conformity with the budgetary basis of accounting as prescribed in the New Mexico Administrative Code, as more fully described in Note 2 to the financial statements, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 20, 2012 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.

Accounting principles generally accepted in the United States of America require that the *Management's Discussion and Analysis* on pages 12 through 18 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historic context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 U.S. Office of Management and Budget Circular A-133, *Audit of States, 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP  
Albuquerque, NM  
October 20, 2012

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Management's Discussion and Analysis  
For the Fiscal Year Ended  
June 30, 2012

This Management's Discussion and Analysis of the fiscal performance of the Grants - Cibola County School District for the period ending June 30, 2012 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, 2012. 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 the 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 County and District. Cibola County covers over 4,539 square miles in northwestern New Mexico and has a population density of 6.0 people per square mile. This vastness creates much travel time for residents traveling to work, school, medical services, and recreation. Cibola County includes Indian pueblos and reservation communities and Hispanic land grant villages. The County population was 29,213 people in 2010, with 54.8% White, 41.0% Native American, 1.3% Black, 0.6% Asian, and 0.1% Native Hawaiian or Other Pacific Islander; 37.6% are of Hispanic or Latino origin, 21.5% identify as White not Hispanic, and 2.1% identify as two or more races. 2010 Census Data indicates 24.0% of total population in Cibola County (18.4% for NM) lived below poverty level for the period 2006-2010.

The City of Grants is the county seat and is the most densely populated city or municipality in the county with a population of 9,051 in the 2010 US Census. The second largest concentrated population is in the Village of Milan (3,245 per 2010 US Census). The 2010 population for Laguna Pueblo and Off-Reservation Trust Land is 4,043 and the population is 3,011 for Acoma Pueblo and Off-Reservation Trust Land. Cibola County experienced a 6.32% increase in population between the 2000 and 2010 Census from 25,595 to 27,213.

The County experienced a decrease in the population under 20 years and for ages 35-44 years. Conversely, there was an increase in all other adult age brackets. The City of Grants experienced a 4.27% increase in total population between the 2000 and 2010 Census from 8,806 to 9,182 and the Village of Milan experienced a 71.33% increase in total population from 1,894 to 3,245. 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 3,650 students and 550 employees.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Management's Discussion and Analysis  
For the Fiscal Year Ended  
June 30, 2012

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, 2012 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 2012 are:

- Total Assets of Governmental Activities was \$75,478,150 (Ex. A-1)
- Total Liabilities of Governmental Activities was \$18,278,720 (Ex. A-1)
- Net Assets of Governmental Activities was \$57,199,430 (Ex. A-1).
- General Fund expenditures exceeded revenues by \$459,974, resulting in a year-end fund balance of \$7,724,331 (Ex. B-2). Note: The GCCS District received \$3,374,654 of Impact Aid in June, 2012.
- The District implemented the State mandates for all teaching tiers; and the .0168% increase in the employer's contribution for retiree healthcare.

**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..

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended**  
**June 30, 2012**

**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.

**Summary of Statement of Net Assets**

Assets	June 30, 2010	June 30, 2011	June 30, 2012
Current Assets	\$ 7,296,077	\$ 12,666,979	\$ 15,122,381
Capital Assets	\$ 67,088,580	\$ 79,310,518	\$ 87,858,540
Less Accumulated Depreciation	\$ (25,408,586)	\$ (27,442,125)	\$(29,607,256)
Other Noncurrent Assets	\$ 1,681,898	\$ 1,756,158	\$ 2,104,485
Total Assets	\$ 50,657,969	\$ 66,291,530	\$ 75,478,150
Liabilities			
Accounts Payable	\$ 436,860	\$ 196,927	\$ 471,045
Accrued Interest	\$ 162,138	\$ 107,532	\$ 123,321
Other Current Liabilities	\$ 2,494,655	\$ 2,347,527	\$ 2,704,071
Long Term Liabilities	\$ 13,060,000	\$ 14,230,423	\$ 14,980,283
Total Liabilities	\$ 16,153,653	\$ 16,882,409	\$ 18,278,720
Net Assets			
Invested in Capital Assets, Net of related debt	\$ 27,209,994	\$ 36,308,393	\$ 41,586,284
Restricted	\$ 2,533,507	\$ 4,951,762	\$ 8,124,572
Unrestricted	\$ 4,760,815	\$ 8,184,966	\$ 7,488,574
Total Net Assets	\$ 34,504,316	\$ 49,409,121	\$ 57,199,430

GASB 34 rules now require public entities to depreciate capital assets. The District utilizes a "straight line" depreciation method in all cases and standardized lifetime tables in calculating this depreciation.



**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended**  
**June 30, 2012**

**Statement of Activities:**

The Statement of 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, 2012. Primary contributors to the increase involved additional funding from operating grants as well as other revenue sources.

**Summary of Statement of Activities**

	June 30, 2010	June 30, 2011	June 30, 2012
Revenues for Governmental Activities			
Charges for Services	\$ 838,934	\$ 706,740	\$ 778,406
Operating Grants and Contributions	\$ 11,542,899	\$ 17,068,093	\$ 14,740,985
Capital Grants and Contributions	\$ 723,710	\$ 10,229,833	\$ 7,001,821
General Revenues			
Property Taxes	\$ 2,431,679	\$ 2,883,736	\$ 3,322,625
State Aid	\$ 25,034,083	\$ 24,037,614	\$ 21,193,985
Other Revenues	<u>\$ 99,494</u>	<u>\$ 291,887</u>	<u>\$ 246,014</u>
Total Revenues	<u>\$ 40,670,799</u>	<u>\$ 55,217,903</u>	<u>\$ 47,286,156</u>
Expenses			
Instruction	\$ 21,845,006	\$ 21,945,954	\$ 22,544,096
Support Services	\$ 15,932,082	\$ 16,159,222	\$ 14,235,720
Food Service	\$ 2,302,206	\$ 1,986,178	\$ 1,970,545
Interest	\$ 666,881	\$ 576,290	\$ 644,018
Other Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 84,180</u>
Total Expenses	<u>\$ 40,746,175</u>	<u>\$ 40,667,644</u>	<u>\$ 39,478,559</u>
Prior Period Adjustment	\$ -	\$ -	\$ -
Changes in Net Assets	\$ (75,376)	\$ 14,550,259	\$ 7,807,597
Net Assets-Restatement	<u>\$ 500,630</u>	<u>\$ -</u>	<u>\$ (17,288)</u>
Total Net Assets	<u>\$ 34,504,316</u>	<u>\$ 49,409,121</u>	<u>\$ 57,199,430</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 is 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 Special Revenue Fund, the Bond Building Capital Projects Fund, Public School Capital Outlay Capital Projects Fund, Capital Improvements SB-9 Capital Project Fund, 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 \$47,185,996. Total expenditures for the District were \$42,939,111. The total ending fund balance was \$15,430,675; an increase of \$2,392,704 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, 2012

**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 reports the cost of program services, 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 teaching, instructional support staff, administrative staff and maintenance staff. This represents 45% of the total revenues received in fiscal year 2012. In 2011, the District received 43% of revenue 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; this coupled with the District's slowly declining student membership, has decreased funding received from the State of New Mexico as the economic conditions of the State remain weak.

**School District Funds**

The District's total governmental funds received revenues of \$47,185,996, bond proceeds of \$2,600,000 and expenditures of \$47,375,772, including \$59,409 of bond issuance costs. The net change in the governmental fund balance for the fiscal year increased \$2,409,992. 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 Title I IASA Special Revenue Fund, Bond Building Capital projects Fund, Public School Capital Outlay Capital Projects Fund, Capital Improvements SB-9 Capital Project Fund, and Debt Service Fund.

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 increase in unit value from \$3,572.34 to \$3,585.97.

The General Fund revenues represent \$27,317,912 of the total \$47,185,996 in overall District revenues (58%). The General Fund is mostly funded by revenues from the State of New Mexico Equalization Guarantee Formula. This fund pays for teachers, teaching support staff, special education support staff, maintenance staff and administration staff. Due to of the increase in the student population, 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 direct and flowthrough revenues.

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Management's Discussion and Analysis  
 For the Fiscal Year Ended  
 June 30, 2012

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	26,805,557	-13%
2010-2011	30,590,248	14%

Because the General Fund is the main fund whose expenditures are significantly related to the educational process, \$27,712,744 was expended in the year ending June 30, 2012. The most significant inter-fund expenditure was for the function noted as "Direct Instruction". This expenditure was \$15,111,955 and represents 55% 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 23% 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 15% 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 SB9 Capital Projects 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), the Title I IASA Special Revenue Fund, Bond Building Capital projects Fund, Public School Capital Outlay Capital Projects Fund, Capital Improvements SB-9 Capital Project Fund, and Debt Service Fund. In addition, eighty one (81) non-major Special Revenue Funds and five (5) non-major Capital Projects Funds are also reported for their budgetary performance.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Management's Discussion and Analysis**  
**For the Fiscal Year Ended**  
**June 30, 2012**

**Capital Assets**

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

Asset Type	Balance	Balance	Balance	Balance	Balance
	06/30/08	06/30/09	06/30/10	06/30/11	06/30/12
Land, Buildings & Improvements	\$62,417,941	\$65,141,127	\$61,043,496	\$73,051,980	\$ 80,933,194
Furniture, Fixtures & Equipment	7,931,868	8,050,045	6,046,179	6,258,538	6,925,346
Total Capital Assets	70,349,809	73,191,172	67,089,675	79,310,518	87,858,540
Less Accumulated Depreciation	(30,740,416)	(31,962,869)	(25,408,586)	(27,442,125)	(29,607,256)
Capital Assets-Net	\$34,177,303	\$41,228,303	\$41,681,089	\$51,868,393	\$58,251,284

In the fiscal year ending June 30, 2012 the Statement of Revenues and Expenditures and Changes in Fund Balances shows the District expended \$8,652,747 for capital outlay.

**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, 2012.

<u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2013	\$ 1,755,000	\$ 541,036	\$ 2,296,036
2014	1,795,000	471,866	2,266,866
2015	2,165,000	399,899	2,564,899
2016	2,660,000	319,914	2,979,914
2017	590,000	247,090	837,090
2018-2020	<u>7,700,000</u>	<u>314,844</u>	<u>8,014,844</u>
	<u>\$ 16,665,000</u>	<u>\$ 2,294,649</u>	<u>\$ 18,959,649</u>

**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 NMPED 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 has completed Milan Elementary with the assistance of Public School Capital Outlay Funds. The District has also requested 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's voters. In general, our financial condition remains stable. The 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.

**BASIC  
FINANCIAL STATEMENTS**

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Statement of Net Assets**  
**June 30, 2012**

	<u>Governmental Activities</u>
<b>Assets</b>	
Current assets	
Cash and cash equivalents	\$ 11,540,454
Property taxes receivable	522,404
Due from other governments	2,863,358
Inventory	184,170
Prepaid expenses	<u>11,995</u>
Total current assets	<u>15,122,381</u>
Noncurrent assets	
Restricted cash and cash equivalents	1,854,747
Bond issuance costs (net of accumulated amortization of \$140,132)	249,738
Capital assets	87,858,540
Less: accumulated depreciation	<u>(29,607,256)</u>
Total noncurrent assets	<u>60,355,769</u>
Total assets	<u><u>\$ 75,478,150</u></u>

The accompanying notes are an integral part of these financial statements

	Governmental Activities
<b>Liabilities</b>	
Current liabilities	
Accounts payable	\$ 471,045
Accrued payroll	721,636
Accrued interest payable	123,321
Due to State of New Mexico	2,320
Accrued compensated absences	225,115
Current portion of bonds payable	<u>1,755,000</u>
Total current liabilities	<u>3,298,437</u>
Noncurrent liabilities	
Accrued compensated absences	27,743
Bond underwriter premiums (net of accumulated amortization of \$9,544)	42,540
Bonds payable	<u>14,910,000</u>
Total noncurrent liabilities	<u>14,980,283</u>
Total liabilities	<u>18,278,720</u>
<b>Net assets</b>	
Invested in capital assets, net of related debt	41,586,284
Restricted for:	
Debt service	2,548,480
Capital projects	3,714,057
Other purpose	1,862,035
Unrestricted	<u>7,488,574</u>
Total net assets	<u>57,199,430</u>
Total liabilities and net assets	<u>\$ 75,478,150</u>

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Statement of Activities  
 For the Year Ended June 30, 2012

<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	\$ 22,544,096	\$ 205,972	\$ 7,556,629
Support services			
Students	4,627,756	42,281	1,551,193
Instruction	397,068	3,628	133,095
General administration	1,484,138	13,560	497,473
School administration	1,418,431	12,959	475,449
Central services	445,679	4,072	149,389
Operation and maintenance of plant	4,690,561	42,854	1,572,244
Student transportation	1,140,840	-	1,131,233
Other Support Services	31,247	285	10,474
Food services operations	1,970,545	452,794	1,663,807
Interest on long-term debt	644,018	-	-
	<hr/>	<hr/>	<hr/>
Total governmental activities	<u>\$ 39,394,379</u>	<u>\$ 778,406</u>	<u>\$ 14,740,985</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  
 Reversion to State of New Mexico  
 Interest and investment earnings  
 Miscellaneous  
 Loss on disposition of assets

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>	
\$ 4,429,132	\$	(10,352,362)
909,193		(2,125,089)
78,010		(182,336)
291,582		(681,524)
278,672		(651,351)
87,560		(204,658)
921,532		(2,153,930)
-		(9,607)
6,139		(14,349)
-		146,056
-		(644,018)
<u>\$ 7,001,821</u>		<u>(16,873,167)</u>
		132,285
		2,588,385
		601,955
		21,196,305
		(2,320)
		32,477
		213,537
		<u>(81,860)</u>
		<u>24,680,764</u>
		<u>7,807,597</u>
		49,409,121
		<u>(17,288)</u>
		<u>49,391,833</u>
	\$	<u><u>57,199,430</u></u>

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Balance Sheet  
Governmental Funds  
June 30, 2012

	<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	\$ 3,908,979	\$ -	\$ 3,423,219	\$ 13,981
Property taxes receivable	20,896	-	-	-
Due from other governments	94,571	795,608	-	-
Inventory	121,285	-	-	-
Prepaid expenses	11,995	-	-	-
Due from other funds	4,254,680	-	-	-
	<u>\$ 8,412,406</u>	<u>\$ 795,608</u>	<u>\$ 3,423,219</u>	<u>\$ 13,981</u>
<i>Total assets</i>				
	<u>\$ 8,412,406</u>	<u>\$ 795,608</u>	<u>\$ 3,423,219</u>	<u>\$ 13,981</u>
<i>Liabilities</i>				
Accounts payable	\$ 130,131	\$ 19,511	\$ 309,594	\$ -
Accrued payroll liabilities	543,986	41,616	-	-
Deferred revenue	13,958	-	-	-
Due to State of New Mexico	-	-	-	-
Due to other funds	-	734,481	372,513	1,141,337
	<u>688,075</u>	<u>795,608</u>	<u>682,107</u>	<u>1,141,337</u>
<i>Total liabilities</i>				
	<u>688,075</u>	<u>795,608</u>	<u>682,107</u>	<u>1,141,337</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	121,285	-	-	-
Prepaid expenses	11,995	-	-	-
Spendable				
Restricted for:				
Education	-	-	-	-
Food service program	-	-	-	-
Extracurricular activities	-	-	-	-
Debt service	-	-	-	-
Capital acquisition and improvements	-	-	2,741,112	-
Committed for:				
Subsequent year expenditures	1,500,000	-	-	-
Emergency reserves	300,000	-	-	-
Unassigned	5,791,051	-	-	(1,127,356)
	<u>7,724,331</u>	<u>-</u>	<u>2,741,112</u>	<u>(1,127,356)</u>
<i>Total fund balances</i>				
	<u>7,724,331</u>	<u>-</u>	<u>2,741,112</u>	<u>(1,127,356)</u>
<i>Total liabilities and fund balances</i>				
	<u>\$ 8,412,406</u>	<u>\$ 795,608</u>	<u>\$ 3,423,219</u>	<u>\$ 13,981</u>

The accompanying notes are an integral part of these financial statements

Debt Service	Other Governmental Funds	Total
\$ 1,854,747	\$ 4,194,275	\$ 13,395,201
407,475	94,033	522,404
-	1,973,179	2,863,358
-	62,885	184,170
-	-	11,995
286,258	278,522	4,819,460
<u>\$ 2,548,480</u>	<u>\$ 6,602,894</u>	<u>\$ 21,796,588</u>
\$ -	\$ 11,809	\$ 471,045
-	136,034	721,636
306,201	31,293	351,452
-	2,320	2,320
-	2,571,129	4,819,460
<u>306,201</u>	<u>2,752,585</u>	<u>6,365,913</u>
-	62,885	184,170
-	-	11,995
-	1,919,831	1,919,831
-	418,527	418,527
-	168,165	168,165
2,242,279	-	2,242,279
-	2,069,257	4,810,369
-	-	1,500,000
-	-	300,000
-	(788,356)	3,875,339
<u>2,242,279</u>	<u>3,850,309</u>	<u>15,430,675</u>
<u>\$ 2,548,480</u>	<u>\$ 6,602,894</u>	<u>\$ 21,796,588</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, 2012

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	\$ 15,430,675
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	58,251,284
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be deferred revenue in the fund financial statements, but are considered revenues in the Statement of Activities	351,452
Other noncurrent assets are not available to pay for current period expenditures and therefore, are deferred in the funds:	
Bond issuance costs	249,738
Other Liabilities are not due and payable with current financial resources and, therefore are not reported in the funds:	
Accrued interest	(123,321)
Current portion of accrued compensated absences	(225,115)
Long-term liabilities that are not due and payable in the current period and, therefore, are not reported in the funds:	
General obligation bonds	(16,665,000)
Bond premiums	(42,540)
Accrued compensated absences	(27,743)
Total net assets - governmental activities	<u>\$ 57,199,430</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, 2012**

	<u>General Fund</u>	<u>Title I IASA</u>	<u>Bond Building</u>	<u>Public School Capital Outlay</u>
<i>Revenues</i>				
Property taxes	\$ 128,239	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	3,704,195	1,968,417	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	870,790	-	302,723	5,251,554
State direct	21,196,305	-	-	-
Transportation distribution	1,131,233	-	-	-
Charges for services	43,782	-	-	-
Investment income	29,831	-	1,827	-
Miscellaneous	213,537	-	-	-
<i>Total revenues</i>	<u>27,317,912</u>	<u>1,968,417</u>	<u>304,550</u>	<u>5,251,554</u>
<i>Expenditures</i>				
Current:				
Instruction	15,111,955	1,496,136	-	-
Support services				
Students	3,654,691	57,254	-	-
Instruction	362,499	-	-	-
General administration	925,335	230,070	-	-
School administration	1,280,562	-	-	-
Central services	448,462	-	-	-
Operation and maintenance of plant	4,441,156	2,015	87,468	-
Student transportation	1,138,854	-	-	-
Other support services	31,247	-	-	-
Food services operations	-	-	-	-
Capital outlay	317,983	182,942	1,833,508	5,251,554
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	59,409	-
<i>Total expenditures</i>	<u>27,712,744</u>	<u>1,968,417</u>	<u>1,980,385</u>	<u>5,251,554</u>
<i>Other financing sources (uses)</i>				
Bond proceeds	-	-	2,600,000	-
Bond premium	-	-	2,088	-
Reversion to State of New Mexico	-	-	-	-
Transfers in (out)	(65,142)	-	-	-
<i>Total other financing sources (uses)</i>	<u>(65,142)</u>	<u>-</u>	<u>2,602,088</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>(459,974)</u>	<u>-</u>	<u>926,253</u>	<u>-</u>
<i>Fund balances - beginning</i>	8,184,305	-	1,814,859	(1,127,356)
<i>Fund balances - restatement</i>	-	-	-	-
<i>Fund balances - as restated</i>	<u>8,184,305</u>	<u>-</u>	<u>1,814,859</u>	<u>(1,127,356)</u>
<i>Fund balances - ending</i>	<u>\$ 7,724,331</u>	<u>\$ -</u>	<u>\$ 2,741,112</u>	<u>\$ (1,127,356)</u>

The accompanying notes are an integral part of these financial statements

Debt Service	Other Governmental Funds	Total
\$ 2,480,147	\$ 614,079	\$ 3,222,465
-	4,872,082	10,544,694
-	1,402,976	1,402,976
-	71,093	71,093
-	1,971,947	8,397,014
-	195,796	21,392,101
-	-	1,131,233
-	734,624	778,406
-	819	32,477
-	-	213,537
<u>2,480,147</u>	<u>9,863,416</u>	<u>47,185,996</u>
-	3,758,186	20,366,277
-	904,783	4,616,728
-	34,569	397,068
24,227	309,585	1,489,217
-	127,504	1,408,066
-	-	448,462
-	173,214	4,703,853
-	-	1,138,854
-	-	31,247
-	1,971,387	1,971,387
-	1,066,760	8,652,747
1,495,000	-	1,495,000
597,457	-	597,457
-	-	59,409
<u>2,116,684</u>	<u>8,345,988</u>	<u>47,375,772</u>
-	-	2,600,000
-	-	2,088
-	(2,320)	(2,320)
-	65,142	-
<u>-</u>	<u>62,822</u>	<u>2,599,768</u>
<u>363,463</u>	<u>1,580,250</u>	<u>2,409,992</u>
1,878,816	2,287,347	13,037,971
-	(17,288)	(17,288)
<u>1,878,816</u>	<u>2,270,059</u>	<u>13,020,683</u>
<u>\$ 2,242,279</u>	<u>\$ 3,850,309</u>	<u>\$ 15,430,675</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, 2012

Exhibit B-2

Page 2 of 2

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

Net change in fund balances - total governmental funds	\$	2,409,992
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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		8,652,747
Depreciation expense		(2,187,996)
Loss of disposal of assets		(81,860)

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		100,160
---	--	---------

Expenses in the Statements of Activities that do not consume current financial  
resources are not reported as expenditures in the funds:

Decrease in accrued compensated absences		8,794
Increase in accrued interest payable		(15,789)

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 premium		5,610
Current year bond premium		(2,088)
Amortization of bond issuance costs		(36,382)
Current year bond issuance costs		59,409
Bond proceeds		(2,600,000)
Principal payments on bonds		1,495,000
		1,495,000

Change in net assets of governmental activities	\$	7,807,597
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The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Exhibit C-1

Grants-Cibola County Schools

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ 124,768	\$ 124,768	\$ 124,787	\$ 19
Intergovernmental revenue				
Federal direct	2,314,970	2,314,970	3,609,624	1,294,654
State flowthrough	376,269	694,253	791,440	97,187
State direct	24,261,804	21,725,544	21,196,305	(529,239)
Transportation distribution	1,113,905	1,131,233	1,131,233	-
Charges for services	7,440	7,440	11,782	4,342
Investment income	37,865	37,865	29,831	(8,034)
Miscellaneous	251,000	251,000	325,111	74,111
<i>Total revenues</i>	<u>28,488,021</u>	<u>26,287,073</u>	<u>27,220,113</u>	<u>933,040</u>
<i>Expenditures</i>				
Current				
Instruction	17,682,888	16,865,887	15,050,737	1,815,150
Support services				
Students	3,515,400	3,680,400	3,663,597	16,803
Instruction	384,597	384,597	362,499	22,098
General administration	968,036	968,037	912,936	55,101
School administration	1,381,781	1,381,780	1,280,562	101,218
Central services	469,184	469,186	439,489	29,697
Operation and maintenance of plant	4,483,567	5,135,567	4,455,259	680,308
Student transportation	1,113,905	1,449,217	1,449,217	-
Other support services	450,209	450,209	35,978	414,231
Capital outlay	119,849	119,849	-	119,849
<i>Total expenditures</i>	<u>30,569,416</u>	<u>30,904,729</u>	<u>27,650,274</u>	<u>3,254,455</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,081,395)</u>	<u>(4,617,656)</u>	<u>(430,161)</u>	<u>4,187,495</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	2,081,395	4,617,656	-	(4,617,656)
Transfers in (out)	-	-	(65,142)	(65,142)
<i>Total other financing sources (uses)</i>	<u>2,081,395</u>	<u>4,617,656</u>	<u>(65,142)</u>	<u>(4,682,798)</u>
<i>Net change in fund balances</i>	-	-	(495,303)	(495,303)
<i>Fund balances - beginning of year</i>	-	-	8,658,962	8,658,962
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,163,659</u>	<u>\$ 8,163,659</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (495,303)
Adjustments to revenues for property taxes, instructional materials and other revenues.				97,799
Adjustments to expenditures for salary, general supplies and materials, and other charges.				(62,470)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (459,974)</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 Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2012

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	1,749,616	2,064,343	1,438,216	(626,127)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	1,749,616	2,064,343	1,438,216	(626,127)
<i>Expenditures</i>				
Current				
Instruction	1,488,782	1,756,989	1,649,219	107,770
Support services				
Students	72,040	61,849	57,254	4,595
Instruction	-	-	-	-
General administration	188,794	240,705	230,070	10,635
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	4,800	2,015	2,785
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	1,749,616	2,064,343	1,938,558	125,785
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(500,342)	(500,342)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(500,342)	(500,342)
<i>Fund balances - beginning of year</i>	-	-	(234,139)	(234,139)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (734,481)	\$ (734,481)
<i>Net change in fund balance (Budget Basis)</i>				\$ (500,342)
Adjustments to revenues for federal flowthrough grant.				530,201
Adjustments to expenditures for salaries.				(29,859)
<i>Net change in fund balance (GAAP Basis)</i>				\$ -

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, 2012

Exhibit D-1

*Assets*

Cash and cash equivalents	<u>\$ 417,489</u>
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<i>Total assets</i>	<u><u>\$ 417,489</u></u>
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*Liabilities*

Due to student organizations	<u>\$ 417,489</u>
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<i>Total liabilities</i>	<u><u>\$ 417,489</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, 2012

**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, Laguna-Acoma, Cubero and other surrounding areas within Cibola County, 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 School Board is authorized to establish policies and regulations for its own government consistent with the laws of the State of New Mexico and the regulations of the Legislative Finance Committee. The School Board is comprised of five members who are elected for terms of four years. The District operates eleven schools within the District with a total enrollment of approximately 3,500 pupils. In conjunction with the regular educational programs, some of these schools offer special education. In addition, the District provides transportation and school food services for the students.

The summary of significant accounting policies of the District is presented to assist in the understanding of the District’s financial statements. The financial statements and notes are the representation of 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.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Notes to Financial Statements  
June 30, 2012

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

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

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*.

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 District reports the following major governmental funds:

*The General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Revenues are provided by the District's 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 school except for those items included in other funds. The General Fund includes the Pupil Transportation Fund, which is used to account for the transportation distribution received from the New Mexico Public Education Department. It also includes the Instructional Materials Fund, which is used to account for the monies received from the New Mexico Public Education Department for the purposes of purchasing instructional materials (books, manuals, periodicals, etc.) used in the education of students.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Notes to Financial Statements  
June 30, 2012

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

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

The *Title I IASA Special Revenue Fund* is used 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 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.

The *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.

The *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 *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 District 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, 2012, the District does not have any investments.

**Restricted Assets:** The Debt Service Fund is used to report resources set aside for the payment of long-term debt principal and interest.

**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.



**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Notes to Financial Statements  
June 30, 2012

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

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

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

The District receives monthly income from a tax levy 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 2012 is considered 'measurable and available' and, accordingly, is recorded as revenue in the governmental fund statements during the year ended June 30, 2012. 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.

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

Inventory in the Special Revenue Funds consists of U.S.D.A. commodities and other purchased food and non-food supplies. Commodities consumed during the year are reported as revenues and expenditures; unused commodities are reported as inventories.

**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.

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. The amount of PSFA awards received during fiscal year 2012 was \$5,251,554, which was recorded as revenue and capital outlay in the bond building fund.

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Notes to Financial Statements  
 June 30, 2012

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

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

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

<u>Assets</u>	<u>Years</u>
Land improvements	7-20
Buildings and 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. The District has recorded \$351,452 in deferred revenue related to property taxes considered “unavailable.”

**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 an 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 Balance Classification Policies and Procedures:** For committed fund balance, the District's highest level of decision-making authority is the Board of Education. The formal action that is required to be taken to establish a fund balance commitment is the Board of Education.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Notes to Financial Statements  
June 30, 2012

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

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

For assigned fund balance, the Board of Education or an official or body to which the School Board of Education delegates the authority is authorized to assign amounts to a specific purpose. The authorization policy is in governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.

For the classification of fund balances, the District considers restricted or unrestricted amounts to have been spent when an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available. Also for the classification of fund balances, the District considers committed, assigned, or unassigned amounts to have been spent when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**Nonspendable Fund Balance:** At June 30, 2012, the nonspendable fund balance in the general fund and food service fund is made up of inventory in the amounts of \$121,285 and \$62,885, respectively. Nonspendable fund balance related to prepaid expenditures was \$11,995. Both fund balances are not in spendable form.

**Restricted and Committed Fund Balance:** At June 30, 2012, the restricted fund balance on the governmental funds balance sheet is made up of \$1,919,831 for providing education to the students of the District, \$418,527 for food services program, \$4,810,369 for the purpose of erecting, remodeling, making additions to and furnishing school buildings and purchasing or improving school grounds and purchasing computer software and hardware for student use in public schools, providing matching funds for capital outlay projects funded pursuant to the Public School Capital Outlay Act [22-24-1 NMSA 1978], or any combination of these purposes, \$2,242,279 for the payment of principal and interest of the future debt service requirements, and \$168,165 for athletics administered within the District. The District has committed fund balance in the amount of \$1,500,000 for an anticipated budget deficit for fiscal year 2013 and will budget beginning cash for this deficit.

**Minimum Fund Balance Policy:** The District does not have a policy for maintaining a minimum amount of fund balance for operations to help minimize any sudden and unplanned discontinuity to programs, operations or for unforeseen contingencies. However, at a minimum, the District's budget shall ensure that the District holds restricted cash reserves of \$300,000 for these unexpected contingencies.

**Net Assets:** 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.
- 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 38 and 60-65. The government-wide statement of net assets reports \$8,124,572 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."

**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.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Notes to Financial Statements  
June 30, 2012

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

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 \$21,196,305 in state equalization guarantee distributions during the year ended June 30, 2012.

**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 \$155,050 in instructional materials revenue from the State for the year ended June 30, 2012.

**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 \$3,222,465 in property tax revenues in the governmental fund financial statements during the year ended June 30, 2012. 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 \$1,131,233 in transportation distributions during the year ended June 30, 2012.

**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 \$791,100 in SB-9 matching revenue during the year ended June 30, 2012.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Notes to Financial Statements  
June 30, 2012

**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, 2012, the District received \$0 in state special capital outlay funds.

**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 per New Mexico Administrative Code 6.20.2.9. 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.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2012**

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

2. In May or June, the budget is approved by the Board of Education.
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 appropriated budget for the year ended June 30, 2012, 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	\$ (2,081,395)	\$ (4,617,656)
Title I IASA	\$ -	\$ -
Bond Building	\$ (4,126,983)	\$ (4,126,983)
Public School Capital Outlay	\$ -	\$ -
Debt Service	\$ (1,456,546)	\$ (1,456,546)
Nonmajor Governmental Funds	\$ (642,319)	\$ (752,169)

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.

The reconciliation between the Non-GAAP budgetary basis amounts and the financial statements on the GAAP basis for each governmental fund are included in each individual budgetary comparison.

**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, 2012.

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.

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.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2012**

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

According to the Federal Deposit Insurance Corporation (FDIC), public unit deposits are funds owned by the public unit. Under the Transaction Account Guarantee Program (TAGP) in effect from July 1, 2010 to December 31, 2010, time deposits, savings deposits and interest bearing negotiable order of withdrawal (NOW) accounts of a public unit in an institution in the same state were insured up to \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution. On November 9, 2010, the FDIC Board of Directors issued a final rule to implement the section of the Dodd-Frank Wall Street Reform and Consumer Protection Act that provides temporary unlimited coverage for noninterest-bearing transaction accounts at all FDIC-insured depository institutions. The separate coverage on non-interest bearing transaction accounts became effective on December 31, 2010 and will terminate on December 31, 2012. From December 31, 2010 to July 20, 2012 accounts held by an official custodian for a government unit are insured as follows:

- Up to \$250,000 for the combined total of all time and savings deposits (including NOW accounts), and
- Unlimited coverage for noninterest-bearing transaction (demand deposit) accounts through July 20, 2012. There is no difference in deposit insurance coverage when an official custodian deposits money in-state or out-of-state.

*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, 2012, \$12,089,794 of the District's bank balance of \$14,607,094 was exposed to custodial credit risk. \$8,672,851 was uninsured and collateralized by collateral held by the bank's trust department, not in the District's name, and \$3,416,943 was uninsured and uncollateralized at June 30, 2012.

	Grants State Bank	Wells Fargo Bank	US Bank	Total
Amount of deposits	\$ 12,022,181	\$ 2,321,265	\$ 263,648	\$ 14,607,094
Deposit Accounts covered by the "Dodd-Frank Deposit Insurance Provision"	-	(1,767,300)	-	(1,767,300)
FDIC Coverage	<u>(250,000)</u>	<u>(250,000)</u>	<u>(250,000)</u>	<u>(750,000)</u>
Total uninsured public funds	<u>11,772,181</u>	<u>303,965</u>	<u>13,648</u>	<u>12,089,794</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the District's name	<u>8,471,785</u>	<u>187,418</u>	<u>13,648</u>	<u>8,672,851</u>
Uninsured and uncollateralized	<u>\$ 3,300,396</u>	<u>\$ 116,547</u>	<u>\$ -</u>	<u>\$ 3,416,943</u>
Collateral requirement (50% of uninsured funds)	\$ 5,886,091	\$ 151,983	\$ 6,824	\$ 6,044,897
Pledged Collateral	<u>8,471,785</u>	<u>187,418</u>	<u>15,337</u>	<u>8,674,540</u>
Over (Under) collateralized	<u>\$ 2,585,695</u>	<u>\$ 35,436</u>	<u>\$ 8,513</u>	<u>\$ 2,629,643</u>

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2012**

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

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.

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, 2012. 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, 2012:

24101	Title I IASA Special Revenue Fund	\$ 734,481
24106	Entitlement IDEA-B Special Revenue Fund	137,020
24109	Preschool IDEA-B Special Revenue Fund	14,205
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	1,655
24154	Teacher/Principal Training & Recruiting Special Revenue Fund	266,671
24157	Safe & Drug Free Schools & Communities Special Revenue Fund	101,790
24160	Rural & Low Income Schools Special Revenue Fund	73,460
24162	Title I School Improvement Special Revenue Fund	104,713
24167	Reading First Special Revenue Fund	37,106
24174	Carl D. Perkins Secondary - Current Special Revenue Fund	43,240
24176	Carl D. Perkins Redistribution Career and Technical Ed.	799
24224	SIG School Improvement Special Revenue Fund	294,572
25221	Arts in Education Special Revenue Fund	161,004
27103	Dual Credit Instruction Special Revenue Fund	3,771
27136	TANF - Full Day Kindergarten Special Revenue Fund	20,674
27149	Pre K Initiative Special Revenue Fund	56,406
27150	Indian Education Act Special Revenue Fund	76,174
27155	Breakfast in the Classroom Special Revenue Fund	16,385
27164	School Improvement Framework Special Revenue Fund	1,391
27172	GOB School Buses Purchased Special Revenue Fund	252,000
28156	Center for Teaching Excellence Special Revenue Fund	2,750
28178	GEAR-UP CHE Special Revenue Fund	141,532
31400	Special Capital Outlay State	<u>258,093</u>
	Total	<u><u>\$ 2,803,546</u></u>



**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2012**

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

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	\$ 11,540,454
Restricted cash and cash equivalents- Governmental Activities Exhibit A-1	1,854,747
Fiduciary Funds - Exhibit D-1	<u>417,489</u>
 Total cash and cash equivalents	 13,812,690
 Add: outstanding checks and other reconciling items	 <u>794,404</u>
 Bank balance of deposits	 <u><u>\$ 14,607,094</u></u>

**NOTE 4. Accounts Receivable**

Accounts receivable as of June 30, 2012, are as follows:

	General Fund	Title I	Debt Service
Property taxes receivable	\$ 20,896	\$ -	\$ 407,475
Due from other governments			
Federal sources	94,571	795,608	-
Local grants	-	-	-
State sources	-	-	-
	<u>\$ 115,467</u>	<u>\$ 795,608</u>	<u>\$ 407,475</u>
	Other Governmental Funds	Total	
Property taxes receivable	\$ 94,033	\$ 522,404	
Due from other governments			
Federal sources	1,007,433	1,897,612	
Local grants	10,938	10,938	
State sources	954,808	954,808	
	<u>\$ 2,067,212</u>	<u>\$ 3,385,762</u>	

In accordance with GASB Statement No. 33, property tax revenues in the amount of \$351,452 that were not collected within the period of availability have been reclassified as deferred revenue in the governmental fund financial statements. All of the above receivables are deemed to be fully collectible.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2012**

**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, 2012 is as follows:

<u>Due from other fund</u>	<u>Due to Other fund</u>	<u>Amount</u>
General Fund	Dual Credit Instruction	\$ 3,771
General Fund	Reading Excellence	194
General Fund	Public School Capital Outlay 20%	221
General Fund	Carl D. Perkins Redistribution Career and Technical Ed.	799
General Fund	Class Size Reduction Act	1,017
General Fund	School Improvement Framework	1,391
General Fund	Title V Innovative Education Program	1,476
General Fund	IDEA-B Competitive	1,608
General Fund	Comprehensive School Reform	2,437
General Fund	Center for Teaching Excellence	2,750
General Fund	Non-Instructional Support	3,232
General Fund	Impact Aid Special Education	3,699
General Fund	Learn & Services (CNCS)	7,069
General Fund	Carl D. Perkins Secondary - Current	43,240
General Fund	English Language Acquisition	1,655
General Fund	Title II IASA (Math/Science)	14,492
General Fund	TANF - Full Day Kindergarten	20,674
General Fund	Preschool IDEA-B	14,205
General Fund	Reading First	37,106
General Fund	Special Capital Outlay State	258,093
General Fund	Pre K Initiative	56,406
General Fund	Teacher/Principal Training & Recruiting	275,733
General Fund	Entitlement IDEA-B	137,020
General Fund	Indian Education Act	76,174
General Fund	Safe & Drug Free Schools & Communities	101,790
General Fund	Title I School Improvement	113,740
General Fund	Rural & Low Income Schools	79,351
General Fund	GEAR-UP CHE	141,532
General Fund	Arts in Education	161,004
General Fund	SIG School Impr. Special Revenue Fund	294,572
General Fund	Title I IASA	734,481
General Fund	Indian Education Formula Grant	254,026
General Fund	GOB School Buses Purchased	252,000
General Fund	Breakfast in the Classroom	16,385
General Fund	Public School Capital Outlay	1,141,337
Subtotal		<u>\$ 4,254,680</u>

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Notes to Financial Statements  
 June 30, 2012

**NOTE 5. Interfund Receivables, Payables, and Transfers (continued)**

<u>Due from other fund</u>	<u>Due to Other fund</u>	<u>Amount</u>
Subtotal		\$ 4,254,680
Athletics	Energy Efficiency Act	635
Capital Improvements SB-9	Energy Efficiency Act	58
Comprehensive School Reform	Energy Efficiency Act	128
Debt Service	Bond Building	286,258
English Language Acquisition	Energy Efficiency Act	112
Entitlement IDEA-B	TANF/GRADS HSD	281
Entitlement IDEA-B	Carl D. Perkins Tech Prep. - PY Unliq. Obligations	27,782
Entitlement IDEA-B	Bilingual Ed Dev & Implementation Grant	44,068
Entitlement IDEA-B	Class Size Reduction Act	50,108
Impact Aid Indian Education	Technology for Education PED	10,000
Impact Aid Indian Education	Energy Efficiency Act	1,774
Impact Aid Indian Education	Coordinated Approach to Child Health	6,210
Impact Aid Indian Education	ROTC	7,099
Impact Aid Indian Education	TANF/GRADS HSD	7,719
Teacher/Principal Training & Recruiting	Energy Efficiency Act	14,293
Teacher/Principal Training & Recruiting	Special Capital Outlay State	22,000
Teacher/Principal Training & Recruiting	Bond Building	86,255
		<u>86,255</u>
Total		<u>\$ 4,819,460</u>

There are several funds with interfund balances that extend back several years. The District is currently trying to reconcile their interfund activity and make all appropriate transfers to repay funds. It is unknown when all interfund activity will be paid back. All funds that maintain an interfund balance due to the fact that they are expenditure-driven reimbursement basis will be expected to be paid back within one year.

The District recorded permanent cash transfers as follows:

Entitlement IDEA-B	\$ 2,800
English Language Acquisition	19,017
Safe & Drug Free Schools & Communities	3,830
Carl D. Perkins HSTW - Current	114
SIG School Improvement	5,649
School Improvements Stimulus	263
TANF/GRADS HSD	6,577
Technology for Education PED	11,372
Beginning Teacher Mentoring Program	8,611
Saturday School	6,909
	<u>6,909</u>
	<u>\$ 65,142</u>

These transfers were due to expenses that had to be absorbed by the General Fund due to non reimbursement of federal expenditures.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2012**

**NOTE 6. Capital Assets**

A summary of capital assets and changes occurring during the year ended June 30, 2012, 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, 2011	Additions	Deletions	Balance June 30, 2012
<b>Governmental activities:</b>				
Capital assets not being depreciated:				
Land	\$ 64,700	\$ -	\$ -	\$ 64,700
Construction in progress	11,967,978	2,358,379	11,497,500	2,828,857
Total capital assets not being depreciated	<u>12,032,678</u>	<u>2,358,379</u>	<u>11,497,500</u>	<u>2,893,557</u>
Capital assets being depreciated:				
Land improvements	2,870,543	72,147	-	2,942,690
Buildings and improvements	58,148,759	16,950,406	2,218	75,096,947
Furniture, fixtures, and equipment	6,258,538	769,315	102,507	6,925,346
Total capital assets being depreciated	<u>67,277,840</u>	<u>17,791,868</u>	<u>104,725</u>	<u>84,964,983</u>
Less accumulated depreciation:				
Land improvements	797,326	144,148	-	941,474
Buildings and improvements	22,661,977	1,648,471	22,865	24,287,583
Furniture, fixtures, and equipment	3,982,822	395,377	-	4,378,199
Total accumulated depreciation	<u>27,442,125</u>	<u>2,187,996</u>	<u>22,865</u>	<u>29,607,256</u>
Total capital assets, net of depreciation	<u>\$ 51,868,393</u>	<u>\$ 17,962,251</u>	<u>\$ 11,579,360</u>	<u>\$ 58,251,284</u>

Depreciation expense for the year ended June 30, 2012 was charged to the following functions and sub-functions:

**Governmental Activities**

Instruction	\$ 46,225
Support services-students	31,770
Support services-general administration	23,554
Central services	11,062
Operations and maintenance of plant	1,950,489
Student transportation	103,352
Food services operations	21,544
	<u>\$ 2,187,996</u>

**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 \$19,835,000. During the year, general obligation bonds for the same purpose totaling \$2,600,000 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, 2012 are for governmental activities.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2012**

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

Bonds outstanding at June 30, 2012, are comprised of the following:

	Series 3/1/2001	Series 5/1/2003	Series 5/15/2004	Series 5/1/2006
Original Issue:	\$ 6,000,000	\$ 1,285,000	\$ 1,050,000	\$ 3,000,000
Maturity Date	9/1/2015	10/1/2014	10/1/2017	5/1/2016
Principal	September 1	October 1	October 1	May 1
Interest Rate	4.00-5.50%	3.75-4.5%	3.375-4.05%	3.50-5.00%
Interest	September 1 March 1	October 1 April 1	April 1 October 1	May 1 November 1

	Series 6/1/2007	Series 11/15/2007	Series 11/15/2008	Series 11/15/2009
Original Issue:	\$ 1,400,000	\$ 1,400,000	\$ 1,750,000	\$ 1,450,000
Maturity Date	6/1/2016	11/15/2017	11/15/2018	11/15/2018
Principal	June 1	November 1	November 1	November 1
Interest Rate	3.55-4.30%	3.55-6.00%	4.25-4.60%	2.00-3.60%
Interest	June 1 December 1	November 15 May 15	November 15 May 15	November 15 May 15

	Series 10/15/2010	Series 4/15/2012
Original Issue:	\$ 2,500,000	\$ 2,600,000
Maturity Date	10/15/2019	4/15/2020
Principal	October 15	April 15
Interest Rate	2.00-2.75%	1.30-2.00%
Interest	October 15 April 15	April 15 October 15

**Governmental Activities:**

	Balance June 30, 2011	Additions	Retirements	Balance June 30, 2012	Due Within One Year
Bonds	\$ 15,560,000	\$ 2,600,000	\$ 1,495,000	\$ 16,665,000	\$ 1,755,000
Compensated Absences	269,099	208,874	225,115	252,858	225,115
<b>Total Long-Term Debt</b>	<b>\$ 15,829,099</b>	<b>\$ 2,808,874</b>	<b>\$ 1,720,115</b>	<b>\$ 16,917,858</b>	<b>\$ 1,980,115</b>

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2012**

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

The annual requirements to amortize the General Obligation Bonds as of June 30, 2012, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2013	\$ 1,755,000	\$ 541,036	\$ 2,296,036
2014	1,795,000	471,866	2,266,866
2015	2,165,000	399,899	2,564,899
2016	2,660,000	319,914	2,979,914
2017	590,000	247,090	837,090
2018-2020	7,700,000	314,844	8,014,844
	<u>\$ 16,665,000</u>	<u>\$ 2,294,649</u>	<u>\$ 18,959,649</u>

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, 2012, compensated absences decreased \$16,241 from the prior year accrual.

**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 2012.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2012**

**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, 2012:

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	101,790
Rural & Low Income Schools	15,317
Title I School Improvement	113,740
Reading First	37,106
Carl D. Perkins Tech Prep. - PY Unliq. Obligations	22,403
Carl D. Perkins Redistribution Career and Technical Ed.	560
Bilingual Ed Dev & Implementation Grant	7,421
Indian Education Formula Grant	91,865
Arts in Education	161,004
Dual Credit Instruction	175
TANF - Full Day Kindergarten	20,674
Indian Education Act	51,571
School Improvement Framework	1,391
Coordinated Approach to Child Health	1,710
Center for Teaching Excellence	2,750
GEAR-UP CHE	70,130
Public School Capital Outlay	1,127,356
Special Capital Outlay State	47,865
Energy Efficiency Act	15,094
Public School Capital Outlay 20%	<u>221</u>
Total	<u><u>\$ 1,915,712</u></u>

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Notes to Financial Statements  
 June 30, 2012

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

- B. Excess of expenditures over appropriations. No funds exceeded approved budgetary authority for the year ended June 30, 2012.
- C. Designated cash appropriations. The following funds had designated cash appropriations in excess of available balances for the year ended June 30, 2012:

ROTC Special Revenue Fund	\$ 2,761
Special Capital Outlay State Capital Projects Fund	74,808
Bond Building Capital Projects Fund	<u>306,182</u>
Total	<u><u>\$ 383,751</u></u>

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

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

*Funding Policy.* Plan members earning \$20,000 or less annually are required by statute to contribute 7.9% of their gross salary. Plan members earning over \$20,000 annually were required to contribute 11.15% of their gross salary in fiscal year 2012 and will be required to contribute 9.40% of their gross salary in fiscal year 2013. The District has been and is required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, in fiscal years 2012 and 2013. In fiscal year 2012 the District contributed 9.15% of the gross covered salary of employees earning more than \$20,000 annually. In fiscal year 2013 the District will contribute 10.9% of the gross covered salary of employees earning more than \$20,000 annually. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The District’s contributions to ERB for the fiscal years ending June 30, 2012, 2011, and 2010 were \$1,954,956, \$2,357,485, and \$2,430,111, respectively which equal the amount of the required contributions for each fiscal year.

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

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

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



**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2012**

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

The RHCA issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the postemployment healthcare plan. That report and further information can be obtained by writing to 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, 2012, the statute required each participating employer to contribute 1.834% of each participating employee’s annual salary; each participating employee was required to contribute .917% of their salary. In the fiscal year ending June 30, 2013 the contribution rates for employees and employers will rise as follows:

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
FY13	2.000%	1.000%

Also, employers joining the program after January 1, 1998 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, 2012, 2011, and 2010 were \$373,449, \$344,759, and \$273,806, respectively, which equal the required contributions for each year.

**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.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2012**

**NOTE 13. Subsequent Pronouncements**

In November 2010, GASB Statement No. 60 *Accounting and Financial Reporting for Service Concession Arrangements* Effective Date: For financial statements for periods beginning after December 15, 2011. The provisions of this Statement generally are required to be applied retroactively for all periods presented. The standard is expected to have no effect on the District in upcoming years.

In November 2010, GASB Statement No. 61 *The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No. 34* Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2012. Earlier application is encouraged. The standard is expected to have no effect on the District in upcoming years.

In December 2010, GASB Statement No. 62 *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements* Effective Date: The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2011. Earlier application is encouraged. The provisions of this Statement generally are required to be applied retroactively for all periods presented. The District will implement this standard during fiscal year June 30, 2013.

In June 2011, GASB Statement No. 63 *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* Effective Date: The provisions of Statement 63 are effective for financial statements for periods beginning after December 15, 2011, with earlier application encouraged. The standard is expected to have no effect on the District in upcoming years.

In March 2012, Statement No. 65 *Items Previously Reported as Assets and Liabilities*, Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2012. Earlier application is encouraged. The standard will be implemented for year ending June 30, 2013.

In March 2012, Statement No. 66 *Technical Corrections-2012—an amendment of GASB Statements No. 10 and No. 62*, Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2012. Earlier application is encouraged. The standard is expected to have no effect on the District in upcoming years.

In June 2012, Statement No. 67 *Financial Reporting for Pension Plans—an amendment of GASB Statements No. 25*, Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2013. Earlier application is encouraged. The standard is expected to have no effect on the District in upcoming years.

In June 2012, Statement No. 68 *Accounting and Financial Reporting for Pensions—an amendment of GASB Statements No. 27*, Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2014. Earlier application is encouraged. The standard is expected to have no effect on the District in upcoming years

**NOTE 14. Payroll Related Expenditures**

The District’s expenditures are budgeted on a cash basis, with the exception of those expenditures related to payroll. Payroll expenditures are budgeted on the accrual basis and the beginning fund balance and current year actual expenditures on the budgetary comparisons in those funds that have accrued payroll for held checks at year end have been adjusted to account for this requirement. The following funds were affected by this requirement:

Title I - IASA - Federal Stimulus Special Revenue Fund	\$ 2,792
Education Job Fund Special Revenue Fund	24,178
Pre - K Initiative Special Revenue Fund	3,371
Rural & Low Income Schools Special Revenue Fund	630

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Notes to Financial Statements**  
**June 30, 2012**

**NOTE 15. Subsequent Events**

The District finished Cubero Elementary in August of fiscal year 2013. The total projected cost of this elementary was \$11,000,000. The Public School Capital Outlay Council is estimated to cover \$8,800,000 of these expenditures.

The date to which events occurring after June 30, 2012, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statement or disclosures is October 20, 2012, which is the date on which the financial statements were issued.

**NOTE 16. Concentrations**

The District depends on financial resources flowing from, or associated with, both the Federal Government and the State of New Mexico. Because of this dependency, the District is subject to changes in specific flows of intergovernmental revenues based on modifications to Federal and State laws and Federal and State appropriations.

**NOTE 17. Fund Balance Restatements**

The District made permanent cash transfers and fund balance restatements to the General Fund from the following funds:

Entitlement IDEA-B	\$ 8,855
Safe & Drug Free Schools & Communities	(4,724)
Carl D. Perkins Secondary - Current	12,527
Carl D. Perkins HSTW - Current	(114)
Title I - IASA - Federal Stimulus	2,371
SIG School Improvement	(2,471)
School Improvements Stimulus	(263)
TANF/GRADS HSD	(6,577)
Technology for Education PED	(11,372)
Beginning Teacher Mentoring Program	(8,611)
Saturday School	<u>(6,909)</u>
	<u>\$ (17,288)</u>

These restatements were due to expenses that had to be absorbed by the General Fund due to non reimbursement of federal expenditures in current and prior years.

**NOTE 18. Restricted Net Assets**

The District's Statement of Net Assets reported \$8,124,572 of restricted net assets, all of which is restricted by enabling legislation.

**SUPPLEMENTARY INFORMATION**

**NONMAJOR GOVERNMENTAL FUNDS**

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Nonmajor Governmental Fund Descriptions  
June 30, 2012

**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)** 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, 99-457, 100-639, and 101-476, 20 U.S.C. 1411-1420.

**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 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.

**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 100-208, 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.

**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.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Nonmajor Governmental Fund Descriptions  
June 30, 2012

**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 New Mexico Public Education Department.

**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 New Mexico 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. The authority for creation of this fund is Elementary and Secondary Education Act of 1965, Title V, Part A, as amended, 20 U.S.C. 7301-7373.

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

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

**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. Authority for the creation of this fund is the New Mexico Public Education Department.

**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. The authority for creation of this fund is the Elementary and Secondary Education Act, Title IV, Part A, Subpart 1, as amended. 20 U.S.C. 7111-7118.

**Rural & Low Income Schools (24160)** – To account for funds used to provide financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in their schools. Elementary and Secondary Education Act of 1965 (ESEA), Title VI, Part B, as amended.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Nonmajor Governmental Fund Descriptions  
June 30, 2012

**Title I School Improvement (24162)** – To improve educational opportunities for educationally deprived children in the Middle Schools under the same provisions as Title I. Authority is Public Law 100-297.

**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 from 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.

**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)** – 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.

**SIG School Improvement (24224)** – Funded through the American Recovery and Reinvestment Act (ARRA) of 2009. This funding is to be used in conjunction with school improvement strategies and activities consistent. The funds must be expended in accordance with the American Recovery Act of 2009 language.

**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.



**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Nonmajor Governmental Fund Descriptions  
June 30, 2012

**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.

**Education Job Fund (25255)** – To account for the U.S. Department of Education (USDOE) assistance to states to save or create education jobs for the 2010-2011 school year. This allocation was allocated through the public school funding formula. The allocation was based on the same units used during the FY11 budget season for the general fund portion of the state equalization guarantee (SEG) to meet the educational needs of the District.

**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 is to provide reimbursement for approved dual credit course materials. Authority for the creation of this fund is the New Mexico Public Education Department.

**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 5 - 8 year old children of needy families on temporary assistance. Funding is provided by the University of New Mexico Educational Foundations Student Services Center.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Nonmajor Governmental Fund Descriptions  
June 30, 2012

**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. Authority for the creation of this fund is the New Mexico Public Education Department.

**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.

**Truancy Prevention/Intervention (27139)** – Continue implementation of 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. NMSA 22-2-8-10.

**Libraries - G. O. Bonds – Laws of NM 2005 (27145)** – In the November 2006 election, New Mexico voters approved GO Bond 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. Authority for the creation of this fund is the New Mexico Public Education Department.

**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 School Programs for at risk high school students. Authority for the creation of this fund is the New Mexico Public Education Department.

**GOB School Buses Purchased (27172)** – This fund is used to account for the purchase of buses throughout the State of New Mexico. Authority for the creation of this fund is the New Mexico Public Education Department.

**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.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Nonmajor Governmental Fund Descriptions  
June 30, 2012

**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.

**GRADS Child Care (28189)** – This fund provides the District through a direct appropriation to provide licensed Child Care Services for Parenting Teens in conjunction with HS Graduation, Reality and Dual Role Skills program. Special Revenue fund established by the local school board.

**GRADS - Instruction (28190)** – To assist in the cost for caps and gowns for students who are graduating. Special Revenue fund established by the local school board

**Private Dir Grants (29102)** – To account for local grants awarded to provide additional funding for specific projects. Authority for the creation of this fund is the New Mexico Public Education Department.

**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.

**Capital Improvements SB-9 Capital Projects (31700)** - 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.

**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.

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2012

Special Revenue

	<u>Food Service</u>	<u>Athletics</u>	<u>Non-Instructional Support</u>	<u>Title I Capital Expense IASA</u>
<i>Assets</i>				
Cash and cash equivalents	\$ 407,228	\$ 167,530	\$ 130,604	\$ 1,531
Property taxes receivable	-	-	-	-
Due from other governments	58,482	-	-	-
Inventory	62,885	-	-	-
Due from other funds	-	635	-	-
	<u>528,595</u>	<u>168,165</u>	<u>130,604</u>	<u>1,531</u>
<i>Total assets</i>	<u>\$ 528,595</u>	<u>\$ 168,165</u>	<u>\$ 130,604</u>	<u>\$ 1,531</u>
<i>Liabilities</i>				
Accounts payable	\$ 3,035	\$ -	\$ -	\$ -
Accrued payroll liabilities	44,148	-	48	-
Deferred revenue	-	-	-	-
Due to State of New Mexico	-	-	-	-
Due to other funds	-	-	3,232	-
	<u>47,183</u>	<u>-</u>	<u>3,280</u>	<u>-</u>
<i>Total liabilities</i>	<u>47,183</u>	<u>-</u>	<u>3,280</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	62,885	-	-	-
Spendable				
Restricted for:				
Education	-	-	127,324	1,531
Food service program	418,527	-	-	-
Extracurricular activities	-	168,165	-	-
Capital acquisition and improvements	-	-	-	-
Unassigned	-	-	-	-
	<u>481,412</u>	<u>168,165</u>	<u>127,324</u>	<u>1,531</u>
<i>Total fund balances</i>	<u>481,412</u>	<u>168,165</u>	<u>127,324</u>	<u>1,531</u>
<i>Total liabilities and fund balances</i>	<u>\$ 528,595</u>	<u>\$ 168,165</u>	<u>\$ 130,604</u>	<u>\$ 1,531</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Title I Program Improvement IASA</u>	<u>Entitlement IDEA-B</u>	<u>IDEA-B Competitive</u>	<u>Preschool IDEA-B</u>	<u>Title II IASA (Math/Science)</u>	<u>Fresh Fruits &amp; Vegetables USDA</u>
\$ 15,000	\$ -	\$ 1,608	\$ -	\$ -	\$ 294
-	-	-	-	-	-
-	164,773	-	28,736	-	-
-	-	-	-	-	-
-	122,239	-	-	-	-
<u>\$ 15,000</u>	<u>\$ 287,012</u>	<u>\$ 1,608</u>	<u>\$ 28,736</u>	<u>\$ -</u>	<u>\$ 294</u>
\$ -	\$ 2,730	\$ -	\$ -	\$ -	\$ -
-	13,368	-	199	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	137,020	1,608	14,205	14,492	-
-	153,118	1,608	14,404	14,492	-
-	-	-	-	-	-
15,000	133,894	-	14,332	-	294
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	(14,492)	-
<u>15,000</u>	<u>133,894</u>	<u>-</u>	<u>14,332</u>	<u>(14,492)</u>	<u>294</u>
<u>\$ 15,000</u>	<u>\$ 287,012</u>	<u>\$ 1,608</u>	<u>\$ 28,736</u>	<u>\$ -</u>	<u>\$ 294</u>

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2012

Special Revenue

	IDEA-B Reallocation	Title I 1003g Grant	Learn & Services (CNCS)	Title IV Drug Free Schools & Comm/Ed
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 264	\$ 55	\$ 7,100
Property taxes receivable	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
<i>Total assets</i>	<u>\$ -</u>	<u>\$ 264</u>	<u>\$ 55</u>	<u>\$ 7,100</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-	-
Deferred revenue	-	-	-	-
Due to State of New Mexico	-	-	-	-
Due to other funds	-	-	7,069	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>7,069</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Education	-	264	-	7,100
Food service program	-	-	-	-
Extracurricular activities	-	-	-	-
Capital acquisition and improvements	-	-	-	-
Unassigned	-	-	(7,014)	-
<i>Total fund balances</i>	<u>-</u>	<u>264</u>	<u>(7,014)</u>	<u>7,100</u>
<i>Total liabilities and fund balances</i>	<u>\$ -</u>	<u>\$ 264</u>	<u>\$ 55</u>	<u>\$ 7,100</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Enhancing Education Through Technology	Comprehensive School Reform	Class Size Reduction Act	Reading Excellence	Title V Innovative Education Program	English Language Acquisition
\$ 14,057	\$ 2,309	\$ 48,732	\$ -	\$ -	\$ 1,543
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	128	-	-	-	112
<u>\$ 14,057</u>	<u>\$ 2,437</u>	<u>\$ 48,732</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,655</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,437	51,125	194	1,476	1,655
-	2,437	51,125	194	1,476	1,655
-	-	-	-	-	-
14,057	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(2,393)	(194)	(1,476)	-
14,057	-	(2,393)	(194)	(1,476)	-
<u>\$ 14,057</u>	<u>\$ 2,437</u>	<u>\$ 48,732</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,655</u>

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2012

Special Revenue

	Teacher/Principal Training & Recruiting	Indian Education Title VII	Safe & Drug Free Schools & Communities	Rural & Low Income Schools
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 91,724	\$ -	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	258,117	-	-	72,103
Inventory	-	-	-	-
Due from other funds	122,548	-	-	-
<i>Total assets</i>	<u>\$ 380,665</u>	<u>\$ 91,724</u>	<u>\$ -</u>	<u>\$ 72,103</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	18,028	1,365	-	8,069
Deferred revenue	-	-	-	-
Due to State of New Mexico	-	-	-	-
Due to other funds	275,733	-	101,790	79,351
<i>Total liabilities</i>	<u>293,761</u>	<u>1,365</u>	<u>101,790</u>	<u>87,420</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Education	86,904	90,359	-	-
Food service program	-	-	-	-
Extracurricular activities	-	-	-	-
Capital acquisition and improvements	-	-	-	-
Unassigned	-	-	(101,790)	(15,317)
<i>Total fund balances</i>	<u>86,904</u>	<u>90,359</u>	<u>(101,790)</u>	<u>(15,317)</u>
<i>Total liabilities and fund balances</i>	<u>\$ 380,665</u>	<u>\$ 91,724</u>	<u>\$ -</u>	<u>\$ 72,103</u>

The accompanying notes are an integral part of these financial statements



Special Revenue

<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>	<u>Carl D. Perkins HSTW - Current</u>
\$ -	\$ -	\$ 5,379	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	44,018	239	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,379</u>	<u>\$ 44,018</u>	<u>\$ 239</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ 406	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
113,740	37,106	27,782	43,240	799	-
<u>113,740</u>	<u>37,106</u>	<u>27,782</u>	<u>43,646</u>	<u>799</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	372	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(113,740)	(37,106)	(22,403)	-	(560)	-
<u>(113,740)</u>	<u>(37,106)</u>	<u>(22,403)</u>	<u>372</u>	<u>(560)</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,379</u>	<u>\$ 44,018</u>	<u>\$ 239</u>	<u>\$ -</u>

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2012

	Special Revenue			
	Carl D. Perkins HSTW - PY Unliq. Obligations	Title I - IASA - Federal Stimulus	Entitlement IDEA- B - Federal Stimulus	IDEA-B Preschool
<i>Assets</i>				
Cash and cash equivalents	\$ 22,297	\$ 2,250	\$ 70	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	\$ 22,297	\$ 2,250	\$ 70	\$ -
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-	-
Deferred revenue	-	-	-	-
Due to State of New Mexico	-	2,250	70	-
Due to other funds	-	-	-	-
	-	2,250	70	-
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Education	22,297	-	-	-
Food service program	-	-	-	-
Extracurricular activities	-	-	-	-
Capital acquisition and improvements	-	-	-	-
Unassigned	-	-	-	-
	22,297	-	-	-
<i>Total liabilities and fund balances</i>	\$ 22,297	\$ 2,250	\$ 70	\$ -

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>SIG School Improvement</u>	<u>School Improvements Stimulus</u>	<u>Title IX Indian Ed</u>	<u>Impact Aid Special Education</u>	<u>Impact Aid Indian Education</u>	<u>GRADS Child Care CYFD</u>
\$ -	\$ -	\$ 1,135	\$ 54,211	\$ 699,327	\$ 5,468
-	-	-	-	-	-
314,604	-	-	618	23,643	-
-	-	-	-	-	-
-	-	-	-	32,802	-
<u>\$ 314,604</u>	<u>\$ -</u>	<u>\$ 1,135</u>	<u>\$ 54,829</u>	<u>\$ 755,772</u>	<u>\$ 5,468</u>
\$ 5,638	\$ -	\$ -	\$ -	\$ -	\$ -
14,394	-	-	5,283	12,886	-
-	-	-	-	-	-
-	-	-	-	-	-
294,572	-	-	3,699	-	-
<u>314,604</u>	<u>-</u>	<u>-</u>	<u>8,982</u>	<u>12,886</u>	<u>-</u>
-	-	-	-	-	-
-	-	1,135	45,847	742,886	5,468
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>1,135</u>	<u>45,847</u>	<u>742,886</u>	<u>5,468</u>
<u>\$ 314,604</u>	<u>\$ -</u>	<u>\$ 1,135</u>	<u>\$ 54,829</u>	<u>\$ 755,772</u>	<u>\$ 5,468</u>

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2012

	Special Revenue			
	Title XIX Medicaid 3/21 Years	Bilingual Ed Dev & Implementation Grant	TANF/GRADS HSD	Indian Education Formula Grant
<i>Assets</i>				
Cash and cash equivalents	\$ 166,947	\$ 36,647	\$ 8,000	\$ 162,161
Property taxes receivable	-	-	-	-
Due from other governments	42,100	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	<u>\$ 209,047</u>	<u>\$ 36,647</u>	<u>\$ 8,000</u>	<u>\$ 162,161</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	4,934	-	-	-
Deferred revenue	-	-	-	-
Due to State of New Mexico	-	-	-	-
Due to other funds	-	44,068	8,000	254,026
	<u>4,934</u>	<u>44,068</u>	<u>8,000</u>	<u>254,026</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Education	204,113	-	-	-
Food service program	-	-	-	-
Extracurricular activities	-	-	-	-
Capital acquisition and improvements	-	-	-	-
Unassigned	-	(7,421)	-	(91,865)
	<u>204,113</u>	<u>(7,421)</u>	<u>-</u>	<u>(91,865)</u>
<i>Total fund balances</i>	<u>204,113</u>	<u>(7,421)</u>	<u>-</u>	<u>(91,865)</u>
<i>Total liabilities and fund balances</i>	<u>\$ 209,047</u>	<u>\$ 36,647</u>	<u>\$ 8,000</u>	<u>\$ 162,161</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>ROTC</u>	<u>Arts in Education</u>	<u>Education Job Fund</u>	<u>US West Foundation</u>	<u>Save the Children</u>	<u>Dual Credit Instruction</u>
\$ 125,005	\$ -	\$ -	\$ 75	\$ 3,257	\$ -
-	-	-	-	-	-
-	-	-	-	10,938	3,596
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 125,005</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75</u>	<u>\$ 14,195</u>	<u>\$ 3,596</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,229	-	-	-	2,782	-
-	-	-	-	-	-
-	-	-	-	-	-
7,099	161,004	-	-	-	3,771
<u>8,328</u>	<u>161,004</u>	<u>-</u>	<u>-</u>	<u>2,782</u>	<u>3,771</u>
-	-	-	-	-	-
116,677	-	-	75	11,413	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(161,004)	-	-	-	(175)
<u>116,677</u>	<u>(161,004)</u>	<u>-</u>	<u>75</u>	<u>11,413</u>	<u>(175)</u>
<u>\$ 125,005</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75</u>	<u>\$ 14,195</u>	<u>\$ 3,596</u>

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2012

	Special Revenue			
	G.O. Library Bond	TANF PED School-aged Child Care	Technology for Education PED	TANF - Full Day Kindergarten
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 61,844	\$ 10,000	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	-	-	-	-
<i>Total assets</i>	\$ -	\$ 61,844	\$ 10,000	\$ -
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-	-
Deferred revenue	-	-	-	-
Due to State of New Mexico	-	-	-	-
Due to other funds	-	-	10,000	20,674
	-	-	10,000	20,674
<i>Total liabilities</i>	-	-	10,000	20,674
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Education	-	61,844	-	-
Food service program	-	-	-	-
Extracurricular activities	-	-	-	-
Capital acquisition and improvements	-	-	-	-
Unassigned	-	-	-	(20,674)
	-	61,844	-	(20,674)
<i>Total fund balances</i>	-	61,844	-	(20,674)
<i>Total liabilities and fund balances</i>	\$ -	\$ 61,844	\$ 10,000	\$ -

The accompanying notes are an integral part of these financial statements

Special Revenue

Incentives for School Impr Act PED	Truancy Prevention/ Intervention	Libraries -G.O. Bonds - Laws of NM 2005	Federal Relief	Pre - K Initiative	Indian Education Act
\$ 75,452	\$ -	\$ 135	\$ 6,000	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	60,244	25,000
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 75,452</u>	<u>\$ -</u>	<u>\$ 135</u>	<u>\$ 6,000</u>	<u>\$ 60,244</u>	<u>\$ 25,000</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	3,838	397
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	56,406	76,174
-	-	-	-	60,244	76,571
-	-	-	-	-	-
75,452	-	135	6,000	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	(51,571)
<u>75,452</u>	<u>-</u>	<u>135</u>	<u>6,000</u>	<u>-</u>	<u>(51,571)</u>
<u>\$ 75,452</u>	<u>\$ -</u>	<u>\$ 135</u>	<u>\$ 6,000</u>	<u>\$ 60,244</u>	<u>\$ 25,000</u>

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2012

	Special Revenue			
	Mid-School Tutoring & Student Enhancement	Beginning Teacher Mentoring Program	Breakfast in the Classroom	School Improvement Framework
<i>Assets</i>				
Cash and cash equivalents	\$ 20,040	\$ -	\$ -	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	-	-	16,769	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	<u>\$ 20,040</u>	<u>\$ -</u>	<u>\$ 16,769</u>	<u>\$ -</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-	-
Deferred revenue	-	-	-	-
Due to State of New Mexico	-	-	-	-
Due to other funds	-	-	16,385	1,391
	<u>-</u>	<u>-</u>	<u>16,385</u>	<u>1,391</u>
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>16,385</u>	<u>1,391</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Education	20,040	-	384	-
Food service program	-	-	-	-
Extracurricular activities	-	-	-	-
Capital acquisition and improvements	-	-	-	-
Unassigned	-	-	-	(1,391)
	<u>20,040</u>	<u>-</u>	<u>384</u>	<u>(1,391)</u>
<i>Total fund balances</i>	<u>20,040</u>	<u>-</u>	<u>384</u>	<u>(1,391)</u>
<i>Total liabilities and fund balances</i>	<u>\$ 20,040</u>	<u>\$ -</u>	<u>\$ 16,769</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements



Special Revenue

<u>Saturday School</u>	<u>GOB School Buses Purchased</u>	<u>Dropout &amp; Truancy Prevention</u>	<u>Library Books</u>	<u>Health Dept - Child Care Center</u>	<u>Coordinated Approach to Child Health</u>
\$ -	\$ -	\$ -	\$ 10,828	\$ 98,716	\$ 4,500
-	-	-	-	-	-
-	252,000	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 252,000</u>	<u>\$ -</u>	<u>\$ 10,828</u>	<u>\$ 98,716</u>	<u>\$ 4,500</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	252,000	-	-	-	6,210
<u>-</u>	<u>252,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,210</u>
-	-	-	-	-	-
-	-	-	10,828	98,716	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,710)</u>
-	-	-	10,828	98,716	(1,710)
<u>\$ -</u>	<u>\$ 252,000</u>	<u>\$ -</u>	<u>\$ 10,828</u>	<u>\$ 98,716</u>	<u>\$ 4,500</u>

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2012

Special Revenue

	Center for Teaching Excellence	AP New Mexico Incentive Funding	GEAR-UP CHE	GRADS Child Care
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 176	\$ -	\$ 2,159
Property taxes receivable	-	-	-	-
Due from other governments	-	-	76,468	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
<i>Total assets</i>	<u>\$ -</u>	<u>\$ 176</u>	<u>\$ 76,468</u>	<u>\$ 2,159</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	5,066	-
Deferred revenue	-	-	-	-
Due to State of New Mexico	-	-	-	-
Due to other funds	2,750	-	141,532	-
<i>Total liabilities</i>	<u>2,750</u>	<u>-</u>	<u>146,598</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Education	-	176	-	2,159
Food service program	-	-	-	-
Extracurricular activities	-	-	-	-
Capital acquisition and improvements	-	-	-	-
Unassigned	(2,750)	-	(70,130)	-
<i>Total fund balances</i>	<u>(2,750)</u>	<u>176</u>	<u>(70,130)</u>	<u>2,159</u>
<i>Total liabilities and fund balances</i>	<u>\$ -</u>	<u>\$ 176</u>	<u>\$ 76,468</u>	<u>\$ 2,159</u>

The accompanying notes are an integral part of these financial statements

Special Revenue			Capital Projects			
GRADS - Instruction	Private Dir Grants	RE: Learning New Mexico	Special Capital Outlay State	Capital Improvements SB-9	Energy Efficiency Act	
\$ 1,672	\$ 58	\$ 1,025	\$ -	\$ 1,717,956	\$ 1,906	
-	-	-	-	94,033	-	
-	-	-	232,228	288,503	-	
-	-	-	-	-	-	
-	-	-	-	58	-	
<u>\$ 1,672</u>	<u>\$ 58</u>	<u>\$ 1,025</u>	<u>\$ 232,228</u>	<u>\$ 2,100,550</u>	<u>\$ 1,906</u>	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
-	-	-	-	-	-	
-	-	-	-	31,293	-	
-	-	-	-	-	-	
-	-	-	280,093	-	17,000	
-	-	-	280,093	31,293	17,000	
-	-	-	-	-	-	
1,672	58	1,025	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	2,069,257	-	
-	-	-	(47,865)	-	(15,094)	
<u>1,672</u>	<u>58</u>	<u>1,025</u>	<u>(47,865)</u>	<u>2,069,257</u>	<u>(15,094)</u>	
<u>\$ 1,672</u>	<u>\$ 58</u>	<u>\$ 1,025</u>	<u>\$ 232,228</u>	<u>\$ 2,100,550</u>	<u>\$ 1,906</u>	

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**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2012

Capital Projects

	<u>Public School Capital Outlay 20%</u>	<u>Total Nonmajor Governmental Funds</u>
<i>Assets</i>		
Cash and cash equivalents	\$ -	\$ 4,194,275
Property taxes receivable	-	94,033
Due from other governments	-	1,973,179
Inventory	-	62,885
Due from other funds	-	278,522
	<hr/>	<hr/>
<i>Total assets</i>	<u>\$ -</u>	<u>\$ 6,602,894</u>
<i>Liabilities</i>		
Accounts payable	\$ -	\$ 11,809
Accrued payroll liabilities	-	136,034
Deferred revenue	-	31,293
Due to State of New Mexico	-	2,320
Due to other funds	221	2,571,129
	<hr/>	<hr/>
<i>Total liabilities</i>	<u>221</u>	<u>2,752,585</u>
<i>Fund balances</i>		
Nonspendable		
Inventory	-	62,885
Spendable		
Restricted for:		
Education	-	1,919,831
Food service program	-	418,527
Extracurricular activities	-	168,165
Capital acquisition and improvements		2,069,257
Unassigned	(221)	(788,356)
	<hr/>	<hr/>
<i>Total fund balances</i>	<u>(221)</u>	<u>3,850,309</u>
<i>Total liabilities and fund balances</i>	<u>\$ -</u>	<u>\$ 6,602,894</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  
 Nonmajor Governmental Funds  
 For the Year Ended June 30, 2012

Special Revenue

	Food Service	Athletics	Non-Instructional Support	Title I Capital Expense IASA
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	1,663,807	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	452,794	123,557	158,273	-
Investment income	251	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>2,116,852</u>	<u>123,557</u>	<u>158,273</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	53,224	109,871	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	1,924,690	-	-	-
Capital outlay	182	-	-	-
<i>Total expenditures</i>	<u>1,924,872</u>	<u>53,224</u>	<u>109,871</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Reversion to State of New Mexico	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>191,980</u>	<u>70,333</u>	<u>48,402</u>	<u>-</u>
<i>Fund balances - beginning</i>	289,432	97,832	78,922	1,531
<i>Fund balances - restatement</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - as restated</i>	<u>289,432</u>	<u>97,832</u>	<u>78,922</u>	<u>1,531</u>
<i>Fund balances - ending</i>	<u>\$ 481,412</u>	<u>\$ 168,165</u>	<u>\$ 127,324</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	IDEA-B Competitive	Preschool IDEA-B	Title II IASA (Math/Science)	Fresh Fruits & Vegetables USDA
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	845,671	-	28,736	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	845,671	-	28,736	-	-
-	583,908	-	23,611	-	-
-	232,002	-	4,073	-	-
-	-	-	-	-	-
-	29,761	-	1,052	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	845,671	-	28,736	-	-
-	-	-	-	-	-
-	2,800	-	-	-	-
-	2,800	-	-	-	-
-	2,800	-	-	-	-
15,000	122,239	-	14,332	(14,492)	294
-	8,855	-	-	-	-
15,000	131,094	-	14,332	(14,492)	294
\$ 15,000	\$ 133,894	\$ -	\$ 14,332	\$ (14,492)	\$ 294

**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, 2012

	Special Revenue			
	IDEA-B Reallocation	Title I 1003g Grant	Learn & Services (CNCS)	Title IV Drug Free Schools & Comm/Ed
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<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	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Reversion to State of New Mexico	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning</i>	-	264	(7,014)	7,100
<i>Fund balances - restatement</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - as restated</i>	<u>-</u>	<u>264</u>	<u>(7,014)</u>	<u>7,100</u>
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ 264</u>	<u>\$ (7,014)</u>	<u>\$ 7,100</u>

The accompanying notes are an integral part of these financial statements



Special Revenue

Enhancing Education Through Technology	Comprehensive School Reform	Class Size Reduction Act	Reading Excellence	Title V Innovative Education Program	English Language Acquisition
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	35,780
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	35,780
-	-	-	-	-	-
-	-	-	-	-	35,918
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	1,405
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	37,323
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	19,017
-	-	-	-	-	19,017
-	-	-	-	-	-
-	-	-	-	-	17,474
14,057	-	(2,393)	(194)	(1,476)	(17,474)
-	-	-	-	-	-
14,057	-	(2,393)	(194)	(1,476)	(17,474)
\$ 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, 2012

	Special Revenue			
	Teacher/Principal Training & Recruiting	Indian Education Title VII	Safe & Drug Free Schools & Communities	Rural & Low Income Schools
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	409,395	303,768	-	72,103
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>409,395</u>	<u>303,768</u>	<u>-</u>	<u>72,103</u>
<i>Expenditures</i>				
Current				
Instruction	394,291	223,103	-	47,095
Support services				
Students	-	-	-	22,462
Instruction	-	-	-	-
General administration	15,104	8,165	-	2,546
School administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>409,395</u>	<u>231,268</u>	<u>-</u>	<u>72,103</u>
<i>Other financing sources (uses)</i>				
Reversion to State of New Mexico	-	-	-	-
Transfers in (out)	-	-	3,830	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>3,830</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>72,500</u>	<u>3,830</u>	<u>-</u>
<i>Fund balances - beginning</i>	86,904	17,859	(100,896)	(15,317)
<i>Fund balances - restatement</i>	<u>-</u>	<u>-</u>	<u>(4,724)</u>	<u>-</u>
<i>Fund balances - as restated</i>	<u>86,904</u>	<u>17,859</u>	<u>(105,620)</u>	<u>(15,317)</u>
<i>Fund balances - ending</i>	<u>\$ 86,904</u>	<u>\$ 90,359</u>	<u>\$ (101,790)</u>	<u>\$ (15,317)</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Title I School Improvement	Reading First	Carl D. Perkins Tech Prep. - PY Unliq. Obligations	Carl D. Perkins Secondary - Current	Carl D. Perkins Redistribution Career and Technical Ed.	Carl D. Perkins HSTW - Current
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	57,017	6,665	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	57,017	6,665	-
-	-	-	48,533	6,426	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	8,484	239	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	57,017	6,665	-
-	-	-	-	-	-
-	-	-	-	-	114
-	-	-	-	-	114
-	-	-	-	-	114
(113,740)	(37,106)	(22,403)	(12,155)	(560)	-
-	-	-	12,527	-	(114)
(113,740)	(37,106)	(22,403)	372	(560)	(114)
\$ (113,740)	\$ (37,106)	\$ (22,403)	\$ 372	\$ (560)	\$ -

**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, 2012

	Special Revenue			
	Carl D. Perkins HSTW - PY Unliq. Obligations	Title I - IASA - Federal Stimulus	Entitlement IDEA- B - Federal Stimulus	IDEA-B Preschool
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	360,355	15,766
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	360,355	15,766
<i>Expenditures</i>				
Current				
Instruction	-	5,388	337,031	15,209
Support services				
Students	-	-	10,529	-
Instruction	-	-	-	-
General administration	-	4	12,725	557
School administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	5,392	360,285	15,766
<i>Other financing sources (uses)</i>				
Reversion to State of New Mexico	-	(2,250)	(70)	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	(2,250)	(70)	-
Net change in fund balances	-	(7,642)	-	-
<i>Fund balances - beginning</i>	22,297	5,271	-	-
<i>Fund balances - restatement</i>	-	2,371	-	-
<i>Fund balances - as restated</i>	22,297	7,642	-	-
<i>Fund balances - ending</i>	\$ 22,297	\$ -	\$ -	\$ -

The accompanying notes are an integral part of these financial statements

Special Revenue

SIG School Improvement	School Improvements Stimulus	Title IX Indian Ed	Impact Aid Special Education	Impact Aid Indian Education	GRADS Child Care CYFD
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,073,019	-	-	-	-	-
-	-	-	177,305	867,656	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	568	-
-	-	-	-	-	-
<u>1,073,019</u>	<u>-</u>	<u>-</u>	<u>177,305</u>	<u>868,224</u>	<u>-</u>
754,820	-	-	62,541	476,514	-
114,989	-	-	101,413	270,955	-
4,386	-	-	-	-	-
74,498	-	-	6,001	130,468	-
127,504	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,076,197</u>	<u>-</u>	<u>-</u>	<u>169,955</u>	<u>877,937</u>	<u>-</u>
-	-	-	-	-	-
5,649	263	-	-	-	-
<u>5,649</u>	<u>263</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
2,471	263	-	7,350	(9,713)	-
-	-	1,135	38,497	752,599	5,468
<u>(2,471)</u>	<u>(263)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(2,471)</u>	<u>(263)</u>	<u>1,135</u>	<u>38,497</u>	<u>752,599</u>	<u>5,468</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,135</u>	<u>\$ 45,847</u>	<u>\$ 742,886</u>	<u>\$ 5,468</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, 2012

Special Revenue

	Title XIX Medicaid 3/21 Years	Bilingual Ed Dev & Implementation Grant	TANF/GRADS HSD	Indian Education Formula Grant
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	266,982	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>266,982</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	34,112	-	-	-
Support services				
Students	122,178	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>156,290</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Reversion to State of New Mexico	-	-	-	-
Transfers in (out)	-	-	6,577	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>6,577</u>	<u>-</u>
Net change in fund balances	<u>110,692</u>	<u>-</u>	<u>6,577</u>	<u>-</u>
<i>Fund balances - beginning</i>	93,421	(7,421)	-	(91,865)
<i>Fund balances - restatement</i>	<u>-</u>	<u>-</u>	<u>(6,577)</u>	<u>-</u>
<i>Fund balances - as restated</i>	<u>93,421</u>	<u>(7,421)</u>	<u>(6,577)</u>	<u>(91,865)</u>
<i>Fund balances - ending</i>	<u>\$ 204,113</u>	<u>\$ (7,421)</u>	<u>\$ -</u>	<u>\$ (91,865)</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

ROTC	Arts in Education	Education Job Fund	US West Foundation	Save the Children	Dual Credit Instruction
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
80,456	-	10,577	-	-	-
-	-	-	-	71,093	-
-	-	-	-	-	5,557
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>80,456</u>	<u>-</u>	<u>10,577</u>	<u>-</u>	<u>71,093</u>	<u>5,557</u>
66,851	-	10,577	-	40,910	5,361
-	-	-	-	-	-
-	-	-	-	30,183	-
2,447	-	-	-	-	196
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>69,298</u>	<u>-</u>	<u>10,577</u>	<u>-</u>	<u>71,093</u>	<u>5,557</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
11,158	-	-	-	-	-
105,519	(161,004)	-	75	11,413	(175)
-	-	-	-	-	-
<u>105,519</u>	<u>(161,004)</u>	<u>-</u>	<u>75</u>	<u>11,413</u>	<u>(175)</u>
<u>\$ 116,677</u>	<u>\$ (161,004)</u>	<u>\$ -</u>	<u>\$ 75</u>	<u>\$ 11,413</u>	<u>\$ (175)</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, 2012

Special Revenue

	G.O. Library Bond	TANF PED School-aged Child Care	Technology for Education PED	TANF - Full Day Kindergarten
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<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	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Reversion to State of New Mexico	-	-	-	-
Transfers in (out)	-	-	11,372	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>11,372</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>11,372</u>	<u>-</u>
<i>Fund balances - beginning</i>	-	61,844	-	(20,674)
<i>Fund balances - restatement</i>	<u>-</u>	<u>-</u>	<u>(11,372)</u>	<u>-</u>
<i>Fund balances - as restated</i>	<u>-</u>	<u>61,844</u>	<u>(11,372)</u>	<u>(20,674)</u>
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ 61,844</u>	<u>\$ -</u>	<u>\$ (20,674)</u>

The accompanying notes are an integral part of these financial statements



Special Revenue

Incentives for School Impr Act PED	Truancy Prevention/ Intervention	Libraries - G.O. Bonds - Laws of NM 2005	Federal Relief	Pre - K Initiative	Indian Education Act
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	193,440	25,000
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	193,440	25,000
-	-	-	-	186,610	48,171
-	-	-	-	-	-
-	-	-	-	6,830	1,762
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	193,440	49,933
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	(24,933)
75,452	-	135	6,000	-	(26,638)
-	-	-	-	-	-
75,452	-	135	6,000	-	(26,638)
\$ 75,452	\$ -	\$ 135	\$ 6,000	\$ -	\$ (51,571)

**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, 2012

	Special Revenue			
	Mid-School Tutoring & Student Enhancement	Beginning Teacher Mentoring Program	Breakfast in the Classroom	School Improvement Framework
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	48,406	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>48,406</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	1,709	-
School administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	46,697	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>48,406</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Reversion to State of New Mexico	-	-	-	-
Transfers in (out)	-	8,611	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>8,611</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>8,611</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning</i>	20,040	-	384	(1,391)
<i>Fund balances - restatement</i>	<u>-</u>	<u>(8,611)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - as restated</i>	<u>20,040</u>	<u>(8,611)</u>	<u>384</u>	<u>(1,391)</u>
<i>Fund balances - ending</i>	<u>\$ 20,040</u>	<u>\$ -</u>	<u>\$ 384</u>	<u>\$ (1,391)</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Saturday School</u>	<u>GOB School Buses Purchased</u>	<u>Dropout &amp; Truancy Prevention</u>	<u>Library Books</u>	<u>Health Dept - Child Care Center</u>	<u>Coordinated Approach to Child Health</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	252,000	-	-	-	-
-	-	-	-	10,329	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	252,000	-	-	10,329	-
-	252,000	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	252,000	-	-	-	-
-	252,000	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,909	-	-	-	-	-
6,909	-	-	-	-	-
6,909	-	-	-	10,329	-
-	-	-	10,828	88,387	(1,710)
(6,909)	-	-	-	-	-
(6,909)	-	-	10,828	88,387	(1,710)
\$ -	\$ -	\$ -	\$ 10,828	\$ 98,716	\$ (1,710)

**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, 2012

Special Revenue

	<u>Center for Teaching Excellence</u>	<u>AP New Mexico Incentive Funding</u>	<u>GEAR-UP CHE</u>	<u>GRADS Child Care</u>
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	182,754	1,088
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>182,754</u>	<u>1,088</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	188,111	-
Support services				
Students	-	-	26,182	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>214,293</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Reversion to State of New Mexico	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>(31,539)</u>	<u>1,088</u>
<i>Fund balances - beginning</i>	(2,750)	176	(38,591)	1,071
<i>Fund balances - restatement</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - as restated</i>	<u>(2,750)</u>	<u>176</u>	<u>(38,591)</u>	<u>1,071</u>
<i>Fund balances - ending</i>	<u>\$ (2,750)</u>	<u>\$ 176</u>	<u>\$ (70,130)</u>	<u>\$ 2,159</u>

The accompanying notes are an integral part of these financial statements

Special Revenue			Capital Projects		
GRADS - Instruction	Private Dir Grants	RE: Learning New Mexico	Special Capital Outlay State	Capital Improvements SB-9	Energy Efficiency Act
\$ -	\$ -	\$ -	\$ -	\$ 614,079	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,625	-	-	656,444	791,100	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,625</u>	<u>-</u>	<u>-</u>	<u>656,444</u>	<u>1,405,179</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	5,632	-
-	-	-	-	-	-
-	-	-	14,477	158,737	-
-	-	-	-	-	-
-	-	-	601,923	212,655	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>616,400</u>	<u>377,024</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
1,625	-	-	40,044	1,028,155	-
47	58	1,025	(87,909)	1,041,102	(15,094)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>47</u>	<u>58</u>	<u>1,025</u>	<u>(87,909)</u>	<u>1,041,102</u>	<u>(15,094)</u>
<u>\$ 1,672</u>	<u>\$ 58</u>	<u>\$ 1,025</u>	<u>\$ (47,865)</u>	<u>\$ 2,069,257</u>	<u>\$ (15,094)</u>

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**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, 2012

Capital Projects

	<u>Public School Capital Outlay 20%</u>	<u>Total Nonmajor Governmental Funds</u>
<i>Revenues</i>		
Property taxes	\$ -	\$ 614,079
Intergovernmental revenue		
Federal flowthrough	-	4,872,082
Federal direct	-	1,402,976
Local grants	-	71,093
State flowthrough	-	1,971,947
State direct	-	195,796
Charges for services	-	734,624
Investment income	-	819
Miscellaneous	-	-
<i>Total revenues</i>	<u>-</u>	<u>9,863,416</u>
<i>Expenditures</i>		
Current		
Instruction	-	3,758,186
Support services		
Students	-	904,783
Instruction	-	34,569
General administration	-	309,585
School administration	-	127,504
Operation and maintenance of plant	-	173,214
Food services operations	-	1,971,387
Capital outlay	-	1,066,760
<i>Total expenditures</i>	<u>-</u>	<u>8,345,988</u>
<i>Other financing sources (uses)</i>		
Reversion to State of New Mexico	-	(2,320)
Transfers in (out)	-	65,142
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>62,822</u>
Net change in fund balances	<u>-</u>	<u>1,580,250</u>
<i>Fund balances - beginning</i>	(221)	2,287,347
<i>Fund balances - restatement</i>	<u>-</u>	<u>(17,288)</u>
<i>Fund balances - as restated</i>	<u>(221)</u>	<u>2,270,059</u>
<i>Fund balances - ending</i>	<u>\$ (221)</u>	<u>\$ 3,850,309</u>

The accompanying notes are an integral part of these financial statements

## 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, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	1,406,837	1,406,837	1,690,402	283,565
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	499,000	499,000	452,794	(46,206)
Investment income	400	400	251	(149)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,906,237</u>	<u>1,906,237</u>	<u>2,143,447</u>	<u>237,210</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	1,911,284	1,911,103	1,860,886	50,217
Capital outlay	-	182	182	-
<i>Total expenditures</i>	<u>1,911,284</u>	<u>1,911,285</u>	<u>1,861,068</u>	<u>50,217</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(5,047)</u>	<u>(5,048)</u>	<u>282,379</u>	<u>287,427</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	5,047	5,048	-	(5,048)
<i>Total other financing sources (uses)</i>	<u>5,047</u>	<u>5,048</u>	<u>-</u>	<u>(5,048)</u>
<i>Net change in fund balances</i>	-	-	282,379	282,379
<i>Fund balances - beginning of year</i>	-	-	124,849	124,849
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 407,228</u>	<u>\$ 407,228</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 282,379
Adjustments to revenues for federal flowthrough grant.				(26,595)
Adjustments to expenditures for food service program.				(63,804)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 191,980</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, 2012

	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	105,000	105,000	123,557	18,557
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>105,000</u>	<u>105,000</u>	<u>123,557</u>	<u>18,557</u>
<i>Expenditures</i>				
Current				
Instruction	164,785	164,785	53,224	111,561
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	33,280	33,280	-	33,280
<i>Total expenditures</i>	<u>198,065</u>	<u>198,065</u>	<u>53,224</u>	<u>144,841</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(93,065)</u>	<u>(93,065)</u>	<u>70,333</u>	<u>163,398</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	93,065	93,065	-	(93,065)
<i>Total other financing sources (uses)</i>	<u>93,065</u>	<u>93,065</u>	<u>-</u>	<u>(93,065)</u>
<i>Net change in fund balances</i>	-	-	70,333	70,333
<i>Fund balances - beginning of year</i>	-	-	97,832	97,832
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 168,165</u>	<u>\$ 168,165</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 70,333
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 70,333</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, 2012

	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	75,000	75,000	158,273	83,273
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>75,000</u>	<u>75,000</u>	<u>158,273</u>	<u>83,273</u>
<i>Expenditures</i>				
Current				
Instruction	111,476	111,476	110,823	653
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>111,476</u>	<u>111,476</u>	<u>110,823</u>	<u>653</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(36,476)</u>	<u>(36,476)</u>	<u>47,450</u>	<u>83,926</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	36,476	36,476	-	(36,476)
<i>Total other financing sources (uses)</i>	<u>36,476</u>	<u>36,476</u>	<u>-</u>	<u>(36,476)</u>
<i>Net change in fund balances</i>	-	-	47,450	47,450
<i>Fund balances - beginning of year</i>	-	-	79,922	79,922
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 127,372</u>	<u>\$ 127,372</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 47,450
No adjustments to revenues.				-
Adjustments to expenditures for instructional expenses				952
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 48,402</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, 2012

	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	-	-	-	-
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 (budgeted increase in 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>1,531</u>	<u>1,531</u>
<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, 2012

	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	-	-	-	-
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 (budgeted increase in 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>15,000</u>	<u>15,000</u>
<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, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	897,042	809,802	(87,240)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>897,042</u>	<u>809,802</u>	<u>(87,240)</u>
<i>Expenditures</i>				
Current				
Instruction	-	632,049	596,496	35,553
Support services				
Students	-	233,320	229,272	4,048
Instruction	-	-	-	-
General administration	-	31,673	29,761	1,912
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>897,042</u>	<u>855,529</u>	<u>41,513</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(45,727)</u>	<u>(45,727)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	2,800	(2,800)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>2,800</u>	<u>(2,800)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(42,927)</u>	<u>(48,527)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>28,146</u>	<u>28,146</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,781)</u>	<u>\$ (20,381)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (42,927)
Adjustments to revenues for federal flowthrough grant.				35,869
Adjustments to expenditures for salaries.				9,858
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 2,800</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-7

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, 2012

	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 (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<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-8

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, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	28,737	42,902	14,165
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	28,737	42,902	14,165
<i>Expenditures</i>				
Current				
Instruction	-	23,611	23,421	190
Support services				
Students	-	4,074	4,073	1
Instruction	-	-	-	-
General administration	-	1,052	1,052	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	28,737	28,546	191
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	14,356	14,356
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	14,356	14,356
<i>Fund balances - beginning of year</i>	-	-	(28,561)	(28,561)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (14,205)	\$ (14,205)
<i>Net change in fund balance (Budget Basis)</i>				\$ 14,356
Adjustments to revenues for federal flowthrough grant.				(14,166)
Adjustments to expenditures for salaries.				(190)
<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-9

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, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	5,852	5,852
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>5,852</u>	<u>5,852</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>5,852</u>	<u>5,852</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	5,852	5,852
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(20,344)</u>	<u>(20,344)</u>
<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>				\$ 5,852
Adjustments to revenues for federal flowthrough grant.				(5,852)
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-10

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, 2012

	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 (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	294	294
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 294	\$ 294
<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-11

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, 2012

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	7,053	-	(7,053)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>7,053</u>	<u>-</u>	<u>(7,053)</u>
<i>Expenditures</i>				
Current				
Instruction	-	6,804	-	6,804
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	249	-	249
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>7,053</u>	<u>-</u>	<u>7,053</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 (budgeted increase in 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-12

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, 2012

	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 (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	264	264
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 264	\$ 264
<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-13

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, 2012

	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 (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<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>	\$ -	\$ -	\$ (7,014)	\$ (7,014)
<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-14

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, 2012

	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 (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	7,100	7,100
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 7,100	\$ 7,100
<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-15

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, 2012

	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 (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<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>	\$ -	\$ -	\$ 14,057	\$ 14,057
<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-16

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, 2012

	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 (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<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-17

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, 2012

	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 (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<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>	\$ -	\$ -	\$ (2,393)	\$ (2,393)
<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-18

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, 2012

	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 (budgeted increase in 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-19

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, 2012

	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 (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(1,476)	(1,476)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (1,476)	\$ (1,476)
<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

## 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, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	35,843	41,382	35,780	(5,602)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>35,843</u>	<u>41,382</u>	<u>35,780</u>	<u>(5,602)</u>
<i>Expenditures</i>				
Current				
Instruction	34,542	39,878	36,142	3,736
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	1,301	1,504	1,405	99
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>35,843</u>	<u>41,382</u>	<u>37,547</u>	<u>3,835</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(1,767)	(1,767)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	19,017	(19,017)
<i>Total other financing sources (uses)</i>	-	-	<u>19,017</u>	<u>(19,017)</u>
<i>Net change in fund balances</i>	-	-	17,250	(20,784)
<i>Fund balances - beginning of year</i>	-	-	(17,250)	(17,250)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (38,034)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 17,250
No adjustments to revenues.				-
Adjustments to expenditures for salaries.				224
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 17,474</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-21

## 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, 2012

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	350,842	494,081	214,015	(280,066)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>350,842</u>	<u>494,081</u>	<u>214,015</u>	<u>(280,066)</u>
<i>Expenditures</i>				
Current				
Instruction	338,001	445,997	396,810	49,187
Support services				
Students	-	30,000	-	30,000
Instruction	-	-	-	-
General administration	12,841	18,084	15,104	2,980
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>350,842</u>	<u>494,081</u>	<u>411,914</u>	<u>82,167</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(197,899)	(197,899)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(197,899)	(197,899)
<i>Fund balances - beginning of year</i>	-	-	44,714	44,714
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (153,185)</u>	<u>\$ (153,185)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (197,899)
Adjustments to revenues for federal flowthrough grant.				195,380
Adjustments to expenditures for salaries.				2,519
<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-22

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, 2012

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	304,377	303,768	(609)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>304,377</u>	<u>303,768</u>	<u>(609)</u>
<i>Expenditures</i>				
Current				
Instruction	-	293,652	223,346	70,306
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	10,725	8,165	2,560
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>304,377</u>	<u>231,511</u>	<u>72,866</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>72,257</u>	<u>72,257</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	72,257	72,257
<i>Fund balances - beginning of year</i>	-	-	19,467	19,467
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 91,724</u>	<u>\$ 91,724</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 72,257
No adjustments to revenues.				-
Adjustments to expenditures for salaries.				243
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 72,500</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-23

## 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, 2012

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	924	924
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>924</u>	<u>924</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>924</u>	<u>924</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	3,830	(3,830)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>3,830</u>	<u>(3,830)</u>
<i>Net change in fund balances</i>	-	-	4,754	(2,906)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(106,544)</u>	<u>(106,544)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (101,790)</u>	<u>\$ (109,450)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 4,754
Adjustments to revenues for federal flowthrough grant.				(924)
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 3,830</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-24

## 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, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	69,860	83,113	133,591	50,478
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>69,860</u>	<u>83,113</u>	<u>133,591</u>	<u>50,478</u>
<i>Expenditures</i>				
Current				
Instruction	54,009	57,176	57,176	-
Support services				
Students	13,351	22,951	22,462	489
Instruction	-	-	-	-
General administration	2,500	2,986	2,546	440
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>69,860</u>	<u>83,113</u>	<u>82,184</u>	<u>929</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	51,407	51,407
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	51,407	51,407
<i>Fund balances - beginning of year</i>	-	-	(130,758)	(130,758)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (79,351)</u>	<u>\$ (79,351)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 51,407
Adjustments to revenues for federal flowthrough grant.				(61,488)
Adjustments to expenditures for salaries and supplies and materials.				10,081
<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

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, 2012

	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 (budgeted increase in 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-26

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, 2012

	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 (budgeted increase in 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>(37,106)</u>	<u>(37,106)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (37,106)</u>	<u>\$ (37,106)</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

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, 2012

	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 (budgeted increase in 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>(22,403)</u>	<u>(22,403)</u>
<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-28

## 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, 2012

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	46,739	58,665	27,344	(31,321)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>46,739</u>	<u>58,665</u>	<u>27,344</u>	<u>(31,321)</u>
<i>Expenditures</i>				
Current				
Instruction	37,643	49,132	48,994	138
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	9,096	9,533	8,484	1,049
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>46,739</u>	<u>58,665</u>	<u>57,478</u>	<u>1,187</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(30,134)	(30,134)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(30,134)	(30,134)
<i>Fund balances - beginning of year</i>	-	-	(13,106)	(13,106)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (43,240)</u>	<u>\$ (43,240)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (30,134)
Adjustments to revenues for federal flowthrough grant.				29,673
Adjustments to expenditures for salaries.				461
<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 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, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	8,190	16,576	6,426	(10,150)
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>8,190</u>	<u>16,576</u>	<u>6,426</u>	<u>(10,150)</u>
<i>Expenditures</i>				
Current				
Instruction	7,901	15,990	6,615	9,375
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	289	586	239	347
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>8,190</u>	<u>16,576</u>	<u>6,854</u>	<u>9,722</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(428)	(428)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(428)	(428)
<i>Fund balances - beginning of year</i>	-	-	(371)	(371)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (799)</u>	<u>\$ (799)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (428)
Adjustments to revenues for federal flowthrough grant.				239
Adjustments to expenditures for salaries.				189
<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-30

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, 2012

	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 (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	114	(114)
<i>Total other financing sources (uses)</i>	-	-	114	(114)
<i>Net change in fund balances</i>	-	-	114	(114)
<i>Fund balances - beginning of year</i>	-	-	(114)	(114)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ (228)
<i>Net change in fund balance (Budget Basis)</i>				\$ 114
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				\$ 114

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 - 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, 2012

	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 (budgeted increase in 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>22,297</u>	<u>22,297</u>
<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-32

## 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, 2012

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	121	586,998	586,877
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>121</u>	<u>586,998</u>	<u>586,877</u>
<i>Expenditures</i>				
Current				
Instruction	-	117	117	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	4	4	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>121</u>	<u>121</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>586,877</u>	<u>586,877</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	586,877	586,877
<i>Fund balances - beginning of year</i>	-	-	(584,627)	(584,627)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,250</u>	<u>\$ 2,250</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 586,877
Adjustments to revenues for federal flowthrough grants.				(586,998)
Adjustments to expenditures for supplies and materials.				(7,521)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (7,642)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-33

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, 2012

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	360,355	735,996	375,641
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	360,355	735,996	375,641
<i>Expenditures</i>				
Current				
Instruction	-	337,101	337,031	70
Support services				
Students	-	10,529	10,529	-
Instruction	-	-	-	-
General administration	-	12,725	12,725	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	360,355	360,285	70
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	375,711	375,711
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	375,711	375,711
<i>Fund balances - beginning of year</i>	-	-	(375,641)	(375,641)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 70	\$ 70
<i>Net change in fund balance (Budget Basis)</i>				\$ 375,711
Adjustments to revenues for federal flowthrough grants.				(375,641)
Adjustments to expenditures for supplies and materials.				(70)
<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-34

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, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	15,766	43,206	27,440
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,766</u>	<u>43,206</u>	<u>27,440</u>
<i>Expenditures</i>				
Current				
Instruction	-	15,209	15,209	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	557	557	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>15,766</u>	<u>15,766</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>27,440</u>	<u>27,440</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	27,440	27,440
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(27,440)</u>	<u>(27,440)</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>				\$ 27,440
Adjustments to revenues for federal flowthrough grants.				(27,440)
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-35

Grants-Cibola County Schools

SIG 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, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	1,296,105	1,377,759	955,341	(422,418)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>1,296,105</u>	<u>1,377,759</u>	<u>955,341</u>	<u>(422,418)</u>
<i>Expenditures</i>				
Current				
Instruction	918,533	924,874	750,036	174,838
Support services				
Students	199,755	184,585	115,263	69,322
Instruction	-	6,545	5,083	1,462
General administration	58,787	85,539	74,498	11,041
School administration	119,030	176,216	126,117	50,099
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>1,296,105</u>	<u>1,377,759</u>	<u>1,070,997</u>	<u>306,762</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(115,656)	(115,656)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	5,649	(5,649)
<i>Total other financing sources (uses)</i>	-	-	<u>5,649</u>	<u>(5,649)</u>
<i>Net change in fund balances</i>	-	-	(110,007)	(121,305)
<i>Fund balances - beginning of year</i>	-	-	(184,565)	(184,565)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (294,572)</u>	<u>\$ (305,870)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (110,007)
Adjustments to revenues for federal flowthrough grants.				117,678
Adjustments to expenditures for salaries, supplies and materials.				(5,200)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 2,471</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-36

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, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	2,448	2,448
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,448</u>	<u>2,448</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>2,448</u>	<u>2,448</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	263	(263)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>263</u>	<u>(263)</u>
<i>Net change in fund balances</i>	-	-	2,711	2,185
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,711)</u>	<u>(2,711)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (526)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 2,711
Adjustments to revenues for federal flowthrough grants.				(2,448)
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 263</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-37

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, 2012

	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 (budgeted increase in 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>	-	-	1,135	1,135
<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-38

## 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, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	171,314	176,687	5,373
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	171,314	176,687	5,373
<i>Expenditures</i>				
Current				
Instruction	-	66,370	62,441	3,929
Support services				
Students	-	101,886	101,413	473
Instruction	-	-	-	-
General administration	-	6,434	6,001	433
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	174,690	169,855	4,835
<i>Excess (deficiency) of revenues over expenditures</i>	-	(3,376)	6,832	10,208
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	3,376	-	(3,376)
<i>Total other financing sources (uses)</i>	-	3,376	-	(3,376)
<i>Net change in fund balances</i>	-	-	6,832	6,832
<i>Fund balances - beginning of year</i>	-	-	43,680	43,680
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 50,512	\$ 50,512
<i>Net change in fund balance (Budget Basis)</i>				\$ 6,832
Adjustments to revenues for federal direct grant contracts.				618
Adjustments to expenditures for salaries.				(100)
<i>Net change in fund balance (GAAP Basis)</i>				\$ 7,350

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-39

## 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, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	1,200,000	1,200,000	844,013	(355,987)
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	568	568
<i>Total revenues</i>	<u>1,200,000</u>	<u>1,200,000</u>	<u>844,581</u>	<u>(355,419)</u>
<i>Expenditures</i>				
Current				
Instruction	672,337	672,337	476,453	195,884
Support services				
Students	320,692	320,691	270,955	49,736
Instruction	-	-	-	-
General administration	206,971	206,972	130,468	76,504
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>1,200,000</u>	<u>1,200,000</u>	<u>877,876</u>	<u>322,124</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(33,295)	(33,295)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(33,295)	(33,295)
<i>Fund balances - beginning of year</i>	-	-	765,424	765,424
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 732,129</u>	<u>\$ 732,129</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (33,295)
Adjustments to revenues for federal direct grant contracts.				23,643
Adjustments to expenditures for salaries.				(61)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (9,713)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-40

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, 2012

	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 (budgeted increase in 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>	-	-	5,468	5,468
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,468</u>	<u>\$ 5,468</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-41

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, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	143,883	143,883	268,648	124,765
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>143,883</u>	<u>143,883</u>	<u>268,648</u>	<u>124,765</u>
<i>Expenditures</i>				
Current				
Instruction	35,121	35,121	34,418	703
Support services				
Students	123,673	123,671	123,403	268
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>158,794</u>	<u>158,792</u>	<u>157,821</u>	<u>971</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(14,911)</u>	<u>(14,909)</u>	<u>110,827</u>	<u>125,736</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	14,911	14,909	-	(14,909)
<i>Total other financing sources (uses)</i>	<u>14,911</u>	<u>14,909</u>	<u>-</u>	<u>(14,909)</u>
<i>Net change in fund balances</i>	-	-	110,827	110,827
<i>Fund balances - beginning of year</i>	-	-	56,120	56,120
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 166,947</u>	<u>\$ 166,947</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 110,827
Adjustments to revenues for federal direct grant contracts.				(1,666)
Adjustments to expenditures for salaries and supplies and materials.				1,531
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 110,692</u>

The accompanying notes are an integral part of these financial statements



STATE OF NEW MEXICO

Statement B-42

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, 2012

	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 (budgeted increase in 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-43

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, 2012

	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 (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	6,577	(6,577)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>6,577</u>	<u>(6,577)</u>
<i>Net change in fund balances</i>	-	-	6,577	(6,577)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,577)</u>	<u>(6,577)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,154)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 6,577
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 6,577</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-44

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, 2012

	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 (budgeted increase in 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>(91,865)</u>	<u>(91,865)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (91,865)</u>	<u>\$ (91,865)</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-45

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, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	80,456	80,456
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>80,456</u>	<u>80,456</u>
<i>Expenditures</i>				
Current				
Instruction	-	105,827	67,190	38,637
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	4,021	2,447	1,574
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>109,848</u>	<u>69,637</u>	<u>40,211</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(109,848)</u>	<u>10,819</u>	<u>120,667</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	109,848	-	(109,848)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>109,848</u>	<u>-</u>	<u>(109,848)</u>
<i>Net change in fund balances</i>	-	-	10,819	10,819
<i>Fund balances - beginning of year</i>	-	-	107,087	107,087
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 117,906</u>	<u>\$ 117,906</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 10,819
No adjustments to revenues.				-
Adjustments to expenditures for salaries.				339
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 11,158</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-46

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, 2012

	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 (budgeted increase in 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-47

Grants-Cibola County Schools

Education Job Fund 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, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	10,577	46,280	35,703
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	10,577	46,280	35,703
<i>Expenditures</i>				
Current				
Instruction	-	10,577	10,577	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	10,577	10,577	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	35,703	35,703
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	35,703	35,703
<i>Fund balances - beginning of year</i>	-	-	(35,703)	(35,703)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Net change in fund balance (Budget Basis)</i>				\$ 35,703
Adjustments to revenues for federal direct grant contracts.				(35,703)
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-48

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, 2012

	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 (budgeted increase in 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-49

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, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	75,198	74,405	(793)
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>75,198</u>	<u>74,405</u>	<u>(793)</u>
<i>Expenditures</i>				
Current				
Instruction	-	41,312	40,157	1,155
Support services				
Students	-	-	-	-
Instruction	-	33,886	30,183	3,703
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>75,198</u>	<u>70,340</u>	<u>4,858</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>4,065</u>	<u>4,065</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in 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>4,065</u>	<u>4,065</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(808)</u>	<u>(808)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,257</u>	<u>\$ 3,257</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 4,065
Adjustments to revenues for local grant.				(3,312)
Adjustments to expenditures for salaries.				(753)
<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

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, 2012

	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	-	5,562	1,961	(3,601)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	5,562	1,961	(3,601)
<i>Expenditures</i>				
Current				
Instruction	-	5,361	5,361	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	201	196	5
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	5,562	5,557	5
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(3,596)	(3,596)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(3,596)	(3,596)
<i>Fund balances - beginning of year</i>	-	-	(175)	(175)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (3,771)	\$ (3,771)
<i>Net change in fund balance (Budget Basis)</i>				\$ (3,596)
Adjustments to revenues for state flowthrough grant.				3,596
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-51

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, 2012

	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	-	5,864	-	(5,864)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,864</u>	<u>-</u>	<u>(5,864)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	5,864	-	5,864
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,864</u>	<u>-</u>	<u>5,864</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 (budgeted increase in 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-52

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, 2012

	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 (budgeted increase in 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>	-	-	61,844	61,844
<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-53

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, 2012

	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 (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	11,372	(11,372)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>11,372</u>	<u>(11,372)</u>
<i>Net change in fund balances</i>	-	-	11,372	(11,372)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(11,372)</u>	<u>(11,372)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (22,744)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 11,372
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 11,372</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-54

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, 2012

	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 (budgeted increase in 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-55

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, 2012

	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 (budgeted increase in 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-56

Grants-Cibola County Schools

Truancy Prevention/Intervention 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, 2012

	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	-	-	7,695	7,695
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>7,695</u>	<u>7,695</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>7,695</u>	<u>7,695</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	7,695	7,695
<i>Fund balances - beginning of year</i>	-	-	(7,695)	(7,695)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 7,695
Adjustments to revenues for state flowthrough grant.				(7,695)
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-57

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, 2012

	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 (budgeted increase in 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-58

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, 2012

	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 (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	6,000	6,000
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 6,000	\$ 6,000
<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-59

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, 2012

	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	193,440	193,440	208,519	15,079
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>193,440</u>	<u>193,440</u>	<u>208,519</u>	<u>15,079</u>
<i>Expenditures</i>				
Current				
Instruction	186,610	186,610	186,610	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	6,830	6,830	6,830	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>193,440</u>	<u>193,440</u>	<u>193,440</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	15,079	15,079
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	15,079	15,079
<i>Fund balances - beginning of year</i>	-	-	(71,485)	(71,485)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (56,406)</u>	<u>\$ (56,406)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 15,079
Adjustments to revenues for State flowthrough grant.				(15,079)
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

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, 2012

	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	-	50,000	76,332	26,332
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>50,000</u>	<u>76,332</u>	<u>26,332</u>
<i>Expenditures</i>				
Current				
Instruction	-	48,170	47,774	396
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	1,830	1,762	68
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>50,000</u>	<u>49,536</u>	<u>464</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>26,796</u>	<u>26,796</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	26,796	26,796
<i>Fund balances - beginning of year</i>	-	-	(102,970)	(102,970)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (76,174)</u>	<u>\$ (76,174)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 26,796
Adjustments to revenues for state flowthrough grant.				(51,332)
Adjustments to expenditures for salaries.				(397)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (24,933)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-61

Grants-Cibola County Schools

Mid-School Tutoring & 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, 2012

	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 (budgeted increase in 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>20,040</u>	<u>20,040</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,040</u>	<u>\$ 20,040</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-62

## 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, 2012

	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 (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	8,611	(8,611)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>8,611</u>	<u>(8,611)</u>
<i>Net change in fund balances</i>	-	-	8,611	(8,611)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(8,611)</u>	<u>(8,611)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (17,222)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 8,611
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 8,611</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-63

## 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, 2012

	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	-	48,411	31,637	(16,774)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	48,411	31,637	(16,774)
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	1,709	1,709	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	46,702	46,697	5
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	48,411	48,406	5
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(16,769)	(16,769)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(16,769)	(16,769)
<i>Fund balances - beginning of year</i>	-	-	384	384
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (16,385)	\$ (16,385)
<i>Net change in fund balance (Budget Basis)</i>				\$ (16,769)
Adjustments to revenues for state flowthrough grant.				16,769
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  
 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, 2012

	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 (budgeted increase in 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>	-	-	(1,391)	(1,391)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,391)</u>	<u>\$ (1,391)</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-65

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, 2012

	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 (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	6,909	(6,909)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>6,909</u>	<u>(6,909)</u>
<i>Net change in fund balances</i>	-	-	6,909	(6,909)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,909)</u>	<u>(6,909)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,818)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 6,909
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 6,909</u>

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-66

Grants-Cibola County Schools

GOB School Buses Purchased 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, 2012

	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	-	262,500	-	(262,500)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>262,500</u>	<u>-</u>	<u>(262,500)</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	-	262,500	252,000	10,500
<i>Total expenditures</i>	<u>-</u>	<u>262,500</u>	<u>252,000</u>	<u>10,500</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(252,000)</u>	<u>(252,000)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in 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>(252,000)</u>	<u>(252,000)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (252,000)</u>	<u>\$ (252,000)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (252,000)
Adjustments to revenues for state flowthrough grant.				252,000
No adjustments to revenues.				-
<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-67

## 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, 2012

	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	-	(242)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>242</u>	<u>-</u>	<u>(242)</u>
<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>	<u>-</u>	<u>242</u>	<u>-</u>	<u>242</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 (budgeted increase in 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-68

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, 2012

	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 (budgeted increase in 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>	-	-	10,828	10,828
<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-69

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, 2012

	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	-	-	10,329	10,329
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>10,329</u>	<u>10,329</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>10,329</u>	<u>10,329</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	10,329	10,329
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>88,387</u>	<u>88,387</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98,716</u>	<u>\$ 98,716</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 10,329
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 10,329</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-70

## 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, 2012

	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 (budgeted increase in 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>	-	-	(1,710)	(1,710)
<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-71

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, 2012

	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 (budgeted increase in 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>(2,750)</u>	<u>(2,750)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,750)</u>	<u>\$ (2,750)</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-72

## 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, 2012

	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 (budgeted increase in 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-73

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, 2012

	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	-	254,046	204,629	(49,417)
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>254,046</u>	<u>204,629</u>	<u>(49,417)</u>
<i>Expenditures</i>				
Current				
Instruction	-	206,566	185,205	21,361
Support services				
Students	-	47,480	26,182	21,298
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>254,046</u>	<u>211,387</u>	<u>42,659</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,758)</u>	<u>(6,758)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in 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>(6,758)</u>	<u>(6,758)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(134,774)</u>	<u>(134,774)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (141,532)</u>	<u>\$ (141,532)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (6,758)
Adjustments to revenues for state direct grant.				(21,875)
Adjustments to expenditures for salaries.				(2,906)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (31,539)</u>

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-74

Grants-Cibola County Schools

GRADS 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, 2012

	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	-	1,000	1,088	88
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,000</u>	<u>1,088</u>	<u>88</u>
<i>Expenditures</i>				
Current				
Instruction	-	965	-	965
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	35	-	35
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>1,088</u>	<u>1,088</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	1,088	1,088
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,071</u>	<u>1,071</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,159</u>	<u>\$ 2,159</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 1,088
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 1,088</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-75

Grants-Cibola County Schools

GRADS - 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, 2012

	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	-	4,125	1,625	(2,500)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,125</u>	<u>1,625</u>	<u>(2,500)</u>
<i>Expenditures</i>				
Current				
Instruction	-	1,625	-	1,625
Support services				
Students	-	2,354	-	2,354
Instruction	-	-	-	-
General administration	-	146	-	146
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>4,125</u>	<u>-</u>	<u>4,125</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>1,625</u>	<u>1,625</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	1,625	1,625
<i>Fund balances - beginning of year</i>	-	-	47	47
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,672</u>	<u>\$ 1,672</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 1,625
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 1,625</u>

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, 2012

	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 (budgeted increase in 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>	-	-	58	58
<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, 2012

	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 (budgeted increase in 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>	-	-	1,025	1,025
<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, 2012

	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	656,445	656,445	424,216	(232,229)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>656,445</u>	<u>656,445</u>	<u>424,216</u>	<u>(232,229)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	35,000	35,000	14,477	20,523
Food services operations	-	-	-	-
Capital outlay	631,400	631,400	624,979	6,421
<i>Total expenditures</i>	<u>666,400</u>	<u>666,400</u>	<u>639,456</u>	<u>26,944</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(9,955)</u>	<u>(9,955)</u>	<u>(215,240)</u>	<u>(205,285)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	9,955	9,955	-	(9,955)
<i>Total other financing sources (uses)</i>	<u>9,955</u>	<u>9,955</u>	<u>-</u>	<u>(9,955)</u>
<i>Net change in fund balances</i>	-	-	(215,240)	(215,240)
<i>Fund balances - beginning of year</i>	-	-	(64,853)	(64,853)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (280,093)</u>	<u>\$ (280,093)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (215,240)
Adjustments to revenues for state sources revenues.				232,228
Adjustments to expenditures for capital outlay expenditures.				23,056
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 40,044</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-79

## 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, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ 592,742	\$ 592,742	\$ 568,214	\$ (24,528)
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	1,001,138	1,516,680	502,597	(1,014,083)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>1,593,880</u>	<u>2,109,422</u>	<u>1,070,811</u>	<u>(1,038,611)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	10,000	9,999	5,682	4,317
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	1,032,865	1,517,841	158,737	1,359,104
Food services operations	-	-	-	-
Capital outlay	1,070,356	1,100,922	212,655	888,267
<i>Total expenditures</i>	<u>2,113,221</u>	<u>2,628,762</u>	<u>377,074</u>	<u>2,251,688</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(519,341)</u>	<u>(519,340)</u>	<u>693,737</u>	<u>1,213,077</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	519,341	519,340	-	(519,340)
<i>Total other financing sources (uses)</i>	<u>519,341</u>	<u>519,340</u>	<u>-</u>	<u>(519,340)</u>
<i>Net change in fund balances</i>	-	-	693,737	693,737
<i>Fund balances - beginning of year</i>	-	-	1,024,277	1,024,277
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,718,014</u>	<u>\$ 1,718,014</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 693,737
Adjustments to revenues for property tax and state sources revenues.				334,368
Adjustments to expenditures for capital outlay and maintenance.				50
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 1,028,155</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, 2012

Statement B-80

	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 (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(15,094)	(15,094)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (15,094)	\$ (15,094)
<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-81

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, 2012

	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 (budgeted increase in 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>(221)</u>	<u>(221)</u>
<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

Statement B-82

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, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	302,723	302,723
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	3,000	3,000	1,827	(1,173)
<i>Total revenues</i>	<u>3,000</u>	<u>3,000</u>	<u>304,550</u>	<u>301,550</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Operation and maintenance of plant	700,000	717,735	67,283	650,452
Capital outlay	3,429,983	3,412,248	1,550,041	1,862,207
Debt Services				
Bond issuance costs	-	-	59,409	(59,409)
<i>Total expenditures</i>	<u>4,129,983</u>	<u>4,129,983</u>	<u>1,676,733</u>	<u>2,453,250</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(4,126,983)</u>	<u>(4,126,983)</u>	<u>(1,372,183)</u>	<u>2,754,800</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	2,126,983	2,126,983	-	(2,126,983)
Bond proceeds	2,000,000	2,000,000	2,600,000	600,000
Bond premium	-	-	2,088	2,088
<i>Total other financing sources (uses)</i>	<u>4,126,983</u>	<u>4,126,983</u>	<u>2,602,088</u>	<u>(1,524,895)</u>
<i>Net change in fund balances</i>	-	-	1,229,905	1,229,905
<i>Fund balances - beginning of year</i>	-	-	1,820,801	1,820,801
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,050,706</u>	<u>\$ 3,050,706</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 1,229,905
No adjustments to revenues.				-
Adjustments to expenditures for capital outlay and bond issuance costs.				(303,652)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 926,253</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-83

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, 2012

	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	8,910,595	8,910,595	-	(8,910,595)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>8,910,595</u>	<u>8,910,595</u>	<u>-</u>	<u>(8,910,595)</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	8,910,595	8,910,595	-	8,910,595
<i>Total expenditures</i>	<u>8,910,595</u>	<u>8,910,595</u>	<u>-</u>	<u>8,910,595</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<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>				\$ -
Adjustments to revenues for PSFA award capital outlay.				5,251,554
Adjustments to expenditures for PSFA award capital outlay.				(5,251,554)
<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-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, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ 2,092,458	\$ 2,092,458	\$ 2,442,178	\$ 349,720
Intergovernmental revenue				
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>2,092,458</u>	<u>2,092,458</u>	<u>2,442,178</u>	<u>349,720</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	20,925	25,925	24,422	1,503
School administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	2,930,621	2,925,621	1,495,000	1,430,621
Interest	597,458	597,458	597,457	1
<i>Total expenditures</i>	<u>3,549,004</u>	<u>3,549,004</u>	<u>2,116,879</u>	<u>1,432,125</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,456,546)</u>	<u>(1,456,546)</u>	<u>325,299</u>	<u>1,781,845</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,456,546	1,456,546	-	(1,456,546)
<i>Total other financing sources (uses)</i>	<u>1,456,546</u>	<u>1,456,546</u>	<u>-</u>	<u>(1,456,546)</u>
<i>Net change in fund balances</i>	-	-	325,299	325,299
<i>Fund balances - beginning of year</i>	-	-	1,815,706	1,815,706
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,141,005</u>	<u>\$ 2,141,005</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 325,299
Adjustments to revenues for property tax revenue.				37,969
Adjustments to expenditures for debt service payments.				195
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 363,463</u>

The accompanying notes are an integral part of these financial statements

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**GENERAL FUND**

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Combining Balance Sheet**  
**General Fund**  
**June 30, 2012**

Statement C-1

	<u>Operational</u>	<u>Teacherage</u>	<u>Pupil Transportation</u>	<u>Instructional Materials</u>	<u>Total</u>
<b>ASSETS</b>					
<i>Current assets</i>					
Cash and cash equivalents	\$ 3,461,057	\$ 294,571	\$ 8,906	\$ 144,445	\$ 3,908,979
Property taxes receivable	20,896	-	-	-	20,896
Due from other governments	94,571	-	-	-	94,571
Inventory	121,285	-	-	-	121,285
Prepaid expenses	11,995	-	-	-	11,995
Due from other funds	4,254,680	-	-	-	4,254,680
<i>Total assets</i>	<u>\$ 7,964,484</u>	<u>\$ 294,571</u>	<u>\$ 8,906</u>	<u>\$ 144,445</u>	<u>\$ 8,412,406</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current liabilities</i>					
Accounts payable	\$ 122,844	\$ -	\$ 7,287	\$ -	\$ 130,131
Accrued payroll	534,748	-	9,238	-	543,986
Deferred revenue	13,958	-	-	-	13,958
<i>Total liabilities</i>	<u>671,550</u>	<u>-</u>	<u>16,525</u>	<u>-</u>	<u>688,075</u>
<i>Fund balances</i>					
Fund Balances					
Nonspendable					
Inventory	121,285	-	-	-	121,285
Prepaid expenses	11,995	-	-	-	11,995
Spendable					
Committed for:					
Subsequent year expenditures	1,500,000	-	-	-	1,500,000
Emergency reserve	300,000	-	-	-	300,000
Unassigned	5,359,654	294,571	(7,619)	144,445	5,791,051
<i>Total fund balances</i>	<u>7,292,934</u>	<u>294,571</u>	<u>(7,619)</u>	<u>144,445</u>	<u>7,724,331</u>
<i>Total liabilities and fund balances</i>	<u>\$ 7,964,484</u>	<u>\$ 294,571</u>	<u>\$ 8,906</u>	<u>\$ 144,445</u>	<u>\$ 8,412,406</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, 2012

Statement C-2

	Operational	Teacherege	Pupil Transportation	Instructional Materials	Total
<i>Revenues:</i>					
Property taxes	\$ 128,239	\$ -	\$ -	\$ -	\$ 128,239
Intergovernmental revenue					
Federal direct	3,704,195	-	-	-	3,704,195
State flowthrough	397,756	-	317,984	155,050	870,790
State direct	21,196,305	-	-	-	21,196,305
Transportation distribution	-	-	1,131,233	-	1,131,233
Charges for services	11,782	32,000	-	-	43,782
Interest on investments	29,831	-	-	-	29,831
Miscellaneous	213,537	-	-	-	213,537
<i>Total revenues</i>	<u>25,681,645</u>	<u>32,000</u>	<u>1,449,217</u>	<u>155,050</u>	<u>27,317,912</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	15,097,651	-	-	14,304	15,111,955
Support services					
Students	3,654,691	-	-	-	3,654,691
Instruction	362,499	-	-	-	362,499
General administration	925,335	-	-	-	925,335
School administration	1,280,562	-	-	-	1,280,562
Central services	448,462	-	-	-	448,462
Operation and maintenance of plant	4,437,753	3,403	-	-	4,441,156
Student transportation	-	-	1,138,854	-	1,138,854
Other support services	31,247	-	-	-	31,247
Capital outlay	-	-	317,983	-	317,983
<i>Total expenditures</i>	<u>26,238,200</u>	<u>3,403</u>	<u>1,456,837</u>	<u>14,304</u>	<u>27,712,744</u>
<i>Other financing sources (uses):</i>					
Transfers in (out)	(65,142)	-	-	-	(65,142)
<i>Total other financing sources (uses)</i>	<u>(65,142)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(65,142)</u>
<i>Net change in fund balances</i>	(621,697)	28,597	(7,620)	140,746	(459,974)
<i>Fund balances - beginning of year</i>	<u>7,914,631</u>	<u>265,974</u>	<u>1</u>	<u>3,699</u>	<u>8,184,305</u>
<i>Fund balances - end of year</i>	<u>\$ 7,292,934</u>	<u>\$ 294,571</u>	<u>\$ (7,619)</u>	<u>\$ 144,445</u>	<u>\$ 7,724,331</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, 2012

	Budgeted Amounts			Variance with Favorable (Unfavorable)
	Original	Final	Actual	Final to Actual
<i>Revenues:</i>				
Property taxes	\$ 124,768	\$ 124,768	\$ 124,787	\$ 19
Intergovernmental revenue				
Federal direct	2,314,970	2,314,970	3,609,624	1,294,654
State flowthrough	250,000	250,000	397,980	147,980
State direct	24,261,804	21,725,544	21,196,305	(529,239)
Transportation distribution	-	-	-	-
Charges for services	7,440	7,440	11,782	4,342
Interest on investments	37,865	37,865	29,831	(8,034)
Miscellaneous	216,000	216,000	213,537	(2,463)
<i>Total revenues</i>	<u>27,212,847</u>	<u>24,676,587</u>	<u>25,583,846</u>	<u>907,259</u>
<i>Expenditures:</i>				
Current:				
Instruction	17,556,619	16,739,618	15,059,471	1,680,147
Support services				
Students	3,515,400	3,680,400	3,663,597	16,803
Instruction	384,597	384,597	362,499	22,098
General administration	968,036	968,037	912,936	55,101
School administration	1,381,781	1,381,780	1,280,562	101,218
Central services	469,184	469,186	439,489	29,697
Operation and maintenance of plant	4,318,117	4,970,117	4,451,856	518,261
Student transportation	-	-	-	-
Other support services	450,209	450,209	35,978	414,231
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>29,043,943</u>	<u>29,043,944</u>	<u>26,206,388</u>	<u>2,837,556</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,831,096)</u>	<u>(4,367,357)</u>	<u>(622,542)</u>	<u>3,744,815</u>
<i>Other financing sources (uses):</i>				
Designated cash (budgeted cash increase)	1,831,096	4,367,357	-	(4,367,357)
Transfers out	-	-	(65,142)	(65,142)
<i>Total other financing sources (uses)</i>	<u>1,831,096</u>	<u>4,367,357</u>	<u>(65,142)</u>	<u>(4,432,499)</u>
<i>Net change in fund balances</i>	-	-	(687,684)	(687,684)
<i>Fund balances - beginning of year</i>	-	-	8,388,468	8,388,468
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,700,784</u>	<u>\$ 7,700,784</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (687,684)
Adjustments to revenues for gas taxes, property taxes, state flowthrough, and charges for services.				97,799
Adjustments to expenditures for salaries, general supplies and material, and other contract services.				(31,812)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (621,697)</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, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	35,000	35,000	32,000	(3,000)
Interest on investments	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>35,000</u>	<u>35,000</u>	<u>32,000</u>	<u>(3,000)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	165,450	165,450	3,403	162,047
Student transportation	-	-	-	-
Other support services	-	-	-	-
Capital outlay	119,849	119,849	-	119,849
<i>Total expenditures</i>	<u>285,299</u>	<u>285,299</u>	<u>3,403</u>	<u>281,896</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(250,299)</u>	<u>(250,299)</u>	<u>28,597</u>	<u>278,896</u>
<i>Other financing sources (uses):</i>				
Designated cash (budgeted cash increase)	250,299	250,299	-	(250,299)
<i>Total other financing sources (uses)</i>	<u>250,299</u>	<u>250,299</u>	<u>-</u>	<u>(250,299)</u>
<i>Net change in fund balances</i>	-	-	28,597	28,597
<i>Fund balances - beginning of year</i>	-	-	265,974	265,974
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 294,571</u>	<u>\$ 294,571</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 28,597
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 28,597</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, 2012

	Budgeted Amounts			Variance with
	Original	Final	Actual	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal direct	-	-	-	-
State flowthrough	-	317,984	317,984	-
State direct	-	-	-	-
Transportation distribution	1,113,905	1,131,233	1,131,233	-
Charges for services	-	-	-	-
Interest on investments	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,113,905</u>	<u>1,449,217</u>	<u>1,449,217</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	1,113,905	1,131,234	1,123,149	8,085
Other support services	-	-	-	-
Capital outlay	-	317,984	317,983	1
<i>Total expenditures</i>	<u>1,113,905</u>	<u>1,449,218</u>	<u>1,441,132</u>	<u>8,086</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(1)</u>	<u>8,085</u>	<u>8,086</u>
<i>Other financing sources (uses):</i>				
Designated cash (budgeted cash increase)	-	1	-	(1)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1</u>	<u>-</u>	<u>(1)</u>
<i>Net change in fund balances</i>	-	-	8,085	8,085
<i>Fund balances - beginning of year</i>	-	-	821	821
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,906</u>	<u>\$ 8,906</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 8,085
No adjustments to revenues.				-
Adjustments to expenditures for salaries.				(15,705)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (7,620)</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, 2012

	Budgeted Amounts		Actual	Variance with Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal direct	-	-	-	-
State flowthrough	126,269	126,269	155,050	28,781
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Interest on investments	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>126,269</u>	<u>126,269</u>	<u>155,050</u>	<u>28,781</u>
<i>Expenditures:</i>				
Current:				
Instruction	126,269	126,269	14,304	111,965
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>126,269</u>	<u>126,269</u>	<u>14,304</u>	<u>111,965</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>140,746</u>	<u>140,746</u>
<i>Other financing sources (uses):</i>				
Designated cash (budgeted cash increase)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	140,746	140,746
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,699</u>	<u>3,699</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 144,445</u>	<u>\$ 144,445</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 140,746
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 140,746</u>

The accompanying notes are an integral part of these financial statements

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**SUPPORTING SCHEDULES**

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Schedule of Changes in Fiduciary Assets and Liabilities**  
**Agency Funds**  
**For the Year Ended June 30, 2012**

Schedule I

	Balance June 30, 2011	Additions	Deletions	Balance June 30, 2012
Administration Activity	\$ 58,445	\$ 35,579	\$ 31,090	\$ 62,934
Bluewater Elementary	8,015	14,072	14,926	7,161
Cubero Elementary	7,903	10,138	10,651	7,390
Grants High School	133,698	188,335	169,655	152,378
Mesa View Elementary	22,033	63,474	61,498	24,009
Milan Elementary	41,118	22,956	26,838	37,236
Mt. Taylor Elementary	4,528	48,103	46,642	5,989
San Rafael Elementary	6,613	16,336	13,801	9,148
Seboyeta Elementary	5,197	10,605	8,243	7,559
Los Alamos Mid School	40,347	59,608	53,597	46,358
Laguna/Acoma Junior/Senior High	71,291	50,358	64,322	57,327
<b>Total</b>	<b>\$ 399,188</b>	<b>\$ 519,564</b>	<b>\$ 501,263</b>	<b>\$ 417,489</b>

See independent auditors' report

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Schedule of Collateral Pledged By Depository  
 For Public Funds  
 June 30, 2012

Schedule II

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Fair Market Value *Par Value June 30, 2012	Location of Safekeeper
<b>Wells Fargo Bank</b>					
	FN AL0992 3.00%	11/1/2026	3138EH C67	\$ 187,418	Wells Fargo Bank Northwest, NA
	Total Wells Fargo Bank			<u>187,418</u>	
<b>Grants State Bank</b>					
	FNMA #255237 FR	5/1/2014	31371LPW3	47,422	The Independent Bankers Bank
	FNMA #255291 FR	6/1/2014	31371LRL5	36,842	The Independent Bankers Bank
	FNMA #484872 FR	5/1/2014	31382KT57	38,376	The Independent Bankers Bank
	FNMA #910243 FR	3/1/2022	31411KHU0	294,794	The Independent Bankers Bank
	GNMA II #3544 FR	4/20/2034	36202D5D9	245,280	The Independent Bankers Bank
	GNMA II #3556 FR	5/20/2034	36202D5R8	250,921	The Independent Bankers Bank
	GNMA #782555	2/15/2024	36241KZU5	191,890	The Independent Bankers Bank
	GNMA #678246	12/15/2023	36295RP77	211,381	The Independent Bankers Bank
	GNMA #695480	9/15/2023	36296MUD8	69,879	The Independent Bankers Bank
	ALAMOGORDO NM ISD #001	8/1/2012	011464FF6	300,000 *	The Independent Bankers Bank
	ALBUQUERQUE NM MET ARROYO	8/1/2015	013572HPO	300,000 *	The Independent Bankers Bank
	ALBUQUERQUE NM MET ARROYO	8/1/2015	013572HPO	525,000 *	The Independent Bankers Bank
	BLOOMFIELD CALL FR	8/15/2015	094072BR5	110,000 *	The Independent Bankers Bank
	CHAMA SD NONCALL FR	8/1/2016	157670CR9	265,000 *	The Independent Bankers Bank
	DULDE ISD NO 21 CALL FR	5/1/2015	264430GJ2	150,000 *	The Independent Bankers Bank
	FARMINGTON NM MUD CALL	9/1/2019	311441JA8	250,000 *	The Independent Bankers Bank
	GALLUP MCKINLEY CNTY NM SD NO	8/1/2012	364010NZ7	300,000 *	The Independent Bankers Bank
	GRANT CNTY NONCALL FR	9/1/2015	387766BC1	275,000 *	The Independent Bankers Bank
	HOBBS NM ISD #16 CALL	7/15/2019	433866CQ1	250,000 *	The Independent Bankers Bank
	LAS VEGAS CITY SD NONCALL FR	5/1/2014	51778FBJ7	250,000 *	The Independent Bankers Bank
	LAS VEGAS ISD NONC FR	1/15/2015	51778FCC1	175,000 *	The Independent Bankers Bank
	LOVING SD NONCALL FR	7/1/2012	547413CC6	130,000 *	The Independent Bankers Bank
	PECOS ISD NONCALL	7/1/2012	705271CA0	100,000 *	The Independent Bankers Bank
	PENASCO NM ISD NONC	9/1/2012	706593AB6	85,000 *	The Independent Bankers Bank
	PENASCO NM ISD BQ NONC	9/1/2014	706593AD2	95,000 *	The Independent Bankers Bank
	PENASCO NM ISD NONC	9/1/2015	706593AE0	95,000 *	The Independent Bankers Bank
	POJOAQUE VY PUB SCH DIST NM	8/1/2014	73085PAP4	200,000 *	The Independent Bankers Bank
	QUESTA NM ISD NO 009 BQ	9/1/2016	748352CP4	200,000 *	The Independent Bankers Bank
	SANTA FE CNTY NM BQ NONC	7/1/2019	801889LR5	1,000,000 *	The Independent Bankers Bank
	SANTA FE CNTY ISD CALL FR	8/1/2012	801891ES7	100,000 *	The Independent Bankers Bank
	SOUTHERN SANDOVAL NM CALL	8/1/2015	843789CF3	300,000 *	The Independent Bankers Bank
	TORRANCE CNTY CALL FR	8/1/2014	891398AY5	200,000 *	The Independent Bankers Bank
	TORRANCE SD MORIARTY NC FR	7/15/2015	891400KZ5	135,000 *	The Independent Bankers Bank
	TULAROSA MUN SD NONCALL FR	3/1/2013	899172GJ3	95,000 *	The Independent Bankers Bank
	WEST LAS VEGAS NM SCH BQ NONC	8/15/2016	953769JP2	300,000 *	The Independent Bankers Bank
	WEST LAS VEGAS NM SCH BQ NONC	8/15/2017	953769JQ0	475,000 *	The Independent Bankers Bank
	NM INST AT ROSWELL SYS NC FR	6/1/2013	647183BE1	100,000 *	The Independent Bankers Bank
	ROSWELL NM GROSS RCPTS TAX	6/1/2013	77854PAE9	325,000 *	The Independent Bankers Bank
	Total Grants State Bank			<u>8,471,785</u>	
<b>US Bank</b>					
	GNMA II ARM 83001 20DD	12/20/2041	36225FKP3	15,337	FHLB Dallas, TX
	Total US Bank			<u>15,337</u>	
	Total Pledged Collateral			<u>\$ 8,674,540</u>	

\*As per NMSA 2.2.210 (N) (4), the value of collateral consisting of obligations of the State of New Mexico, its agencies, institutions, counties, municipalities, or other subdivisions shall be par value.

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**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Schedule of Deposits  
 June 30, 2012

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	\$ 714,653	\$ 970	\$ -	\$ 715,623
Bond Issue Fund Account	Checking	553,965	-	-	553,965
Payroll Account	Checking	<u>1,052,647</u>	<u>-</u>	<u>344,153</u>	<u>708,494</u>
Total Wells Fargo Bank		2,321,265	970	344,153	1,978,082
<b>Grants State Bank</b>					
Accounts Payable Account	Checking	452,143	-	451,221	922
Cafeteria Account	Checking	367,880	-	-	367,880
General Operations Accounts	Checking	11,086,287	775,649	-	11,861,936
Federal Account	Checking	<u>115,871</u>	<u>-</u>	<u>775,649</u>	<u>(659,778)</u>
Total Grants State Bank		12,022,181	775,649	1,226,870	11,570,960
<b>US Bank</b>					
Certificate of Deposit	Time	<u>263,648</u>	<u>-</u>	<u>-</u>	<u>263,648</u>
Total US Bank		<u>263,648</u>	<u>-</u>	<u>-</u>	<u>263,648</u>
Total cash in bank		<u>\$ 14,607,094</u>	<u>\$ 776,619</u>	<u>\$ 1,571,023</u>	<u>\$ 13,812,690</u>
<b>Cash per financial statements</b>					
Cash and cash equivalents- Governmental Activities Exhibit A-1					\$ 11,540,454
Restricted cash and cash equivalents- Governmental Activities Exhibit A-1					1,854,747
Fiduciary funds - Exhibit D-1					<u>417,489</u>
Total cash and cash equivalents					<u>\$ 13,812,690</u>

See independent auditors' report

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Cash Reconciliation  
 For the Year Ended June 30, 2012

	Operational 11000	Teachergage 12000	Transportation 13000	Instructional Materials 14000	Food Services 21000
Cash, June 30, 2011	\$ 4,355,733	\$ 265,974	\$ 821	\$ 3,699	\$ 124,849
Add:					
2011-2012 revenues	25,583,846	32,000	1,449,217	155,050	2,143,447
Repayment of loans	-	-	-	-	-
Loans from other funds	-	-	-	-	-
Total cash available	<u>29,939,579</u>	<u>297,974</u>	<u>1,450,038</u>	<u>158,749</u>	<u>2,268,296</u>
Less:					
2011-2012 expenditures	(26,206,388)	(3,403)	(1,441,132)	(14,304)	(1,861,068)
Repayment of loans	357,889	-	-	-	-
Loans to other funds	-	-	-	-	-
Cash, June 30, 2012	<u>\$ 3,375,302</u>	<u>\$ 294,571</u>	<u>\$ 8,906</u>	<u>\$ 144,445</u>	<u>\$ 407,228</u>
Less: held checks:	<u>528,810</u>	<u>-</u>	<u>8,905</u>	<u>-</u>	<u>39,348</u>
Cash per PED report	<u>\$ 2,846,492</u>	<u>\$ 294,571</u>	<u>\$ 1</u>	<u>\$ 144,445</u>	<u>\$ 367,880</u>

See independent auditors' report

Athletics 22000	Non-Instructional Support 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000
\$ 97,197	\$ 83,154	\$ 138,093	\$ 1,157,141	\$ 75	\$ 174,683
123,557	158,273	5,342,609	1,416,652	74,405	326,144
-	-	-	-	-	-
-	-	-	-	-	230,017
<u>220,754</u>	<u>241,427</u>	<u>5,480,702</u>	<u>2,573,793</u>	<u>74,480</u>	<u>730,844</u>
(53,224)	(110,823)	(5,086,568)	(1,309,944)	(70,340)	(552,310)
-	-	86,890	11,524	808	-
-	-	-	-	-	-
<u>\$ 167,530</u>	<u>\$ 130,604</u>	<u>\$ 307,244</u>	<u>\$ 1,252,325</u>	<u>\$ 3,332</u>	<u>\$ 178,534</u>
-	47	95,940	24,332	2,782	4,235
<u>\$ 167,530</u>	<u>\$ 130,557</u>	<u>\$ 211,304</u>	<u>\$ 1,227,993</u>	<u>\$ 550</u>	<u>\$ 174,299</u>

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Cash Reconciliation  
 For the Year Ended June 30, 2012

	State Direct 28000	Local/State 29000	Bond Building 31100	Public School Capital Outlay 31200	Special Capital Outlay State 31400
Cash, June 30, 2011	\$ 94,181	\$ 1,083	\$ 2,193,314	\$ 13,981	\$ -
Add:					
2011-2012 revenues	217,671	-	2,906,638	-	424,216
Repayment of loans	-	-	-	-	-
Loans from other funds	11,824	-	-	-	215,240
Total cash available	<u>323,676</u>	<u>1,083</u>	<u>5,099,952</u>	<u>13,981</u>	<u>639,456</u>
Less:					
2011-2012 expenditures	(211,387)	-	(1,676,733)	-	(639,456)
Repayment of loans	-	-	-	-	-
Loans to other funds	-	-	-	-	-
Cash, June 30, 2012	<u>\$ 112,289</u>	<u>\$ 1,083</u>	<u>\$ 3,423,219</u>	<u>\$ 13,981</u>	<u>\$ -</u>
Less: held checks:	<u>5,066</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash per PED report	<u>\$ 107,223</u>	<u>\$ 1,083</u>	<u>\$ 3,423,219</u>	<u>\$ 13,981</u>	<u>\$ -</u>

See independent auditors' report

Capital Improvements SB-9 31700	Energy Efficiency Act 31800	Public School Capital Outlay 32100	Debt Service 41000	Total
\$ 1,024,219	\$ 1,906	\$ -	\$ 1,529,448	\$ 11,259,551
1,070,811	-	-	2,442,178	43,866,714
-	-	-	-	-
-	-	-	-	457,081
<u>2,095,030</u>	<u>1,906</u>	<u>-</u>	<u>3,971,626</u>	<u>55,583,346</u>
(377,074)	-	-	(2,116,879)	(41,731,033)
-	-	-	-	457,111
-	-	-	-	-
<u>\$ 1,717,956</u>	<u>\$ 1,906</u>	<u>\$ -</u>	<u>\$ 1,854,747</u>	<u>\$ 13,395,202</u>
-	-	-	-	709,465
<u>\$ 1,717,956</u>	<u>\$ 1,906</u>	<u>\$ -</u>	<u>\$ 1,854,747</u>	<u>\$ 12,685,737</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 and the major special revenue fund, and the aggregate remaining fund information of Grants-Cibola County Schools (the "District"), as of and for the year ended June 30, 2012, which collectively comprise the District's basic financial statements as listed in the table of contents, and have issued our report thereon dated October 20, 2012. 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 major capital projects funds, the major 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, 2012 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

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

Our consideration of the internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses and other deficiencies that we consider to be 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 deficiency described in the accompanying schedule of findings and questioned costs as item FS 10-01 to be a material weakness.



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 10-02, FS 11-02, FS 12-01, and FS 12-02 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 09-01, FS 09-03, and FS 10-03.

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  
October 20, 2012

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**FEDERAL FINANCIAL ASSISTANCE**



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

**INDEPENDENT AUDITORS' 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 Grants-Cibola County Schools, New Mexico (“the District”) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012. 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, 2012. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as items FA 2011-02 and FA 12-02.

Internal Control Over Compliance

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 to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District’s internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies as described in the accompanying schedule of findings and questioned costs as items FA 11-02, FA 12-01, and FA 12-02. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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, 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  
October 20, 2012

**STATE OF NEW MEXICO**  
 Grants-Cibola County Schools  
 Schedule of Expenditures of Federal Awards  
 For the Year Ended June 30, 2012

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	* \$ 1,968,417
Individuals With Disabilities Act - Entitlement	24106	(2)	84.027	* 845,671
Individuals With Disabilities Act - Preschool	24109	(2)	84.173	* 28,736
Title III-A English Language Acquisition	24153		84.365A	37,323
Title II-Improving Teacher Quality	24154		84.367A	* 409,395
Title VII Indian Education	24155		84.060	* 231,268
Rural and Low Income Schools	24160		84.358B	72,103
Carl D. Perkins Secondary - Current	24174	(3)	84.048O	57,017
Carl D. Perkins Secondary - Redistribution	24176	(3)	84.048O	6,665
Title I - IASA - Federal Stimulus - ARRA	24201	(1)	84.398	* 5,392
Entitlement IDEA-B - Federal Stimulus - ARRA	24206	(2)	84.391	* 360,285
IDEA-B Preschool- ARRA	24209	(2)	84.027	* 15,766
SIG School Improvement- ARRA	24224	(1)	84.337	* 1,076,197
<i>Subtotal - Passthrough State of New Mexico Public Education Department</i>				5,114,235
 <i>Direct U.S. Department of Education</i>				
Impact Aid - General Fund	11000	(4)	84.041	3,469,225
Impact Aid Special Education	25145	(4)	84.041	169,955
Impact Aid - Indian Education	25147	(4)	84.041	877,937
Education Jobs Fund- ARRA	25255	(4)	84.410	10,577
<i>Subtotal - Direct U.S. Department of Education</i>				4,527,694
Total U.S. Department of Education				9,641,929
 <u>Department of Defense</u>				
<i>Direct Department of Defense</i>				
ROTC	25200		12.000	69,298
Total Department of Defense				69,298

See independent auditors' report

Federal Grantor/Pass Through Grantor/Program Title	Passthrough Number		Federal C.F.D.A. Number		Expenditures
<u>Department of Agriculture</u>					
Direct programs					
Forest Reserve - General Fund	11000		10.665		234,970
Nutrition Program					
Food Distribution	21000	(5)	10.550	*	100,256
National School Breakfast	21000	(5)	10.553	*	495,659
National School Lunch Act	21000	(5)	10.555	*	<u>1,067,892</u>
Total Department of Agriculture					<u>1,898,777</u>
Total Expenditures of Federal Awards					<u><u>\$ 11,610,004</u></u>

\* Major program

() Cluster Program

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Notes to Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2012

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, 2012 was \$100,256 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	\$ 11,610,004
Total expenditures funded by other sources	<u>35,765,768</u>
Total expenditures	<u><u>\$ 47,375,772</u></u>



**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Schedule of Findings and Questioned Costs**  
**June 30, 2012**

**A. SUMMARY OF AUDIT RESULTS**

*Financial Statements:*

- |  |             |
|--|-------------|
| 1. Type of auditors' report issued   | Unqualified |
| 2. Internal control over financial reporting:                                    |             |
| a. Material weaknesses 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?                                      | Yes         |
| 2. Type of auditors' report issued on compliance for major programs   | Unqualified |
| 3. Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? | Yes         |
| 4. Identification of major programs:  |             |

CFDA Number	Federal Program
84.010, 84.398	Title I
84.027, 84.173, and 84.391	IDEA B
84.367A	Title II Improving Teacher Quality
10.550, 10.553, 10.555	Child Nutrition
84.060	Indian Ed. Formula
84.377	SIG School Improvement

- |   |           |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$348,300 |
| 6. Auditee qualified as low-risk auditee?                                   | No        |

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Schedule of Findings and Questioned Costs  
June 30, 2012

**B. FINDINGS-FINANCIAL STATEMENT AUDIT**

**FS 09-01 — Entity-Wide Control Deficiency (Repeat/Modified) – Other Matter**

*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. We noted that the risk assessment element and monitoring element were not documented or sufficiently designed. We also noted the following deficiency:

- During our disbursements test work, we noted that the District does not have a formal purchasing policy in place for procurement.

*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 is in the process of implementing the COSO internal control framework however has not been able to complete the policies in current year.

*Auditors' Recommendations:* We recommend that the District finish incorporating the five elements of the COSO internal control integrated framework in their organization as planned.

*Management's Response:* The GCCS District is in the process of adopting revised policies and procedures.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Schedule of Findings and Questioned Costs**  
**June 30, 2012**

**FS 09-03 — Cash Appropriations in Excess of Available Cash Balances (Repeated/Modified) – Other Matter**

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

ROTC Special Revenue Fund	\$ 2,761
Special Capital Outlay State Capital Projects Fund	74,808
Bond Building Capital Projects Fund	<u>306,182</u>
Total	<u>\$ 383,751</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 GCCS District will continue to monitor cash availability to be rebudgeted.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Schedule of Findings and Questioned Costs**  
**June 30, 2012**

**FS 10-01 — Internal Controls over Reimbursement Basis Grants/Appropriations (Repeat/Modified) - Material Weakness**

*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
Food Service Special Revenue Fund	289,432
Athletics Special Revenue Fund	97,832
Non-Instructional Support Special Revenue Fund	127,324
Title I Program Improvement IASA Special Revenue Fund	15,000
Entitlement IDEA-B Special Revenue Fund	131,094
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	86,904
Indian Education Title VII Special Revenue Fund	17,859
Carl D. Perkins Secondary - Current Special Revenue Fund	372
Carl D. Perkins HSTW - PY Unliq. Obligations Special Revenue Fund	22,297
Title I - IASA - Federal Stimulus Special Revenue Fund	7,642
Title IX Indian Ed Special Revenue Fund	1,135
GRADS Child Care CYFD Special Revenue Fund	5,468
ROTC Special Revenue Fund	105,519
US West Foundation Special Revenue Fund	75
Save the Children Special Revenue Fund	11,413
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	384
Library Books Special Revenue Fund	10,828
Health Dept - Child Care Center Special Revenue Fund	98,716
AP New Mexico Incentive Funding Special Revenue Fund	176
GRADS Child Care Special Revenue Fund	2,159
GRADS - Instruction Special Revenue Fund	1,672
Private Dir Grants Special Revenue Fund	58
RE: Learning New Mexico Special Revenue Fund	1,025
	<u>\$ 1,235,433</u>

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Schedule of Findings and Questioned Costs  
June 30, 2012

**FS 10-01 — Internal Controls over Reimbursement Basis Grants/Appropriations Repeat/Modified) - Material Weakness (continued)**

Overspent funds-

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
English Language Acquisition Special Revenue Fund	17,474
Safe & Drug Free Schools & Communities Special Revenue Fund	101,790
Rural & Low Income Schools Special Revenue Fund	15,317
Title I School Improvement Special Revenue Fund	113,740
Reading First Special Revenue Fund	37,106
Carl D. Perkins Tech Prep. - PY Unliq. Obligations Special Revenue Fund	22,403
Carl D. Perkins Redistribution Career and Technical Ed. Special Revenue Fund	560
Bilingual Ed Dev & Implementation Grant Special Revenue Fund	7,421
Indian Education Formula Grant Special Revenue Fund	91,865
Arts in Education Special Revenue Fund	161,004
Dual Credit Instruction Special Revenue Fund	175
TANF - Full Day Kindergarten Special Revenue Fund	20,674
Indian Education Act Special Revenue Fund	51,571
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	70,130
Special Capital Outlay State	47,865
Energy Efficiency Act	15,094
Public School Capital Outlay Capital Projects Fund	1,127,356
Public School Capital 20% Capital Projects Fund	221
	<u>\$ 1,933,186</u>

*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 years audit findings.

*Effect:* The District must 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.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Schedule of Findings and Questioned Costs  
June 30, 2012

**FS 10-01 — Internal Controls over Reimbursement Basis Grants/Appropriations Repeat/Modified) - Material Weakness (continued)**

*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 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, 2012

**FS 10-02 — Preparation of Accounts Receivable and Accounts Payable (Modified/Repeat) - Significant Deficiency**

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

- The District did not include 3 items in the amount of \$134,768.06 as accounts receivable at year end.
- The District did not include 3 items in the amount of \$116,626.22 as accounts payable at year end.

*Criteria:* 2007 Government Auditing Standards Section 3.29 (c), states the District is required to prepare accurate account balances for financial presentation.

*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 in the proper periods.

*Cause:* The District prepared its accounts receivable and accounts payable listing at year end and left out 6 items that should have been accrued at year end.

*Auditors' Recommendations:* We recommend that the District review all reimbursement requests and purchase orders at year end that are outstanding, and review expenditures that have a related reimbursement request that has not been created, in order to verify that the revenues and expenditures are being properly listed as accounts receivable and accounts payable and are accurately accounted for.

*Management's Response:* The GCCS District will continue to verify and review that the revenues and expenditures are being properly listed and accounted for.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Schedule of Findings and Questioned Costs  
June 30, 2012

**FS 10-03 — Internal Controls over Travel and Per Diem (Repeated/Modified) – Other Matter**

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

- 1 out of 16 items tested, the board did not approve hotel room costs over \$215 per night.

*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:* Without proper supporting documentation, or proper review of documentation, the risk of misuse or unauthorized purchases is high.

*Cause:* There was an oversight by management when reviewing the transactions either before or after the transaction took place to ensure it followed all travel and per diem requirements.

*Auditors' Recommendation:* We recommend that the District follow the District policies in place while processing travel and per diem transactions in order to comply with the State Auditor Rule 2.2.2.10 H. 2.

*Management's Response:* The GCCS District will acquire a signature from the agency oversight if room costs exceed a certain threshold.



**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Schedule of Findings and Questioned Costs  
June 30, 2012

**FS 11-02 — Activity Funds – Internal Control (Repeated/Modified) – Significant Deficiency**

*Condition:* During our test work over activity funds of the District we noted that 2 out of 2 schools tested did not have proper segregation of duties in the receipting process. There were also weaknesses in internal controls over the following:

- 3 out of 5 receipts tested, the school did not deposit money within 24 hours.
- 1 out of 5 receipts tested, the activity receipt did not match to the bank deposit.
- In 2 out of 5 receipts tested, the Activity Reconciliation Report was not signed by the principal as evidence of authorized review.

*Criteria:* State Statute 6-10-2 NMSA, 1978 and state regulation 6.20.2.23 (C ), NMAC, state that the business office is responsible for maintaining adequate collateral pledged for monies in activity funds, assisting club sponsors and treasurers in order to assure: timely deposits within 24 hours or one banking day, appropriate approvals are obtained for disbursements, an internal control structure is in place to safeguard the assets and promote reliability of the activity financial reports, accurate bank or cash reconciliations are prepared timely and records are retained for review by business office and auditor.

*Effect:* Risk of misappropriation and fraud is greater because duties are not appropriately segregated.

*Cause:* The individual schools within the District are not following the procedures outlined by the State Statute 6-10-2 NMSA, 1978.

*Auditors' Recommendation:* As a result of activity funds being decentralized for the receipting process, these funds are highly susceptible to misappropriation; therefore, Management should educate the employee's responsible for activity funds regarding the State Statutes and continue to monitor each site for continuous improvement. The District should consider centralizing all activity funds under the District management.

*Management's Response:* The GCCS District will continue to provide support to all school sites in monitoring the 24 hour deposit rule and law.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Schedule of Findings and Questioned Costs  
June 30, 2012

**FS 12-01 — Accrued Compensated Absences – Significant Deficiency**

*Condition:* During accrued compensation test work, we found that the District allowed 4 employees out of 481 to take a greater amount of sick leave than they have earned in the amount of 20 hours totaling \$1,213.

*Criteria:* Per Section IX Section 14 of the New Mexico Constitution, “Neither the state nor any county, school district or municipality, except as otherwise provided in this constitution, shall directly or indirectly lend or pledge its credit or make any donation to or in aid of any person, association or public or private corporation or in aid of any private enterprise.”

*Effect:* With insufficient internal controls in place to track sick leave, employees may be taking greater leave than the amount earned causing the District to pay for services not rendered.

*Cause:* There was a lack of monitoring by the District for employees that were taking leave to ensure they have leave available to use.

*Auditors’ Recommendation:* We recommend that the District ensure internal control processes are in place for the monitoring of sick leave. Management should ensure that amounts reported in the Sick and Vacation Accrual Report are verified against recalculations and that the report is reviewed for reasonableness and accuracy.

*Management’s Response:* The GCCS District will continue to monitor sick and vacation leave for employees of the district.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Schedule of Findings and Questioned Costs  
June 30, 2012

**FS 12-02 — Internal Controls Over Voided Checks- Significant Deficiency**

*Condition:* During our internal control evaluation over cash, we noted the following:

- There are insufficient internal controls over voided checks, where 2 out of 228 voided checks did not have proper supporting documentation on file.

*Criteria:* NMAC 6.20.2.14 states that a School District shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the Office of Management and Budget (OMB) Circular 102, and applicable state and federal laws and regulations.

*Effect:* This can increase the risk of errors or fraud going undetected and/or corrected timely during the cash disbursement process.

*Cause:* There was an oversight by management when these checks were voided, and did not file all supporting documentation for the voided check.

*Auditors' Recommendations:* We recommend that the District ensure policies regarding voided checks are followed in every voided check transaction.

*Management's Response:* The GCCS District will ensure that policies regarding voided checks are followed.

**STATE OF NEW MEXICO**  
**Grants-Cibola County Schools**  
**Schedule of Findings and Questioned Costs**  
**June 30, 2012**

**C. FINDINGS – FEDERAL AWARDS****FA 11-02 — Indirect Costs – Significant Deficiency –Repeat/Modified***Federal Program Information:*

Funding Agency: U.S. Department of Education  
 Title: IDEA-B Preschool  
 Improving Teacher Quality State Grants (Title II)  
 CFDA Number: 84.173  
 84.367

*Condition:* During our review of procurement for all major programs tested, it was noted that the District charged excess indirect costs to the above programs as follows:

Title:	IDEA-B	Title II
CFDA Number:	84.173	84.367
Indirect costs allowed:	\$1,013	\$14,431
Indirect costs charged:	\$1,052	\$15,104
Excess indirect costs:	\$ 39	\$ 673

*Criteria:* OMB Circular No. A-87, Cost Principles for State, Local, and Indian Tribal Governments, requires that indirect costs be consistent with policies, regulations, and procedures that apply to Federal awards.

*Effect:* The District overcharged for indirect costs related to equipment purchases.

*Questioned Costs:* \$712

*Cause:* This was caused by an oversight by the District in preparing the indirect costs for this grant. Journal entries to move unallowable costs out of the above funds were not taken into account when calculating indirect costs.

*Auditors' Recommendation:* We recommend that the District implement internal controls to review indirect cost calculations to ensure proper indirect cost amounts.

*Management's Response:* The GCCS District continues to work with the Public Education Department in reviewing and approving expenditures more timely. This will assist the GCCS District in accurately calculating indirect cost.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Schedule of Findings and Questioned Costs  
June 30, 2012

**FA 12-01 — Insufficient Controls over Special Reporting for School Lunch Programs – Significant Deficiency**

*Federal Program Information:*

Funding Agency: U.S. Department of Agriculture  
Title: School Breakfast Program (SBP) and National School Lunch Program (NSLP)  
CFDA Number: 10.553 and 10.555

*Condition:* During our review of special reports filed by the District for the School Breakfast Program and National School Lunch Program, it was noted that in two cases, the number of meals served reported to the State of New Mexico differed from the individual schools' meal count sheets. It was also noted that in three days out of sixty days tested, the daily meal count sheets from individual schools were not mathematically correct. In two days out of sixty days tested, the daily cash report at individual schools differed from a recalculated cash amount by \$3.00, which is the cost of one adult meal; however, on both of these days, the cash actually deposited matched the recalculated cash amount.

*Criteria:* The District shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the Office of Management and Budget (OMB) Circular 102, and applicable state and federal laws and regulations.

*Effect:* The District's reported meal counts resulted in the District receiving excess reimbursements totaling \$309.67. In addition, errors in meal counts and cash counts prevent the timely review and reconciliation of program income and items for special reporting requirements.

*Questioned Costs:* None

*Cause:* The error in transferring meal counts to the special reports filed was due to human error in inputting the information. Review of meal counts, daily cash reports, and of special reports filed was not sufficient to detect the errors.

*Auditors' Recommendation:* We recommend that the District ensure that internal controls requiring review, recalculation, and reconciliation of daily meal counts and cash reports are implemented and operating effectively.

*Management's Response:* The GCCS District continues to provide assistance to our cook managers in the review, calculation, and reconciliation of daily meal counts and cash reporting requirements.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Schedule of Findings and Questioned Costs  
June 30, 2012

**FA 12-02 — Insufficient Controls over Special Reporting for Indian Education Grants – Significant Deficiency**

*Federal Program Information:*

Funding Agency: U.S. Department of Education  
Title: Indian Education-Grants to Local Educational Agencies  
CFDA Number: 84.060

*Condition:* During our review of Indian enrollment at the District reported to the Department of Education for funding under the above program, we noted that one child included in the number of children reported as Title VII enrolled students did not have a Form 506 on file. A Certificate of Indian Blood signed by tribal officials was retained by the District for the child.

*Criteria:* Per the terms of the Indian Education – Grants to Local Educational Agencies program, a Form 506 signed by the child's legal guardian must be obtained prior to reporting the child as a Title VII enrolled student.

*Effect:* One out of 60 students tested was reported as an Indian student under this program incorrectly. When extrapolated to the population of 1,406 students reported, likely questioned costs of \$4,845 result from excess funds provided to the District.

*Questioned Costs:* \$4,845

*Cause:* District staff overlooked the requirement to have a signed Form 506 on file prior to reporting the child as an Indian student under this program and believed that a Certificate of Indian Blood signed by tribal officials was sufficient.

*Auditors' Recommendation:* We recommend that the District review the files for Indian children reported on the application for this program and ensure that all files include a properly completed and signed Form 506.

*Management's Response:* The GCCS District will review files for Indian children to ensure that all files include a properly completed and signed Form 506.

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Schedule of Findings and Questioned Costs  
June 30, 2012

**D. PRIOR YEAR AUDIT FINDINGS**

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

FS 09-01 — Entity-Wide Control Deficiency- Repeat/ Modified

FS 09-02 — Internal Controls in Disbursements- Resolved

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

FS 10-01 — Internal Controls over Reimbursement Basis Grants/Appropriations- Repeat/Modified

FS 10-02 — Preparation of Accounts Receivable and Accounts Payable- Repeat/ Modified

FS 10-03 — Internal Controls over Travel and Per Diem- Repeat/ Modified

FS 11-01 — Stale Dated Checks- Resolved

FS 11-02 — Activity Funds – Internal Control- Repeated/Modified

FA 11-01 — Student Eligibility Nutrition program- Resolved

FA 11-02 — Indirect Costs- Repeat/Modified

**STATE OF NEW MEXICO**  
Grants-Cibola County Schools  
Other Disclosures  
June 30, 2012

**AUDITOR PREPARED FINANCIAL STATEMENTS**

Accounting and Consulting, Group, LLP prepared the GAAP-basis financial statements and footnotes of Grants-Cibola County Schools from the original books and records provided to them by the management of the District. The responsibility for the financial statements remains with the District.

**EXIT CONFERENCE**

The contents of this report were discussed on November 8, 2012. The following individuals were in attendance.

Grants-Cibola County Schools

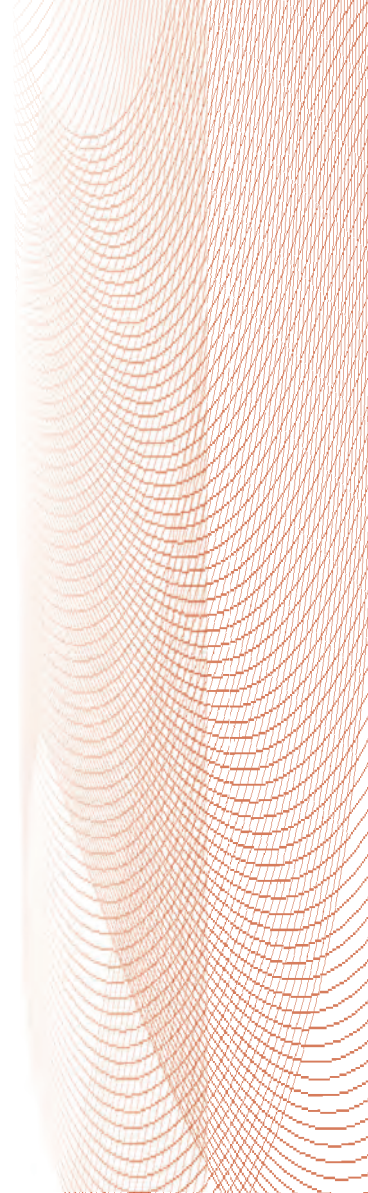
Kilino Marquez, Superintendent  
Gloria Chavez, Assistant Superintendent  
Ann Marie Gallegos, Finance Coordinator  
Mary Lou Lujan, Business Coordinator  
Jerry Smith, Board Member  
Brooke Whitmore, Audit Committee Member  
Walter Meech, Audit Committee Member

Accounting & Consulting Group, LLP

Ray Roberts, CPA, Managing Partner







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