

Grants-Cibola County Schools

401 N. Second St. | Grants, NM 87020
Phone: 505.285.2600



GCCS

Every Student, Every Day, Building A Person For Life

State of New Mexico Grants Cibola County Schools Annual Financial Report June 30, 2013



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



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STATE OF NEW MEXICO
 Grants-Cibola County Schools
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STATE OF NEW MEXICO
Grants-Cibola County Schools
Official Roster
June 30, 2013

<u>Name</u>	<u>Title</u>
<u>Board of Education</u>	
William Estevan	President
Dion Sandoval	Vice President
Emily E Hunt-Dailey	Secretary
Joel Stewart	Member
Richard Jones	Member
<u>District Officials</u>	
Dr. Marc Space	Superintendent
Ann Marie Gallegos	Finance Director
<u>Audit Committee</u>	
Dion Sandoval	Vice President of Board/Audit Committee Chair
Emily Dailey	Board Secretary
Ida Chavez	Community Member
Dr. Marc Space	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

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate fund information, and the budgetary comparison for the General Fund and major special revenue fund of Grants-Cibola County Schools (the District), as of and for the year ended June 30, 2013, and the related notes to the financial statements 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 budgetary comparisons for the major capital projects funds, debt service fund, and all nonmajor funds presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2013, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design 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. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Grants-Cibola County Schools, as of June 30, 2013, and the respective changes in financial position thereof, for the year then ended in accordance 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 General Fund of the District as of June 30, 2013, and the respective changes in financial position, thereof, for the year then ended in accordance 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 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.

Other Matters

Required Supplementary Information

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 historical 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 inquires 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the District's financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The Schedule of Expenditures of Federal Awards as required by Office of Management and Budget *Circular A-133, Audits of State, Local Governments, and Non-Profit Organizations*, introductory section and Supporting Schedules I through IV required by 2.2.2 NMAC are presented for the purposes of additional analysis and are not a required part of the basic financial statements.

The Schedule of Expenditures of Federal Awards and Supporting Schedules I through IV required by 2.2.2 NMAC are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards and Supporting Schedules I through IV required by 2.2.2 NMAC are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 8, 2013, 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* in considering the District's internal control over financial reporting and compliance.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
November 8, 2013

State of New Mexico
Grants-Cibola County Schools
Management's Discussion and Analysis
(Required Supplementary Information)
June 30, 2013

This Management Discussion and Analysis of the fiscal performance of the Grants / Cibola County School District for the period ending June 30, 2013 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 Position 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, 2013. Fund financial statements are reported on a modified accrual basis of accounting. Rather than looking at specific areas of performance, this discussion and analysis focuses on the financial performance of the District as a whole. Whenever possible this discussion and analysis will provide the reader multi-year pictures of financial performance and other pertinent information through the use of tables and other resource information.

In addition to the new reporting, this annual report consists of a series of detailed, audited financial statements and the notes to those statements. Also included is the Independent Auditor's Report, The Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards, Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB circular A-133, and a Schedule of Findings and Questioned Costs.

About Grants-Cibola County Schools

To completely understand the financial discussion of GRANTS / CIBOLA COUNTY SCHOOL DISTRICT, it is important to understand the nature of the 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 3650 students and 550 employees.

State of New Mexico
Grants-Cibola County Schools
Management's Discussion and Analysis
(Required Supplementary Information)
June 30, 2013

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 K-12 common core state standards, quarterly assessments to inform instruction, star math and reading, star early literacy, accelerated reading and math, read 180, inclusion, interventions in ELA and math, compass ELA and math, honors courses, AP courses, dual enrollment courses, Achieve 3000, scholastic reading inventory, bilingual, Keres language, ESL English program, art, and PE.

Introduction

The financial performance of the Grants / Cibola County Schools for the fiscal year ended June 30, 2013 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 2013 are:

- Total Assets of Governmental Activities was \$79,232,675 (Ex. A-1)
- Total Liabilities of Governmental Activities was \$18,132,735 (Ex. A-1)
- Net Position of Governmental Activities was \$61,099,940 (Ex. A-1).
- General Fund expenditures exceeded revenues by \$277,754 resulting in a year-end fund balance of \$6,305,240 (Ex. B-2).
- The District implemented the State mandates for all teaching tiers; and all employers' contributions.

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
(Required Supplementary Information)
June 30, 2013

District Wide Financial Statements

Statement of Net Position:

The Statement of Net Position 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 position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District as a whole is improving or weakening. All categories of the District (assets, liabilities, net position) remain materially the same as the prior year balances.

Summary of Statement of Net Position

	June 30, 2011	June 30, 2012	June 30, 2013
Assets			
Current Assets	\$ 12,666,979	\$ 15,122,381	\$ 15,971,397
Capital Assets	\$ 79,310,518	\$ 87,858,540	\$ 93,449,442
Less Accumulated Depreciation	\$ (27,442,125)	\$ (29,607,256)	\$ (31,971,854)
Other noncurrent assets	\$ 1,756,158	\$ 2,104,485	\$ 1,783,690
Total Assets	\$ 66,291,530	\$ 75,478,150	\$ 79,232,675
Liabilities			
Accounts payable	\$ 196,927	\$ 471,045	\$ 106,409
Accrued interest	\$ 107,532	\$ 123,321	\$ 74,242
Other Current Liabilities	\$ 2,347,527	\$ 2,704,071	\$ 2,881,275
Long Term Liabilities	\$ 14,230,423	\$ 14,980,283	\$ 15,067,636
Total Liabilities	\$ 16,882,409	\$ 18,278,720	\$ 18,129,562
Net Position			
Net Investment in Capital Assets	\$ 36,308,393	\$ 41,586,284	\$ 44,642,588
Restricted	\$ 4,951,762	\$ 8,124,572	\$ 10,349,932
Unrestricted	\$ 8,184,966	\$ 7,488,574	\$ 6,110,593
Total Net Position	\$ 49,409,121	\$ 57,199,430	\$ 61,103,113

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

State of New Mexico
Grants-Cibola County Schools
Management's Discussion and Analysis
(Required Supplementary Information)
June 30, 2013

Statement of Activities:

The Statement of (Governmental) Activities is prepared using the accrual method of accounting. This is a District-wide statement that reports how the District's net position changed during the fiscal year. This report compliments the Statement of Net Position by showing the overall change in the District's net position for the fiscal year ending June 30, 2013. The increase is consistent with prior years. Primary contributors to the increase involved additional funding from operating grants as well as other revenue sources.

Summary of Statement of Activities

	June 30, 2011	June 30, 2012	June 30, 2013
Revenues for Governmental Activities			
Charges for Services	\$ 706,740	\$ 778,406	\$ 792,376
Operating Grants and Contributions	\$ 17,068,093	\$ 14,740,985	\$ 13,910,891
Capital Grants and Contributions	\$ 10,229,833	\$ 7,001,821	\$ 2,727,625
General Revenues			
Property taxes	\$ 2,883,736	\$ 3,322,625	\$ 2,739,424
Federal and state aid	\$ 24,037,614	\$ 21,193,985	\$ 23,961,387
Other revenues/losses	\$ 291,887	\$ 164,154	\$ (19,662)
Total revenues	<u>\$ 55,217,093</u>	<u>\$ 47,201,976</u>	<u>\$ 44,112,043</u>
Expenses			
Instruction	\$ 21,945,954	\$ 22,544,096	\$ 23,183,659
Support services	\$ 16,159,222	\$ 14,235,720	\$ 14,431,856
Food service	\$ 1,986,178	\$ 1,970,545	\$ 2,069,595
Depreciation	\$	\$	
Interest on long term debt	<u>\$ 576,290</u>	<u>\$ 644,018</u>	<u>\$ 523,250</u>
Total expenses	<u>\$ 40,667,644</u>	<u>\$ 39,394,379</u>	<u>\$ 40,208,360</u>
Prior Period Adjustment	\$ -	\$ -	
Changes in net position	\$ 14,550,259	\$ 7,807,597	\$ 3,903,683
Net Position-Restatement	<u>\$ 0</u>	<u>\$ (17,288)</u>	<u>\$ 0</u>
Changes in net position – ending	<u>\$ 14,550,259</u>	<u>\$ 7,790,309</u>	<u>\$ 3,903,683</u>

Fund Financial Statements

The District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. The District uses many funds to account for a multitude of various transactions. Within the basic financial statements, fund financial statements focus only on the District's most significant funds rather than the District as a whole. Fund Financial Statements are based on a modified accrual basis of accounting. Major funds are separately reported while all others are combined; individual non-fund data are presented in later sections of this report. The District's major governmental funds, as defined in GASB 34, are the General Fund, Bond Building, Public School Capital Outlay, Capital Improvements SB-9 capital project funds, 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 \$44,341,735. Total expenditures for the District were \$47,648,615. The total ending fund balance was \$16,199,453; an increase of \$768,778 from the previous year (Ex. B-2).

State of New Mexico
Grants-Cibola County Schools
Management's Discussion and Analysis
(Required Supplementary Information)
June 30, 2013

Governmental Funds

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

Governmental Activities

This statement of activity reports the cost of program services and the charges of services, and the revenues that are received to perform these services. The Statement of Activities (Exhibit A-2) for governmental activities, reports the total cost of services and the net cost of services.

It becomes apparent that dependence upon revenues from the State of New Mexico for governmental activities is significant. The New Mexico legislature and the operation of the Equalization Guarantee Formula for operational funding by the New Mexico Public Education Department have minimized local tax support for public education. This fund pays for teaching staff, instructional support staff, administrative staff and maintenance staff. This represents 54% of the total revenues received in fiscal year 2013.

The State of New Mexico through the Public Education Department establishes annually a "Unit Value" that is used, along with student membership and the Equalization Guarantee Formula factors, to determine the amount of State support to be received by individual districts. The unit value has decreased over the past two years; coupled with the District's slowly declining student membership. Funding from the State of New Mexico has slowly declined due to the economic conditions of the state.

School District Funds

The District's total governmental funds received revenues of \$44,341,735, and expenditures of \$47,648,615. The net change in the governmental fund balance for the fiscal year increased \$768,778. These governmental funds are accounted for using the modified accrual basis of accounting as required by the New Mexico Public Education Department.

General Fund Budgeting Highlights

The State of New Mexico school budget process is defined in the New Mexico Statutes (Section 22) and the New Mexico Administrative Code (Section 6). Specific items are further defined in the New Mexico Manual of Procedures for Public School Accounting and Budgeting. The District follows an internal process of budgeting by recognizing the Educational Plan for Student Success and the priorities defined. District management and the Board of Education utilize a continuous improvement model for student success and district improvement. The General Fund is the most significant budgeted fund; other major funds, as defined in GASB 34 are the Bond Building, Public School Capital Outlay, Capital Improvements SB-9 Capital Project funds, 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 \$3,585.97 to \$3,668.18.

The General Fund revenues represent \$29,554,758 of the total \$44,341,735 in overall District revenues (67%).

State of New Mexico
Grants-Cibola County Schools
Management's Discussion and Analysis
(Required Supplementary Information)
June 30, 2013

The General Fund is predominately funded by revenues from the State of New Mexico Equalization Guarantee Formula. This fund pays for teaching staff, teaching support staff, special education support staff, maintenance staff and administration staff. Because of the student growth experienced by the School District, an emphasis on schools salaries by the New Mexico Legislature, and because the Equalization Guarantee Formula is based upon student populations, the Operational Fund has experienced increases and decreases in revenues as seen in the following table and dependent on the federal flow through revenues.

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%
2011-2012	27,317,912	-11%
2012-2013	29,554,758	8%

Because the General Fund is the main fund whose expenditures are significantly related to the educational process, \$29,832,512 was expended in the year ending June 30, 2013. The most significant inter-fund expenditure was for the function noted as "Direct Instruction". This expenditure was \$15,454,344 and represents 52% 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 Fund.

State of New Mexico
Grants-Cibola County Schools
Management's Discussion and Analysis
(Required Supplementary Information)
June 30, 2013

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), Title I IASA Special Revenue, Bond Building, Special Capital Outlay, Capital Improvements SB-9, and Debt Service. In addition, seventy three (73) non-major Special Revenue Funds and three (3) non-major Capital Projects Funds are also reported for their budgetary performance.

Capital Assets

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

	Balance	Balance	Balance	Balance	Balance
Asset Type	06/30/09	06/30/10	06/30/11	06/30/12	06/30/13
Land, Buildings & Improvements	\$65,141,127	61,043,496	\$73,051,980	\$80,933,194	\$ 86,169,325
Furniture, Fixtures & Equipment	8,050,045	6,046,179	6,258,538	6,925,346	7,280,117
Total Capital Assets	73,191,172	67,089,675	79,310,518	87,858,540	93,449,442
Less Accumulated Depreciation	(31,962,869)	(25,408,586)	(27,442,125)	(29,607,256)	(31,971,854)
Capital Assets-Net	\$41,228,303	\$41,681,089	\$51,868,393	\$58,251,284	\$61,477,588

In the fiscal year ending June 30, 2013 the Statement of Revenues and Expenditures and Changes in Fund Balances shows the District expended \$5,846,695 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, 2013.

Year Ended June 30	Principal	Interest	Totals
2014	1,900,000	451,413	2,351,413
2015	2,275,000	399,824	2,674,824
2016	2,745,000	338,076	3,083,076
2017-2021	9,915,000	658,697	10,573,697

State of New Mexico
Grants-Cibola County Schools
Management's Discussion and Analysis
(Required Supplementary Information)
June 30, 2013

Total	16,835,000	1,848,010	18,683,010
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Agency Funds

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

Future Trends

The Grants / Cibola County School District's capital assets, particularly the buildings and grounds are currently serving the needs of the district. The District has completed Cubero Elementary with the assistance of Public School Capital Outlay Funds. The District has also requested assistance from the Public School Capital Outlay Council for Los Alamos Middle School with the planning in progress. Enrollment figures have been 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 in February, 2013. Total bond authorization of \$9,000,000 was supported and voted on by the local district voters. In general our financial condition remains stable. The School District contacts are Dr. Marc Space, 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.

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
Grants-Cibola County Schools
Statement of Net Position
June 30, 2013

	<u>Governmental Activities</u>
Assets	
Current assets	
Cash and cash equivalents	\$ 13,348,165
Property taxes receivable	655,349
Due from other governments	1,772,835
Other receivables	3,798
Inventory	<u>191,250</u>
Total current assets	<u>15,971,397</u>
Noncurrent assets	
Restricted cash and cash equivalents	1,468,721
Bond issuance costs (net of accumulated amortization of \$201,636)	314,969
Capital assets	93,449,442
Less: accumulated depreciation	<u>(31,971,854)</u>
Total noncurrent assets	<u>63,261,278</u>
Total assets	<u><u>\$ 79,232,675</u></u>

The accompanying notes are an integral part of these financial statements

	<u>Governmental Activities</u>
Liabilities	
Current liabilities	
Accounts payable	\$ 106,409
Accrued payroll	754,383
Accrued interest payable	74,242
Due to State of New Mexico	2,320
Accrued compensated absences	224,572
Current portion of bonds payable	<u>1,900,000</u>
Total current liabilities	<u>3,061,926</u>
Noncurrent liabilities	
Accrued compensated absences	27,778
Bond underwriter premiums (net of accumulated amortization of \$27,884)	104,858
Bonds payable	<u>14,935,000</u>
Total noncurrent liabilities	<u>15,067,636</u>
Total liabilities	<u>18,129,562</u>
Net position	
Net investment in capital assets	44,642,588
Restricted for:	
Debt service	2,315,230
Capital projects	6,065,931
Other purpose	1,968,771
Unrestricted	<u>6,110,593</u>
Total net positions	<u>61,103,113</u>
Total liabilities and net positions	<u>\$ 79,232,675</u>

STATE OF NEW MEXICO
Grants-Cibola County Schools
Statement of Activities
For the Year Ended June 30, 2013

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>
Governmental Activities:			
Instruction	\$ 23,183,659	\$ 230,747	\$ 6,960,718
Support services			
Students	4,825,982	48,033	1,448,964
Instruction	426,682	4,247	128,108
General administration	1,464,568	14,577	439,725
School administration	1,481,733	14,748	444,879
Central services	496,710	4,944	149,133
Operation and maintenance of plant	4,697,561	46,755	1,410,407
Student transportation	1,017,872	-	1,135,936
Other support services	20,748	207	6,229
Food services operations	2,069,595	428,119	1,786,792
Interest on long-term debt	523,250	-	-
	<u>40,208,360</u>	<u>792,377</u>	<u>13,910,891</u>
Total governmental activities	<u>\$ 40,208,360</u>	<u>\$ 792,377</u>	<u>\$ 13,910,891</u>

General Revenues:

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

Subtotal, general revenues

Change in net position

Net position - beginning

Net position - ending

The accompanying notes are an integral part of these financial statements

		Net (Expense) Revenue and Changes in Net Position
Capital Grants and Contributions		Governmental Activities
\$ 1,727,880		\$ (14,264,314)
359,681		(2,969,304)
31,801		(262,526)
109,154		(901,112)
110,434		(911,672)
37,020		(305,613)
350,110		(2,890,289)
-		118,064
1,546		(12,766)
-		145,316
-		(523,250)
<u>\$ 2,727,626</u>		<u>(22,777,466)</u>
		131,697
		2,020,915
		586,812
		23,961,387
		22,510
		213,621
		<u>(255,793)</u>
		26,681,149
		3,903,683
		<u>57,199,430</u>
		<u>\$ 61,103,113</u>

STATE OF NEW MEXICO
Grants-Cibola County Schools
Balance Sheet
Governmental Funds
June 30, 2013

	General Fund 11000-14000	Title I IASA 24101	Bond Building 31100	Public School Capital Outlay 31200
<i>Assets</i>				
Cash and cash equivalents	\$ 4,479,399	\$ -	\$ 3,915,956	\$ 13,981
Property taxes receivable	26,214	-	-	-
Due from other governments	-	605,929	-	-
Other receivables	1,020	-	-	-
Inventory	124,861	-	-	-
Due from other funds	2,329,921	-	-	-
<i>Total assets</i>	<u>\$ 6,961,415</u>	<u>\$ 605,929</u>	<u>\$ 3,915,956</u>	<u>\$ 13,981</u>
<i>Liabilities</i>				
Accounts payable	\$ 91,889	\$ 40	\$ 10,504	\$ -
Accrued payroll liabilities	549,311	40,943	-	-
Deferred revenue-property taxes	14,975	-	-	-
Due to State of New Mexico	-	-	-	-
Due to other funds	-	564,946	372,513	-
<i>Total liabilities</i>	<u>656,175</u>	<u>605,929</u>	<u>383,017</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	124,861	-	-	-
Spendable				
Restricted for:				
Teacher housing	319,822	-	-	-
Instructional materials	375,618	-	-	-
Education	-	-	-	-
Food service program	-	-	-	-
Extracurricular activities	-	-	-	-
Debt service	-	-	-	-
Capital acquisition and improvements	-	-	3,532,939	-
Committed for:				
Subsequent year's expenditures	4,285,197	-	-	-
Emergency reserves	300,000	-	-	-
Unassigned	899,742	-	-	13,981
<i>Total fund balances</i>	<u>6,305,240</u>	<u>-</u>	<u>3,532,939</u>	<u>13,981</u>
<i>Total liabilities and fund balances</i>	<u>\$ 6,961,415</u>	<u>\$ 605,929</u>	<u>\$ 3,915,956</u>	<u>\$ 13,981</u>

The accompanying notes are an integral part of these financial statements

Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
\$ 2,418,093	\$ 1,468,721	\$ 2,520,736	\$ 14,816,886
117,963	511,172	-	655,349
-	-	1,166,906	1,772,835
-	-	2,778	3,798
-	-	66,389	191,250
58	286,258	278,464	2,894,701
<u>\$ 2,536,114</u>	<u>\$ 2,266,151</u>	<u>\$ 4,035,273</u>	<u>\$ 20,334,819</u>
\$ -	\$ -	\$ 3,976	\$ 106,409
-	-	164,129	754,383
67,389	292,016	-	374,380
-	-	2,320	2,320
-	-	1,957,242	2,894,701
<u>67,389</u>	<u>292,016</u>	<u>2,127,667</u>	<u>4,132,193</u>
-	-	66,389	191,250
-	-	-	319,822
-	-	-	375,618
-	-	1,873,841	1,873,841
-	-	600,986	600,986
-	-	129,747	129,747
-	1,974,135	-	1,974,135
2,468,725	-	-	6,001,664
-	-	-	4,285,197
-	-	-	300,000
-	-	(763,357)	150,366
<u>2,468,725</u>	<u>1,974,135</u>	<u>1,907,606</u>	<u>16,202,626</u>
<u>\$ 2,536,114</u>	<u>\$ 2,266,151</u>	<u>\$ 4,035,273</u>	<u>\$ 20,334,819</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 Position

June 30, 2013

Exhibit B-1

Page 2 of 2

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

Fund balances - total governmental funds	\$	16,202,626
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds		61,477,588
Other noncurrent assets are not available to pay for current period expenditures and therefore, are deferred in the funds:		
Bond issuance costs		314,969
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		374,380
Other Liabilities are not due and payable with current financial resources and, therefore are not reported in the funds:		
Accrued interest		(74,242)
Current portion of accrued compensated absences		(224,572)
Current portion of general obligation bonds		(1,900,000)
Long-term liabilities that are not due and payable in the current period and, therefore, are not reported in the funds:		
Accrued compensated absences		(27,778)
Bond underwriter premiums		(104,858)
General obligation bonds		(14,935,000)
		(14,935,000)
Total net position - governmental activities	\$	61,103,113

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, 2013

	General Fund 11000-14000	Title I IASA 24101	Bond Building 31100	Public School Capital Outlay 31200
<i>Revenues</i>				
Property taxes	\$ 130,680	\$ -	\$ -	\$ -
Intergovernmental revenue:				
Federal flowthrough	-	1,893,821	-	-
Federal direct	3,164,257	-	-	-
Local grants	-	-	-	-
State flowthrough	970,553	-	-	2,297,858
State direct	23,961,387	-	-	-
Transportation distribution	1,045,165	-	-	-
Charges for services	49,143	-	-	-
Investment income	19,952	-	1,807	-
Miscellaneous	213,621	-	-	-
<i>Total revenues</i>	<u>29,554,758</u>	<u>1,893,821</u>	<u>1,807</u>	<u>2,297,858</u>
<i>Expenditures</i>				
Current:				
Instruction	15,454,344	1,611,498	-	-
Support services				
Students	3,738,736	59,163	-	-
Instruction	350,133	-	-	-
General administration	1,000,195	219,551	-	-
School administration	1,313,560	-	-	-
Central services	494,694	-	-	-
Operation and maintenance of plant	4,584,887	3,609	79,293	-
Student transportation	1,015,323	-	-	-
Other support services	20,748	-	-	-
Food services operations	-	-	-	-
Capital outlay	1,859,892	-	1,009,610	2,297,858
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	126,735	-
<i>Total expenditures</i>	<u>29,832,512</u>	<u>1,893,821</u>	<u>1,215,638</u>	<u>2,297,858</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(277,754)</u>	<u>-</u>	<u>(1,213,831)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Bond proceeds	-	-	1,925,000	-
Bond premium	-	-	80,658	-
Transfers in (out)	(1,141,337)	-	-	1,141,337
<i>Total other financing sources (uses)</i>	<u>(1,141,337)</u>	<u>-</u>	<u>2,005,658</u>	<u>1,141,337</u>
<i>Net change in fund balances</i>	<u>(1,419,091)</u>	<u>-</u>	<u>791,827</u>	<u>1,141,337</u>
<i>Fund balances - beginning</i>	<u>7,724,331</u>	<u>-</u>	<u>2,741,112</u>	<u>(1,127,356)</u>
<i>Fund balances - ending</i>	<u>\$ 6,305,240</u>	<u>\$ -</u>	<u>\$ 3,532,939</u>	<u>\$ 13,981</u>

The accompanying notes are an integral part of these financial statements

Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
\$ 550,716	\$ 2,035,100	\$ -	\$ 2,716,496
-	-	4,782,798	6,676,619
-	-	1,281,316	4,445,573
-	-	68,034	68,034
429,768	-	513,430	4,211,609
-	-	191,518	24,152,905
-	-	-	1,045,165
-	-	743,233	792,376
-	-	751	22,510
-	-	-	213,621
<u>980,484</u>	<u>2,035,100</u>	<u>7,581,080</u>	<u>44,344,908</u>
-	-	3,754,016	20,819,858
-	-	1,021,956	4,819,855
-	-	76,549	426,682
5,722	19,079	255,772	1,500,319
-	-	155,216	1,468,776
-	-	-	494,694
17,265	-	-	4,685,054
-	-	-	1,015,323
-	-	-	20,748
-	-	2,069,711	2,069,711
558,029	-	121,306	5,846,695
-	3,825,000	-	3,825,000
-	529,165	-	529,165
-	-	-	126,735
<u>581,016</u>	<u>4,373,244</u>	<u>7,454,526</u>	<u>47,648,615</u>
<u>399,468</u>	<u>(2,338,144)</u>	<u>126,554</u>	<u>(3,303,707)</u>
-	2,070,000	-	3,995,000
-	-	-	80,658
-	-	-	-
<u>-</u>	<u>2,070,000</u>	<u>-</u>	<u>4,075,658</u>
<u>399,468</u>	<u>(268,144)</u>	<u>126,554</u>	<u>771,951</u>
<u>2,069,257</u>	<u>2,242,279</u>	<u>1,781,052</u>	<u>15,430,675</u>
<u>\$ 2,468,725</u>	<u>\$ 1,974,135</u>	<u>\$ 1,907,606</u>	<u>\$ 16,202,626</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, 2013

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	\$	771,951
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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		5,846,695
Depreciation expense		(2,364,598)
Loss of disposal of assets		(255,793)

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		22,928
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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		508
Decrease in accrued interest payable		49,079

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 position. 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		18,340
Current year bond premium		(80,658)
Amortization of bond issuance costs		(61,504)
Current year bond issuance costs		126,735
Bond proceeds		(3,995,000)
Principal payments on bonds		3,825,000

Change in net position of governmental activities	\$	<u>3,903,683</u>
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The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Grants-Cibola County Schools
 General Fund (11000-14000)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ 131,537	\$ 131,537	\$ 126,379	\$ (5,158)
Intergovernmental revenue				
Federal direct	2,955,510	2,955,510	3,258,828	303,318
State flowthrough	517,807	669,502	969,533	300,031
State direct	24,225,189	24,225,189	23,961,387	(263,802)
Transportation distribution	1,053,598	957,628	1,045,165	87,537
Charges for services	13,200	13,200	17,066	3,866
Investment income	37,865	37,865	19,952	(17,913)
Miscellaneous	312,971	312,971	245,698	(67,273)
<i>Total revenues</i>	<u>29,247,677</u>	<u>29,303,402</u>	<u>29,644,008</u>	<u>340,606</u>
<i>Expenditures</i>				
Current				
Instruction	17,463,930	17,438,930	15,444,885	1,994,045
Support services				
Students	3,710,188	3,735,189	3,708,277	26,912
Instruction	377,139	377,139	350,133	27,006
General administration	1,039,910	1,039,908	1,006,242	33,666
School administration	1,480,204	1,480,204	1,313,560	166,644
Central services	497,623	497,623	487,114	10,509
Operation and maintenance of plant	5,510,745	5,510,747	4,602,921	907,826
Student transportation	1,053,598	1,109,323	1,109,323	-
Other support services	350,210	350,210	30,801	319,409
Capital outlay	2,458,529	2,458,529	1,788,801	669,728
<i>Total expenditures</i>	<u>33,942,076</u>	<u>33,997,802</u>	<u>29,842,057</u>	<u>4,155,745</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(4,694,399)</u>	<u>(4,694,400)</u>	<u>(198,049)</u>	<u>4,496,351</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	4,694,399	4,694,400	-	(4,694,400)
Transfers in (out)	-	-	(1,141,337)	(1,141,337)
<i>Total other financing sources (uses)</i>	<u>4,694,399</u>	<u>4,694,400</u>	<u>(1,141,337)</u>	<u>(5,835,737)</u>
<i>Net change in fund balances</i>	-	-	(1,339,386)	(1,339,386)
<i>Fund balances - beginning of year</i>	-	-	8,148,706	8,148,706
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,809,320</u>	<u>\$ 6,809,320</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (1,339,386)
Adjustments to revenues for property taxes, instructional materials and other revenues.				(89,250)
Adjustments to expenditures for salary, general supplies and materials, and other charges.				9,545
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (1,419,091)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-2

Grants-Cibola County Schools

Title I IASA Special Revenue Fund (24101)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	1,576,382	2,035,367	2,083,500	48,133
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>1,576,382</u>	<u>2,035,367</u>	<u>2,083,500</u>	<u>48,133</u>
<i>Expenditures</i>				
Current				
Instruction	1,306,314	1,731,196	1,631,682	99,514
Support services				
Students	72,924	76,803	59,163	17,640
Instruction	-	-	-	-
General administration	197,144	223,799	219,551	4,248
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	3,569	3,569	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>1,576,382</u>	<u>2,035,367</u>	<u>1,913,965</u>	<u>121,402</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	169,535	169,535
<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>	-	-	169,535	169,535
<i>Fund balances - beginning of year</i>	-	-	(734,481)	(734,481)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (564,946)</u>	<u>\$ (564,946)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 169,535
Adjustments to revenues for federal flowthrough grant.				(189,679)
Adjustments to expenditures for salaries.				20,144
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
Grants-Cibola County Schools
Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2013

Exhibit D-1

Assets

Cash and cash equivalents	<u>\$ 434,955</u>
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<i>Total assets</i>	<u><u>\$ 434,955</u></u>
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Liabilities

Due to student organizations	<u>\$ 434,955</u>
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<i>Total liabilities</i>	<u><u>\$ 434,955</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, 2013

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.

This 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 that is responsible for the financial statements. The financial statements 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.

During the year ended June 30, 2013, the District adopted GASB Statements No. 60 through 63. GASB Statement No. 60, Accounting and Financial Reporting for Service Concession Arrangements did not affect the District as the District does not have any Service Concession Arrangements. GASB Statement No. 61, The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No 34, modifies certain requirements for inclusion of component units in the financial reporting entity. GASB Statement No. 62, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements, which incorporates into the GASB’s authoritative literature certain accounting and financial reporting guidance that is included in FASB and AICPA Pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements. GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position, provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources. 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, as amended by GASB Statement No. 39 and GASB Statement No. 61. Blended component units, although legally separate entities, are in substance part of the government’s operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

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

Based upon the application of these criteria, the District has no component units, and is not a component unit of another governmental agency.

STATE OF NEW MEXICO
Grants-Cibola County Schools
Notes to Financial Statements
June 30, 2013

NOTE 1. Summary of Significant Accounting Policies (continued)

B. *Government-wide and fund financial statements*

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. The District does not have any *business-type activities*.

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, state equalization, 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.

STATE OF NEW MEXICO
Grants-Cibola County Schools
Notes to Financial Statements
June 30, 2013

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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.

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

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

Additionally, the 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.

STATE OF NEW MEXICO
Grants-Cibola County Schools
Notes to Financial Statements
June 30, 2013

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Position 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, 2013, 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.

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 2013 is considered 'measurable and available' and, accordingly, is recorded as revenue in the governmental fund statements during the year ended June 30, 2013. 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.

STATE OF NEW MEXICO
 Grants-Cibola County Schools
 Notes to Financial Statements
 June 30, 2013

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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 was a Phase II government for the purposes of implementing GASB 34, however the District does not have any infrastructure assets to report.

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 2013 was \$2,297,858, which was recorded as revenue and capital outlay in the public school capital outlay fund.

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 \$374,380 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 position.

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 position. 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.

STATE OF NEW MEXICO
Grants-Cibola County Schools
Notes to Financial Statements
June 30, 2013

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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.

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, 2013, the nonspendable fund balance in the general fund and food service fund is made up of inventory in the amounts of \$124,861 and \$66,389, respectively. Inventory fund balance is not in spendable form.

Restricted and Committed Fund Balance: At June 30, 2013, the restricted fund balance on the governmental funds balance sheet is made up of \$1,873,841 for providing education to the students of the District, \$319,822 for teacher housing, \$375,618 for instructional materials, \$6,001,664 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, \$1,974,135 for the payment of principal and interest of the future debt service requirements, and \$129,747 for athletics administered within the District. The District has committed fund balance in the amount of \$4,285,197 for an anticipated budget deficit for fiscal year 2014 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 Positions: Equity is classified as net position and displayed in three components:

- a. Net investment in capital assets: Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

STATE OF NEW MEXICO
Grants-Cibola County Schools
Notes to Financial Statements
June 30, 2013

NOTE 1. Summary of Significant Accounting Policies (continued)

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

- b. Restricted Net Position: Consist of net position 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 position restricted for “special revenue, debt service, and capital projects” are described on pages 38 and 60-65. The government-wide statement of net position reports \$10,346,759 of restricted net position, all of which is restricted by enabling legislation.
- c. Unrestricted Net Position: All other net position that do not meet the definition of “Restricted” or “Net Investment in Capital Assets.”

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.

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 \$23,961,387 in state equalization guarantee distributions during the year ended June 30, 2013.

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 carry forward unused allocations from year to year. The District received \$239,057 in instructional materials revenue from the State for the year ended June 30, 2013.

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Property taxes are assessed on January 1st of each year and are payable in two equal installments, on November 10th of the year in which the tax bill is prepared and April 10th of the following year with the levies becoming delinquent 30 days (one month) thereafter. The District recognizes tax revenues in the period for which they are levied in the government-wide financial statements. The District records only the portion of the taxes considered ‘measurable’ and ‘available’ in the governmental fund financial statements. The District recognized \$2,716,496 in property tax revenues in the governmental fund financial statements during the year ended June 30, 2013. 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 \$1,045,165 in transportation distributions during the year ended June 30, 2013.

STATE OF NEW MEXICO
Grants-Cibola County Schools
Notes to Financial Statements
June 30, 2013

NOTE 1. Summary of Significant Accounting Policies (continued)

E. *Revenues (continued)*

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 \$429,768 in SB-9 matching revenue during the year ended June 30, 2013.

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, 2013, the District received no 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.

STATE OF NEW MEXICO
Grants-Cibola County Schools
Notes to Financial Statements
June 30, 2013

NOTE 2. Stewardship, Compliance and Accountability (continued)

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 is submitted for approval by the Public Education Department.
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, 2013, 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	\$ (4,694,399)	\$ (4,694,400)
Title I IASA	\$ -	\$ -
Bond Building	\$ (4,060,036)	\$ (4,060,036)
Public School Capital Outlay	\$ -	\$ -
Capital Improvements (SB-9)	\$ (1,274,340)	\$ (1,274,339)
Debt Service	\$ (1,508,523)	\$ (1,508,523)
Nonmajor Governmental Funds	\$ (973,788)	\$ (977,163)

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.

STATE OF NEW MEXICO
Grants-Cibola County Schools
Notes to Financial Statements
June 30, 2013

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, 2013.

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.

By operation of federal law, beginning January 1, 2013, funds deposited in a noninterest-bearing transaction account no longer will receive unlimited deposit insurance coverage by the Federal Deposit Insurance Corporation (FDIC). Beginning January 1, 2013, all of the District's accounts at an insured depository institution, including all noninterest-bearing transaction accounts, will be insured by the FDIC up to the standard maximum deposit insurance amount of \$250,000.

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 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, 2013, \$15,406,743 of the District's bank balance of \$16,406,743 was exposed to custodial credit risk. \$10,516,017 was uninsured and collateralized by collateral held by the bank's trust department, not in the District's name, and \$4,890,726 was uninsured and uncollateralized at June 30, 2013.

	<u>Grants State Bank</u>	<u>Wells Fargo Bank</u>	<u>US Bank</u>	<u>Total</u>
Amount of deposits	\$ 13,730,873	\$ 2,411,714	\$ 264,156	\$ 16,406,743
FDIC coverage	<u>(250,000)</u>	<u>(500,000)</u>	<u>(250,000)</u>	<u>(1,000,000)</u>
Total uninsured public funds	<u>13,480,873</u>	<u>1,911,714</u>	<u>14,156</u>	<u>15,406,743</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the District's name	<u>9,506,624</u>	<u>995,237</u>	<u>14,156</u>	<u>10,516,017</u>
Uninsured and uncollateralized	<u><u>\$ 3,974,249</u></u>	<u><u>\$ 916,477</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 4,890,726</u></u>
Collateral requirement (50% of uninsured funds)	\$ 6,740,437	\$ 955,857	\$ 7,078	\$ 7,703,372
Pledged collateral	<u>9,506,624</u>	<u>995,237</u>	<u>15,337</u>	<u>10,517,198</u>
Over (under) collateralized	<u><u>\$ 2,766,188</u></u>	<u><u>\$ 39,380</u></u>	<u><u>\$ 8,259</u></u>	<u><u>\$ 2,813,827</u></u>

STATE OF NEW MEXICO
Grants-Cibola County Schools
Notes to Financial Statements
June 30, 2013

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, 2013. Funds 24000 through 25000 are federal funds and 26000 through 32100 are nonfederal funds. The following individual funds had negative cash balances as of June 30, 2013:

24101	Title I IASA Special Revenue Fund	\$ 564,946
24106	Entitlement IDEA-B Special Revenue Fund	175,024
24109	Preschool IDEA-B Special Revenue Fund	11,180
24115	Title II IASA (Math/Science) Special Revenue Fund	14,492
24126	Learn & Services (CNCS) Special Revenue Fund	7,014
24135	Comprehensive School Reform Special Revenue Fund	128
24137	Class Size Reduction Act Special Revenue Fund	2,393
24147	Reading Excellence Special Revenue Fund	194
24150	Title V Innovative Education Program Special Revenue Fund	1,476
24153	English Language Acquisition Special Revenue Fund	10,189
24154	Teacher/Principal Training & Recruiting Special Revenue Fund	210,456
24157	Safe & Drug Free Schools & Communities Special Revenue Fund	101,790
24160	Rural & Low Income Schools Special Revenue Fund	36,141
24162	Title I School Improvement Special Revenue Fund	113,740
24167	Reading First Special Revenue Fund	37,106
24169	Carl D. Perkins Tech Prep. - PY Unliq. Obligations	22,403
24174	Carl D. Perkins Secondary - Current Special Revenue Fund	45,780
24176	Carl D. Perkins Redistribution Career and Technical Ed.	560
24224	SIG School Improvement Special Revenue Fund	178,514
25161	Bilingual Ed Dev & Implementation Grant Special Revenue Fund	7,421
25184	Indian Education Formula Grant Special Revenue Fund	91,865
25205	GEAR UP NM State Initiative	40,668
25221	Arts in Education Special Revenue Fund	161,004
27103	Dual Credit Instruction Special Revenue Fund	175
27136	TANF - Full Day Kindergarten Special Revenue Fund	20,674
27149	Pre K Initiative Special Revenue Fund	68,138
27150	Indian Education Act Special Revenue Fund	63,450
27155	Breakfast in the Classroom Special Revenue Fund	47,103
27164	School Improvement Framework Special Revenue Fund	1,391
27171	2010 GOB Instructional Materials	24,836
27176	Science Instructional Materials K-12 Special Revenue Fund	39,739
28140	GEAR-UP CHE Special Revenue Fund	1,710
28156	Center for Teaching Excellence Special Revenue Fund	2,750
28178	GEAR UP CHE Special Revenue Fund	70,130
31400	Special Capital Outlay State Capital Project Fund	47,865
31800	Energy Efficiency Act Capital Projects Fund	15,094
32100	Public School Capital Outlay 20% Capital Projects Fund	221
	Total	<u><u>\$ 2,237,760</u></u>

STATE OF NEW MEXICO
Grants-Cibola County Schools
Notes to Financial Statements
June 30, 2013

NOTE 3. Deposits and Investments (continued)

Reconciliation to the Statement of Net Position

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

Cash and cash equivalents- Governmental Activities Exhibit A-1	\$ 13,348,165
Restricted cash and cash equivalents- Governmental Activities Exhibit A-1	1,468,721
Fiduciary Funds - Exhibit D-1	<u>434,955</u>
 Total cash and cash equivalents	 15,251,841
 Add: outstanding checks and other reconciling items	 <u>1,154,902</u>
 Bank balance of deposits	 <u><u>\$ 16,406,743</u></u>

NOTE 4. Accounts Receivable

Accounts receivable as of June 30, 2013, are as follows:

	General Fund	Title I	Capital Improvements SB-9
Property taxes receivable	\$ 26,214	\$ -	\$ 117,963
Due from other governments			
Federal sources	-	605,929	-
State sources	-	-	-
Other receivables	<u>1,020</u>	<u>-</u>	<u>-</u>
	<u><u>\$ 27,234</u></u>	<u><u>\$ 605,929</u></u>	<u><u>\$ 117,963</u></u>
		<u>Other Governmental Funds</u>	<u>Total</u>
Property taxes receivable	\$ 511,172	\$ -	\$ 655,349
Due from other governments			
Federal sources	-	945,246	1,551,175
State sources	-	221,660	221,660
Other receivables	<u>-</u>	<u>2,778</u>	<u>3,798</u>
	<u><u>\$ 511,172</u></u>	<u><u>\$ 1,169,684</u></u>	<u><u>\$ 2,431,982</u></u>

In accordance with GASB Statement No. 33, property tax revenues in the amount of \$374,380 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, 2013

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, 2013 is as follows:

<u>Due from other fund</u>	<u>Due to Other fund</u>	<u>Amount</u>
General Fund (11000)	Non-Instructional Support (23000)	2,333
General Fund (11000)	Title I IASA (24101)	564,946
General Fund (11000)	Entitlement IDEA-B Title I IASA (24106)	175,024
General Fund (11000)	Competitive IDEA-B Title I IASA (24108)	1,608
General Fund (11000)	Preschool IDEA-B(24109)	11,180
General Fund (11000)	Title II IASA (Math/Science) (24115)	14,492
General Fund (11000)	Learn & Services (CNCS)(24126)	7,069
General Fund (11000)	Comprehensive School Reform (24135)	2,437
General Fund (11000)	Class Size Reduction Act (24137)	1,017
General Fund (11000)	Reading Excellence (24147)	194
General Fund (11000)	Title V Innovative Education Programs (24150)	1,476
General Fund (11000)	English Language Acquisition (24153)	10,189
General Fund (11000)	Teacher/Principal Training & Recruiting (24154)	210,456
General Fund (11000)	Safe & Drug Free Schools & Communities (24157)	101,790
General Fund (11000)	Rural & Low Income Schools (24160)	36,141
General Fund (11000)	Title I School Improvement (24162)	113,740
General Fund (11000)	Reading First (24167)	37,106
General Fund (11000)	Carl D. Perkins Secondary Current (24174)	45,780
General Fund (11000)	Carl D. Perkins Redistribution Career & Tech (24176)	560
General Fund (11000)	SIG School Improvmenet (24224)	178,514
General Fund (11000)	Impact Aid Special Education (25145)	3,699
General Fund (11000)	Indian Education Formula Grant (25184)	254,026
General Fund (11000)	GEAR UP NM State Initiative (25205)	40,668
General Fund (11000)	Arts in Educatio (25221)	161,004
General Fund (11000)	Dual Credit Instructin (27103)	175
General Fund (11000)	TANF - Full Day Kindergarten(27136)	20,674
General Fund (11000)	Pre- K Initiative (27149)	68,138
General Fund (11000)	Indian Education Act (27150)	63,450
General Fund (11000)	Breakfast in the Classroom (27155)	47,103
General Fund (11000)	School Improvement Framework (27164)	1,391
General Fund (11000)	2010 GOB Instructional Material (27171)	24,836
General Fund (11000)	Science Instruction Materials K-12 (27176)	39,739
General Fund (11000)	Center for Teaching Excellence (28156)	2,750
General Fund (11000)	GEAR UP CHE (28178)	70,130
General Fund (11000)	Special Capital Outlay - State(31400)	15,865
General Fund (11000)	Public School Capital Outlay 20% (32100)	221
Subtotal-General Fund (11000)		<u>\$ 2,329,921</u>

STATE OF NEW MEXICO
 Grants-Cibola County Schools
 Notes to Financial Statements
 June 30, 2013

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

<u>Due from other fund</u>	<u>Due to Other fund</u>	<u>Amount</u>
Subtotal - General Fund (11000)		\$ 2,329,921
Athletics (22000)	Energy Efficiency Act (31800)	635
Capital Improvements SB-9 (31700)	Energy Efficiency Act (31800)	58
Comprehensive School Reform (24135)	Energy Efficiency Act (31800)	128
Debt Service (41000)	Bond Building (31100)	286,258
English Language Acquisition (24153)	Energy Efficiency Act (31800)	112
Entitlement IDEA-B (24106)	TANF/GRADS HSD (25162)	281
Entitlement IDEA-B (24106)	Carl D. Perkins Tech Prep. - PY U.O. (24169)	27,782
Entitlement IDEA-B (24106)	Bilingual Ed Dev & Implementation Grant (25161)	44,068
Entitlement IDEA-B (24106)	Class Size Reduction Act (24137)	50,108
Impact Aid Indian Education (25147)	Special Capital Outlay State (31400)	10,000
Impact Aid Indian Education (25147)	Energy Efficiency Act (31800)	1,774
Impact Aid Indian Education (25147)	Coordinated Approach to Child Health (28140)	6,210
Impact Aid Indian Education (25147)	ROTC (25200)	7,099
Impact Aid Indian Education (25147)	TANF/GRADS HSD (25162)	7,719
Teacher/Principal Training & Recruiting (24154)	Energy Efficiency Act (31800)	14,293
Teacher/Principal Training & Recruiting (24154)	Special Capital Outlay State (31400)	22,000
Teacher/Principal Training & Recruiting (24154)	Bond Building (31100)	86,255
		<u>86,255</u>
Total		<u>\$ 2,894,701</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 interfund transfers to correct errors in postings in prior years of interfund receivables and payables

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
General Fund-11000-14000	Public School Capital Outlay-31200	\$ 1,141,337

STATE OF NEW MEXICO
Grants-Cibola County Schools
Notes to Financial Statements
June 30, 2013

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2013, 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, 2012	Reclassification	Additions	Deletions	Balance June 30, 2013
Governmental activities:					
Capital assets not being depreciated:					
Land	\$ 64,700	\$ -	\$ -	\$ -	\$ 64,700
Construction in progress	2,828,857	5,535,020	5,318,278	244,303	13,437,852
Total capital assets not being depreciated	2,893,557	5,535,020	5,318,278	244,303	13,502,552
Capital assets being depreciated:					
Land improvements	2,942,690	(99,280)	109,154	-	2,952,564
Buildings and improvements	75,096,947	(5,513,300)	130,562	-	69,714,209
Furniture, fixtures, and equipment	6,925,346	77,560	288,701	11,490	7,280,117
Total capital assets being depreciated	84,964,983	(5,535,020)	528,417	11,490	79,946,890
Less accumulated depreciation:					
Land improvements	941,474	1,159	132,328	-	1,074,961
Buildings and improvements	24,287,583	-	1,822,815	-	26,110,398
Furniture, fixtures, and equipment	4,378,199	(1,159)	409,455	-	4,786,495
Total accumulated depreciation	29,607,256	-	2,364,598	-	31,971,854
Total capital assets, net of depreciation	\$ 58,251,284	\$ -	\$ 3,482,097	\$ 255,793	\$ 61,477,588

Depreciation expense for the year ended June 30, 2013 was charged to the following functions and sub-functions:

Governmental Activities

Instruction	\$ 73,327
Support services-students	25,995
Support services-general administration	27,117
Central services	18,542
Operations and maintenance of plant	2,059,902
Student transportation	138,391
Food services operations	21,324
	<u>\$ 2,364,598</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 \$16,435,000. During the year, general obligation bonds for the same purpose totaling \$3,995,000 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, 2013 are for governmental activities.

STATE OF NEW MEXICO
Grants-Cibola County Schools
Notes to Financial Statements
June 30, 2013

NOTE 7. Long-term Debt (continued)

Bonds outstanding at June 30, 2013, are comprised of the following:

	Series <u>5/1/2003</u>	Series <u>5/15/2004</u>	Series <u>5/1/2006</u>	Series <u>6/1/2007</u>
Original Issue:	\$ 1,285,000	\$ 1,050,000	\$ 3,000,000	\$ 1,400,000
Maturity Date	10/1/2014	10/1/2017	5/1/2016	6/1/2016
Principal	October 1	October 1	May 1	June 1
Interest Rate	3.75-4.5%	3.375-4.05%	3.50-5.00%	3.55-4.30%
Interest	October 1 April 1	April 1 October 1	May 1 November 1	June 1 December 1
	Series <u>11/15/2007</u>	Series <u>11/15/2008</u>	Series <u>11/15/2009</u>	Series <u>10/15/2010</u>
Original Issue:	\$ 1,400,000	\$ 1,750,000	\$ 1,450,000	\$ 2,500,000
Maturity Date	11/15/2017	11/15/2018	11/15/2018	10/15/2019
Principal	November 1	November 1	November 1	October 15
Interest Rate	3.55-6.00%	4.25-4.60%	2.00-3.60%	2.00-2.75%
Interest	November 15 May 15	November 15 May 15	November 15 May 15	October 15 April 15
	Series <u>4/15/2012</u>	Series A <u>10/23/2012</u>	Series B <u>10/23/2012</u>	
Original Issue:	\$ 2,600,000	\$ 1,900,000	\$ 2,095,000	
Maturity Date	4/15/2020	11/15/2020	11/15/2015	
Principal	April 15	November 15	November 15	
Interest Rate	1.30-2.00%	0.35-2.00%	1.00-1.75%	
Interest	April 15 October 15	November 15 May 15	November 15 May 15	

Governmental Activities:

	Balance <u>June 30, 2012</u>	Additions	Retirements	Balance <u>June 30, 2013</u>	Due Within <u>One Year</u>
Bonds	\$ 16,665,000	\$ 3,995,000	\$ 3,825,000	\$ 16,835,000	\$ 1,900,000
Compensated Absences	252,858	252,735	253,243	252,350	224,572
Total Long-Term Debt	<u>\$ 16,917,858</u>	<u>\$ 4,247,735</u>	<u>\$ 4,078,243</u>	<u>\$ 17,087,350</u>	<u>\$ 2,124,572</u>

STATE OF NEW MEXICO
Grants-Cibola County Schools
Notes to Financial Statements
June 30, 2013

NOTE 7. Long-term Debt (continued)

The annual requirements to amortize the General Obligation Bonds as of June 30, 2013, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2014	\$ 1,900,000	\$ 451,413	\$ 2,351,413
2015	2,275,000	399,824	2,674,824
2016	2,745,000	338,076	3,083,076
2017	665,000	258,728	923,728
2018	2,125,000	202,338	2,327,338
2019-2020	7,125,000	197,631	7,322,631
	<u>\$ 16,835,000</u>	<u>\$ 1,848,010</u>	<u>\$ 18,683,010</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, 2013, compensated absences decreased \$508 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 2013.

STATE OF NEW MEXICO
Grants-Cibola County Schools
Notes to Financial Statements
June 30, 2013

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, 2013:

Title II IASA (Math/Science) (24115)	\$ 14,492
Learn & Services (CNCS) (24126)	7,014
Class Size Reduction Act (24137)	2,393
Reading Excellence (24147)	194
Title V Innovative Education Program (24150)	1,476
Safe & Drug Free Schools & Communities (24157)	101,790
Rural & Low Income Schools (24160)	15,317
Title I School Improvement (24162)	113,740
Reading First (24167)	37,106
Carl D. Perkins Tech Prep. - PY Unliq. Obligations (24169)	22,403
Carl D. Perkins Redistribution Career and Technical Ed. (24176)	560
Bilingual Ed Dev & Implementation Grant (25161)	7,421
Indian Education Formula Grant (25184)	91,865
Arts in Education (25221)	161,004
Dual Credit Instruction (27103)	175
TANF - Full Day Kindergarten (27136)	20,674
Indian Education Act (27150)	26,572
School Improvement Framework (27164)	1,391
Coordinated Approach to Child Health (28140)	1,710
Center for Teaching Excellence (28156)	2,750
GEAR-UP CHE (28178)	70,130
Special Capital Outlay State (31400)	47,865
Energy Efficiency Act (31800)	15,094
Public School Capital Outlay 20% (32100)	221
	<hr/>
Total	<u><u>\$ 763,357</u></u>

STATE OF NEW MEXICO
Grants-Cibola County Schools
Notes to Financial Statements
June 30, 2013

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, 2013.
- C. Designated cash appropriations. The following funds had designated cash appropriations in excess of available balances for the year ended June 30, 2013:

Bond Building Capital Projects Fund	\$ <u>559,330</u>
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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.

Funding Policy.

Member Contributions

Plan members whose annual salary is \$20,000 or less are required by statute to contribute 7.9% of their gross salary. Plan members whose annual salary is over \$20,000 are required to make the following contributions to the Plan: 9.40% of their gross salary in fiscal year 2013; 10.1% of their gross salary in fiscal year 2014; and 10.7% of their gross salary in fiscal year 2015 and thereafter.

Employer Contributions

In fiscal year 2013, Grants-Cibola County Schools was required to contribute 12.4% of the gross covered salary for employees whose annual salary is \$20,000 or less, and 10.9% of the gross covered salary for employees whose annual salary is more than \$20,000. In the future, Grants-Cibola County Schools will contribute the following percentages of the gross covered salary of employees: 13.15% of gross covered salary in fiscal year 2014; and 13.9% of gross covered salary in fiscal year 2015.

The contribution requirements of plan members and Grants-Cibola County Schools 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, 2013, 2012, and 2011 were \$2,297,155, \$1,954,956, and \$2,357,485, 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.

STATE OF NEW MEXICO
Grants-Cibola County Schools
Notes to Financial Statements
June 30, 2013

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

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

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

Funding Policy. The Retiree Health Care Act (Section 10-7C-13 NMSA 1978) authorizes the RHCA Board to establish the monthly premium contributions that retirees are required to pay for healthcare benefits. Each participating retiree pays a monthly premium according to a service based subsidy rate schedule for the medical plus basic life plan plus an additional participation fee of five dollars if the eligible participant retired prior to the employer's RHCA effective date or is a former legislator or former governing authority member. Former legislators and governing authority members are required to pay 100% of the insurance premium to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at www.nmrhca.state.nm.us.

The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the employer and employee contributions can be changed by the New Mexico State Legislature. Employers that choose to become participating employers after January 1, 1998, are required to make contributions to the RHCA fund in the amount determined to be appropriate by the board.

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. For employees that were members of an enhanced retirement plan (state police and adult correctional officer member coverage plan 1; municipal police member coverage plans 3, 4 or 5; municipal fire member coverage plan 3, 4 or 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act) during the fiscal year ended June 30, 2013, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2013, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

The District's contributions to the RHCA for the years ended June 30, 2013, 2012, and 2011 were \$413,112, \$373,449, and \$344,759, 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, 2013

NOTE 13. Subsequent Pronouncements

In March 2012, GASB 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 District will implement this standard during fiscal year June 30, 2014.

In March 2012, GASB 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 District will implement this standard during fiscal year June 30, 2014.

In June 2012, GASB Statement No. 67 *Financial Reporting for Pension Plans—an amendment of GASB Statement 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, GASB Statement No. 68 *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement 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 District will implement this standard during the fiscal year June 30, 2016.

In January 2013, GASB Statement No. 69 *Government Combinations and Disposals of Government Operations*, Effective Date: The provisions of this Statement are effective for government combinations and disposals of government operations occurring in financial reporting periods beginning after December 15, 2013. Earlier application is encouraged. The provisions of this Statement generally are required to be applied prospectively. The District is still evaluating how this standard will affect the District.

In April 2013, GASB Statement No 70 *Accounting and Financial Reporting for Nonexchange Financial Guarantees*, Effective Date: The provisions of this Statement are effective for reporting periods beginning after June 15, 2013. Earlier application is encouraged. Except for disclosures related to cumulative amounts paid or received in relation to a financial guarantee, the provisions of this Statement are required to be applied retroactively. Disclosures related to cumulative amounts paid or received in relation to a financial guarantee may be applied prospectively. The District is still evaluating how this reporting standard will affect the District.

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:

GEAR UP CHE Special Revenue Fund (28178)	\$ 5,066
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NOTE 15. Subsequent Events

The date to which events occurring after June 30, 2013, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statement or disclosures is November 8, 2013, 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.

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
Grants-Cibola County Schools
Nonmajor Governmental Fund Descriptions
June 30, 2013

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.

Discretionary IDEA-B (24107) – The purpose of this program is to provide administrators and program directors with information and strategies that will support licensed and waived teachers in the areas of special education with day-to-day functions of the classroom. Authority for creation of this fund is Individuals with Disabilities Education Act (IDEA), Part B, Sections 611-617, and Part D, Section 674 as amended, 20 U.S.C. 1411-1417 and 1420, Public Law 105-17.

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

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June 30, 2013

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
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June 30, 2013

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.

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.

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.

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.

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June 30, 2013

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.

GEAR UP NM State Initiatives (25205) – To provide students from middle school to high school to gain early awareness and readiness for college undergraduate programs. This is a long-term project for improving the college-and career-readiness of our students. Authority for the creation of this fund is the Higher Education Act of 1965, as amended, Title IV, Part A, Subpart 2, Chapter 2.

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.

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.

2012 School Bus Replacement (27104) – To account for an award to purchase or replace five school busses. The authority for creation of this fund is the New Mexico Public Education Department.

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.

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.

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Nonmajor Governmental Fund Descriptions
June 30, 2013

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 Improvement 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.

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).

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.

2010 GOB Instructional Materials (27171) – To account for annual funds which allow schools to purchase books and instructional materials; software, and software licenses that are used as instructional materials. Authority and funding of this fund is established by the New Mexico Legislature.

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.

Science Instruction Materials K-12 (27176) – These state appropriated funds are for the purchase of science instructional material for grades 6-8. Authority for the creation of this fund is the New Mexico Public Education Department.

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)

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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.

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

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

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 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2013

Special Revenue

	Food Service 21000	Athletics 22000	Non-Instructional Support 23000	Title I Capital Expense IASA 24104
<i>Assets</i>				
Cash and cash equivalents	\$ 588,488	\$ 126,334	\$ 165,222	\$ 1,531
Property taxes receivable	-	-	-	-
Due from other governments	60,208	-	-	-
Other receivables	-	2,778	-	-
Inventory	66,389	-	-	-
Due from other funds	-	635	-	-
<i>Total assets</i>	<u>\$ 715,085</u>	<u>\$ 129,747</u>	<u>\$ 165,222</u>	<u>\$ 1,531</u>
<i>Liabilities</i>				
Accounts payable	\$ 3,235	\$ -	\$ 115	\$ -
Accrued payroll liabilities	44,475	-	892	-
Due to State of New Mexico	-	-	-	-
Due to other funds	-	-	2,333	-
<i>Total liabilities</i>	<u>47,710</u>	<u>-</u>	<u>3,340</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	66,389	-	-	-
Spendable				
Restricted for:				
Education	-	-	161,882	1,531
Food service program	600,986	-	-	-
Extracurricular activities	-	129,747	-	-
Capital acquisition and improvements	-	-	-	-
Committed for:				
Subsequent year's expenditures	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>667,375</u>	<u>129,747</u>	<u>161,882</u>	<u>1,531</u>
<i>Total liabilities and fund balances</i>	<u>\$ 715,085</u>	<u>\$ 129,747</u>	<u>\$ 165,222</u>	<u>\$ 1,531</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Title I Program Improvement IASA 24105	Entitlement IDEA-B 24106	Discretionary IDEA-B 24107	IDEA-B Competitive 24108	Preschool IDEA-B 24109	Title II IASA (Math/Science) 24115
\$ 15,000	\$ -	\$ 3,173	\$ 1,608	\$ -	\$ -
-	-	-	-	-	-
-	201,739	-	-	27,415	-
-	-	-	-	-	-
-	-	-	-	-	-
-	122,239	-	-	-	-
<u>\$ 15,000</u>	<u>\$ 323,978</u>	<u>\$ 3,173</u>	<u>\$ 1,608</u>	<u>\$ 27,415</u>	<u>\$ -</u>
\$ -	\$ 36	\$ -	\$ -	\$ -	\$ -
-	15,024	-	-	1,903	-
-	-	-	-	-	-
-	175,024	-	1,608	11,180	14,492
-	190,084	-	1,608	13,083	14,492
-	-	-	-	-	-
15,000	133,894	3,173	-	14,332	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	(14,492)
<u>15,000</u>	<u>133,894</u>	<u>3,173</u>	<u>-</u>	<u>14,332</u>	<u>(14,492)</u>
<u>\$ 15,000</u>	<u>\$ 323,978</u>	<u>\$ 3,173</u>	<u>\$ 1,608</u>	<u>\$ 27,415</u>	<u>\$ -</u>

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Combining Balance Sheet
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	Special Revenue			
	Fresh Fruits & Vegetables USDA 24118	Title I 1003g Grant 24124	Learn & Services (CNCS) 24126	Title IV Drug Free Schools & Comm/Ed 24128
<i>Assets</i>				
Cash and cash equivalents	\$ 294	\$ 264	\$ 55	\$ 7,100
Property taxes receivable	-	-	-	-
Due from other governments	-	-	-	-
Other receivables	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	-	-	-	-
<i>Total assets</i>	\$ 294	\$ 264	\$ 55	\$ 7,100
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-	-
Due to State of New Mexico	-	-	-	-
Due to other funds	-	-	7,069	-
	-	-	7,069	-
<i>Total liabilities</i>	-	-	7,069	-
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Education	294	264	-	7,100
Food service program	-	-	-	-
Extracurricular activities	-	-	-	-
Capital acquisition and improvements	-	-	-	-
Committed for:				
Subsequent year's expenditures	-	-	-	-
Unassigned	-	-	(7,014)	-
	-	-	(7,014)	-
<i>Total fund balances</i>	294	264	(7,014)	7,100
<i>Total liabilities and fund balances</i>	\$ 294	\$ 264	\$ 55	\$ 7,100

The accompanying notes are an integral part of these financial statements

Special Revenue

Enhancing Education Through Technology 24133	Comprehensive School Reform 24135	Class Size Reduction Act 24137	Reading Excellence 24147	Title V Innovative Education Program 24150	English Language Acquisition 24153
\$ 14,057	\$ 2,309	\$ 48,732	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	10,077
-	-	-	-	-	-
-	128	-	-	-	112
<u>\$ 14,057</u>	<u>\$ 2,437</u>	<u>\$ 48,732</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,189</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	2,437	51,125	194	1,476	10,189
-	2,437	51,125	194	1,476	10,189
-	-	-	-	-	-
14,057	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(2,393)	(194)	(1,476)	-
<u>14,057</u>	<u>-</u>	<u>(2,393)</u>	<u>(194)</u>	<u>(1,476)</u>	<u>-</u>
<u>\$ 14,057</u>	<u>\$ 2,437</u>	<u>\$ 48,732</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,189</u>

STATE OF NEW MEXICO
 Grants-Cibola County Schools
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2013

	Special Revenue			
	Teacher/Principal Training & Recruiting 24154	Indian Education Title VII 24155	Safe & Drug Free Schools & Communities 24157	Rural & Low Income Schools 24160
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 21,420	\$ -	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	194,172	73,035	-	32,635
Other receivables	-	-	-	-
Inventory	-	-	-	-
Due from other funds	122,548	-	-	-
	<u>316,720</u>	<u>94,455</u>	<u>-</u>	<u>32,635</u>
<i>Total assets</i>	<u>\$ 316,720</u>	<u>\$ 94,455</u>	<u>\$ -</u>	<u>\$ 32,635</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	19,360	4,096	-	11,811
Due to State of New Mexico	-	-	-	-
Due to other funds	210,456	-	101,790	36,141
	<u>229,816</u>	<u>4,096</u>	<u>101,790</u>	<u>47,952</u>
<i>Total liabilities</i>	<u>229,816</u>	<u>4,096</u>	<u>101,790</u>	<u>47,952</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Education	86,904	90,359	-	-
Food service program	-	-	-	-
Extracurricular activities	-	-	-	-
Capital acquisition and improvements	-	-	-	-
Committed for:				
Subsequent year's expenditures	-	-	-	-
Unassigned	-	-	(101,790)	(15,317)
	<u>86,904</u>	<u>90,359</u>	<u>(101,790)</u>	<u>(15,317)</u>
<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>\$ 316,720</u>	<u>\$ 94,455</u>	<u>\$ -</u>	<u>\$ 32,635</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Title I School Improvement 24162	Reading First 24167	Carl D. Perkins Tech Prep. - PY Unliq. Obligations 24169	Carl D. Perkins Secondary - Current 24174	Carl D. Perkins Redistribution Career and Technical Ed. 24176	Carl D. Perkins HSTW - Current 24180
\$ -	\$ -	\$ 5,379	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	46,789	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,379</u>	<u>\$ 46,789</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ 590	\$ -	\$ -
-	-	-	47	-	-
-	-	-	-	-	-
113,740	37,106	27,782	45,780	560	-
<u>113,740</u>	<u>37,106</u>	<u>27,782</u>	<u>46,417</u>	<u>560</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>\$ 46,789</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
 Grants-Cibola County Schools
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2013

Special Revenue

	Carl D. Perkins HSTW - PY Unliq. Obligations 24181	Title I - IASA - Federal Stimulus 24201	Entitlement IDEA- B - Federal Stimulus 24206	SIG School Improvement 24224
<i>Assets</i>				
Cash and cash equivalents	\$ 22,297	\$ 2,250	\$ 70	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	-	-	-	195,140
Other receivables	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
<i>Total assets</i>	<u>\$ 22,297</u>	<u>\$ 2,250</u>	<u>\$ 70</u>	<u>\$ 195,140</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-	16,626
Due to State of New Mexico	-	2,250	70	-
Due to other funds	-	-	-	178,514
<i>Total liabilities</i>	<u>-</u>	<u>2,250</u>	<u>70</u>	<u>195,140</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Education	22,297	-	-	-
Food service program	-	-	-	-
Extracurricular activities	-	-	-	-
Capital acquisition and improvements	-	-	-	-
Committed for:				
Subsequent year's expenditures	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>22,297</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 22,297</u>	<u>\$ 2,250</u>	<u>\$ 70</u>	<u>\$ 195,140</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Title IX Indian Ed 25115	Impact Aid Special Education 25145	Impact Aid Indian Education 25147	GRADS Child Care CYFD 25149	Title XIX Medicaid 3/21 Years 25153	Bilingual Ed Dev & Implementation Grant 25161
\$ 1,135	\$ 86,615	\$ 521,868	\$ 5,468	\$ 253,363	\$ 36,647
-	-	-	-	-	-
-	-	-	-	44,710	-
-	-	-	-	-	-
-	-	32,802	-	-	-
<u>\$ 1,135</u>	<u>\$ 86,615</u>	<u>\$ 554,670</u>	<u>\$ 5,468</u>	<u>\$ 298,073</u>	<u>\$ 36,647</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	6,073	17,026	-	5,252	-
-	-	-	-	-	-
-	3,699	-	-	-	44,068
-	9,772	17,026	-	5,252	44,068
-	-	-	-	-	-
1,135	76,843	537,644	5,468	292,821	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	(7,421)
<u>1,135</u>	<u>76,843</u>	<u>537,644</u>	<u>5,468</u>	<u>292,821</u>	<u>(7,421)</u>
<u>\$ 1,135</u>	<u>\$ 86,615</u>	<u>\$ 554,670</u>	<u>\$ 5,468</u>	<u>\$ 298,073</u>	<u>\$ 36,647</u>

STATE OF NEW MEXICO
 Grants-Cibola County Schools
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2013

Special Revenue

	TANF/GRADS HSD 25162	Indian Education Formula Grant 25184	ROTC 25200	GEAR UP NM State Initiative 25205
<i>Assets</i>				
Cash and cash equivalents	\$ 8,000	\$ 162,161	\$ 128,876	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	-	-	7,027	52,299
Other receivables	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
<i>Total assets</i>	<u>\$ 8,000</u>	<u>\$ 162,161</u>	<u>\$ 135,903</u>	<u>\$ 52,299</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	1,392	11,631
Due to State of New Mexico	-	-	-	-
Due to other funds	8,000	254,026	7,099	40,668
<i>Total liabilities</i>	<u>8,000</u>	<u>254,026</u>	<u>8,491</u>	<u>52,299</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Education	-	-	127,412	-
Food service program	-	-	-	-
Extracurricular activities	-	-	-	-
Capital acquisition and improvements	-	-	-	-
Committed for:				
Subsequent year's expenditures	-	-	-	-
Unassigned	-	(91,865)	-	-
<i>Total fund balances</i>	<u>-</u>	<u>(91,865)</u>	<u>127,412</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 8,000</u>	<u>\$ 162,161</u>	<u>\$ 135,903</u>	<u>\$ 52,299</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Arts in Education 25221	US West Foundation 26133	Save the Children 26143	Dual Credit Instruction 27103	2012 School Bus Replacement 27104	TANF PED School-aged Child Care 27115
\$ -	\$ 75	\$ 6,434	\$ -	\$ -	\$ 61,844
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 75</u>	<u>\$ 6,434</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,844</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	3,939	-	-	-
-	-	-	-	-	-
161,004	-	-	175	-	-
<u>161,004</u>	<u>-</u>	<u>3,939</u>	<u>175</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	75	2,495	-	-	61,844
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(161,004)	-	-	(175)	-	-
<u>(161,004)</u>	<u>75</u>	<u>2,495</u>	<u>(175)</u>	<u>-</u>	<u>61,844</u>
<u>\$ -</u>	<u>\$ 75</u>	<u>\$ 6,434</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,844</u>

STATE OF NEW MEXICO
Grants-Cibola County Schools
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2013

Special Revenue

	Technology for Education PED 27117	TANF - Full Day Kindergarten 27136	Incentives for School Impr Act PED 27138	Libraries -G.O. Bonds - Laws of NM 2005 27145
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ 75,452	\$ 135
Property taxes receivable	-	-	-	-
Due from other governments	-	-	-	-
Other receivables	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
<i>Total assets</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,452</u>	<u>\$ 135</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-	-
Due to State of New Mexico	-	-	-	-
Due to other funds	-	20,674	-	-
<i>Total liabilities</i>	<u>-</u>	<u>20,674</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Education	-	-	75,452	135
Food service program	-	-	-	-
Extracurricular activities	-	-	-	-
Capital acquisition and improvements	-	-	-	-
Committed for:				
Subsequent year's expenditures	-	-	-	-
Unassigned	-	(20,674)	-	-
<i>Total fund balances</i>	<u>-</u>	<u>(20,674)</u>	<u>75,452</u>	<u>135</u>
<i>Total liabilities and fund balances</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,452</u>	<u>\$ 135</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Federal Relief 27147	Pre - K Initiative 27149	Indian Education Act 27150	Mid-School Tutoring & Student Enhancement 27153	Breakfast in the Classroom 27155	School Improvement Framework 27164
\$ 6,000	\$ -	\$ -	\$ 20,040	\$ -	\$ -
-	-	-	-	-	-
-	72,393	37,205	-	47,487	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 6,000</u>	<u>\$ 72,393</u>	<u>\$ 37,205</u>	<u>\$ 20,040</u>	<u>\$ 47,487</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	4,255	327	-	-	-
-	-	-	-	-	-
-	68,138	63,450	-	47,103	1,391
-	72,393	63,777	-	47,103	1,391
-	-	-	-	-	-
6,000	-	-	20,040	384	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(26,572)	-	-	(1,391)
<u>6,000</u>	<u>-</u>	<u>(26,572)</u>	<u>20,040</u>	<u>384</u>	<u>(1,391)</u>
<u>\$ 6,000</u>	<u>\$ 72,393</u>	<u>\$ 37,205</u>	<u>\$ 20,040</u>	<u>\$ 47,487</u>	<u>\$ -</u>

STATE OF NEW MEXICO
 Grants-Cibola County Schools
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2013

Special Revenue

	2010 GOB Instructional Material 27171	GOB School Busses Purchased 27172	Science Instruction Materials K-12 27176	Library Books 27549
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 10,828
Property taxes receivable	-	-	-	-
Due from other governments	24,836	-	39,739	-
Other receivables	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
<i>Total assets</i>	<u>\$ 24,836</u>	<u>\$ -</u>	<u>\$ 39,739</u>	<u>\$ 10,828</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-	-
Due to State of New Mexico	-	-	-	-
Due to other funds	24,836	-	39,739	-
<i>Total liabilities</i>	<u>24,836</u>	<u>-</u>	<u>39,739</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Education	-	-	-	10,828
Food service program	-	-	-	-
Extracurricular activities	-	-	-	-
Capital acquisition and improvements	-	-	-	-
Committed for:				
Subsequent year's expenditures	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,828</u>
<i>Total liabilities and fund balances</i>	<u>\$ 24,836</u>	<u>\$ -</u>	<u>\$ 39,739</u>	<u>\$ 10,828</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Health Dept - Child Care Center 28117	Coordinated Approach to Child Health 28140	Center for Teaching Excellence 28156	AP New Mexico Incentive Funding 28168	GEAR-UP CHE 28178	GRADS Child Care 28189
\$ 98,716	\$ 4,500	\$ -	\$ 176	\$ -	\$ 2,159
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 98,716</u>	<u>\$ 4,500</u>	<u>\$ -</u>	<u>\$ 176</u>	<u>\$ -</u>	<u>\$ 2,159</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	6,210	2,750	-	70,130	-
-	6,210	2,750	-	70,130	-
-	-	-	-	-	-
98,716	-	-	176	-	2,159
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(1,710)	(2,750)	-	(70,130)	-
<u>98,716</u>	<u>(1,710)</u>	<u>(2,750)</u>	<u>176</u>	<u>(70,130)</u>	<u>2,159</u>
<u>\$ 98,716</u>	<u>\$ 4,500</u>	<u>\$ -</u>	<u>\$ 176</u>	<u>\$ -</u>	<u>\$ 2,159</u>

STATE OF NEW MEXICO
Grants-Cibola County Schools
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2013

	Special Revenue			Capital Projects
	GRADS - Instruction 28190	Private Dir Grants 29102	RE: Learning New Mexico 29112	Special Capital Outlay State 31400
<i>Assets</i>				
Cash and cash equivalents	\$ 1,672	\$ 58	\$ 1,025	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	-	-	-	-
Other receivables	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
<i>Total assets</i>	<u>\$ 1,672</u>	<u>\$ 58</u>	<u>\$ 1,025</u>	<u>\$ -</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-	-
Due to State of New Mexico	-	-	-	-
Due to other funds	-	-	-	47,865
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,865</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Education	1,672	58	1,025	-
Food service program	-	-	-	-
Extracurricular activities	-	-	-	-
Capital acquisition and improvements	-	-	-	-
Committed for:				
Subsequent year's expenditures	-	-	-	-
Unassigned	-	-	-	(47,865)
<i>Total fund balances</i>	<u>1,672</u>	<u>58</u>	<u>1,025</u>	<u>(47,865)</u>
<i>Total liabilities and fund balances</i>	<u>\$ 1,672</u>	<u>\$ 58</u>	<u>\$ 1,025</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Capital Projects

Energy Efficiency Act 31800	Public School Capital Outlay 20% 32100	Total Nonmajor Governmental Funds
\$ 1,906	\$ -	\$ 2,520,736
-	-	-
-	-	1,166,906
-	-	2,778
-	-	66,389
-	-	278,464
<u>\$ 1,906</u>	<u>\$ -</u>	<u>\$ 4,035,273</u>
\$ -	\$ -	\$ 3,976
-	-	164,129
-	-	2,320
<u>17,000</u>	<u>221</u>	<u>1,957,242</u>
<u>17,000</u>	<u>221</u>	<u>2,127,667</u>
-	-	66,389
-	-	1,873,841
-	-	600,986
-	-	129,747
-	-	-
-	-	-
<u>(15,094)</u>	<u>(221)</u>	<u>(763,357)</u>
<u>(15,094)</u>	<u>(221)</u>	<u>1,907,606</u>
<u>\$ 1,906</u>	<u>\$ -</u>	<u>\$ 4,035,273</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, 2013

	Special Revenue			
	Food Service 21000	Athletics 22000	Non-Instructional Support 23000	Title I Capital Expense IASA 24104
<i>Revenues</i>				
Federal flowthrough	\$ 1,786,792	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	428,119	111,456	203,658	-
Investment income	382	-	-	-
<i>Total revenues</i>	2,215,293	111,456	203,658	-
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	149,874	169,100	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Food services operations	2,023,615	-	-	-
Capital outlay	5,715	-	-	-
<i>Total expenditures</i>	2,029,330	149,874	169,100	-
Net change in fund balances	185,963	(38,418)	34,558	-
Fund balances - beginning	481,412	168,165	127,324	1,531
<i>Fund balances - ending</i>	\$ 667,375	\$ 129,747	\$ 161,882	\$ 1,531

The accompanying notes are an integral part of these financial statements

Special Revenue

Title I Program Improvement IASA 24105	Entitlement IDEA-B 24106	IDEA- B Discretionary 24107	IDEA-B Competitive 24108	Preschool IDEA-B 24109	Title II IASA (Math/Science) 24115
\$ -	\$ 932,765	\$ 5,000	\$ -	\$ 27,415	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>932,765</u>	<u>5,000</u>	<u>-</u>	<u>27,415</u>	<u>-</u>
-	657,121	1,771	-	26,573	-
-	246,901	-	-	-	-
-	-	-	-	-	-
-	28,743	56	-	842	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>932,765</u>	<u>1,827</u>	<u>-</u>	<u>27,415</u>	<u>-</u>
-	-	3,173	-	-	-
15,000	133,894	-	-	14,332	(14,492)
<u>\$ 15,000</u>	<u>\$ 133,894</u>	<u>\$ 3,173</u>	<u>\$ -</u>	<u>\$ 14,332</u>	<u>\$ (14,492)</u>

STATE OF NEW MEXICO
 Grants-Cibola County Schools
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Year Ended June 30, 2013

	Special Revenue			
	Fresh Fruits & Vegetables USDA 24118	Title I 1003g Grant 24124	Learn & Services (CNCS) 24126	Title IV Drug Free Schools & Comm/Ed 24128
<i>Revenues</i>				
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	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balances - beginning	<u>294</u>	<u>264</u>	<u>(7,014)</u>	<u>7,100</u>
<i>Fund balances - ending</i>	<u>\$ 294</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 24133	Comprehensive School Reform 24135	Class Size Reduction Act 24137	Reading Excellence 24147	Title V Innovative Education Program 24150	English Language Acquisition 24153
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,689
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	24,689
-	-	-	-	-	-
-	-	-	-	-	23,930
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	759
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	24,689
-	-	-	-	-	-
14,057	-	(2,393)	(194)	(1,476)	-
\$ 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, 2013

	Special Revenue			
	Teacher/Principal Training & Recruiting 24154	Indian Education Title VII 24155	Safe & Drug Free Schools & Communities 24157	Rural & Low Income Schools 24160
<i>Revenues</i>				
Federal flowthrough	\$ 376,762	\$ 351,873	\$ -	\$ 78,984
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>376,762</u>	<u>351,873</u>	<u>-</u>	<u>78,984</u>
<i>Expenditures</i>				
Current				
Instruction	360,356	341,061	-	16,114
Support services				
Students	-	-	-	60,443
Instruction	-	-	-	-
General administration	11,576	10,812	-	2,427
School administration	4,830	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>376,762</u>	<u>351,873</u>	<u>-</u>	<u>78,984</u>
Net change in fund balances	-	-	-	-
Fund balances - beginning	<u>86,904</u>	<u>90,359</u>	<u>(101,790)</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 24162	Reading First 24167	Carl D. Perkins Tech Prep. - PY Unliq. Obligations 24169	Carl D. Perkins Secondary - Current 24174	Carl D. Perkins Redistribution Career and Technical Ed. 24176	Carl D. Perkins HSTW - Current 24180
\$ -	\$ -	\$ -	\$ 50,906	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	50,906	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	30,841	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,740	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	18,325	-	-
-	-	-	50,906	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(113,740)	(37,106)	(22,403)	372	(560)	-
<u>\$ (113,740)</u>	<u>\$ (37,106)</u>	<u>\$ (22,403)</u>	<u>\$ 372</u>	<u>\$ (560)</u>	<u>\$ -</u>

STATE OF NEW MEXICO
 Grants-Cibola County Schools
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Year Ended June 30, 2013

	Special Revenue			
	Carl D. Perkins HSTW - PY Unliq. Obligations 24181	Title I - IASA - Federal Stimulus 24201	Entitlement IDEA- B - Federal Stimulus 24206	SIG School Improvement 24224
<i>Revenues</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ 1,147,612
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,147,612</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	763,729
Support services				
Students	-	-	-	143,597
Instruction	-	-	-	6,270
General administration	-	-	-	77,135
School administration	-	-	-	150,386
Food services operations	-	-	-	-
Capital outlay	-	-	-	6,495
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,147,612</u>
Net change in fund balances	-	-	-	-
Fund balances - beginning	<u>22,297</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - ending</i>	<u>\$ 22,297</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Title IX Indian Ed 25115	Impact Aid Special Education 25145	Impact Aid Indian Education 25147	GRADS Child Care CYFD 25149	Title XIX Medicaid 3/21 Years 25153	Bilingual Ed Dev & Implementation Grant 25161
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	209,496	736,280	-	249,657	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	369	-	-	-
-	209,496	736,649	-	249,657	-
-	59,052	521,831	-	34,666	-
-	113,976	317,554	-	126,283	-
-	-	-	-	-	-
-	5,472	102,506	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	178,500	941,891	-	160,949	-
-	30,996	(205,242)	-	88,708	-
1,135	45,847	742,886	5,468	204,113	(7,421)
\$ 1,135	\$ 76,843	\$ 537,644	\$ 5,468	\$ 292,821	\$ (7,421)

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, 2013

	Special Revenue			
	TANF/GRADS HSD 25162	Indian Education Formula Grant 25184	ROTC 25200	GEAR UP NM State Initiative 25205
<i>Revenues</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	85,883	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	191,518
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	-	85,883	191,518
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	72,839	142,636
Support services				
Students	-	-	-	13,202
Instruction	-	-	-	35,680
General administration	-	-	2,309	-
School administration	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	75,148	191,518
Net change in fund balances	-	-	10,735	-
Fund balances - beginning	-	(91,865)	116,677	-
<i>Fund balances - ending</i>	\$ -	\$ (91,865)	\$ 127,412	\$ -

The accompanying notes are an integral part of these financial statements

Special Revenue

Arts in Education 25221	US West Foundation 26133	Save the Children 26143	Dual Credit Instruction 27103	2012 School Bus Replacement 27104	TANF PED School-aged Child Care 27115
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	68,034	-	-	-
-	-	-	10,207	90,771	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>68,034</u>	<u>10,207</u>	<u>90,771</u>	<u>-</u>
-	-	-	-	-	-
-	-	42,353	9,886	-	-
-	-	-	-	-	-
-	-	34,599	-	-	-
-	-	-	321	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	90,771	-
<u>-</u>	<u>-</u>	<u>76,952</u>	<u>10,207</u>	<u>90,771</u>	<u>-</u>
-	-	-	-	-	-
-	-	(8,918)	-	-	-
<u>(161,004)</u>	<u>75</u>	<u>11,413</u>	<u>(175)</u>	<u>-</u>	<u>61,844</u>
<u>\$ (161,004)</u>	<u>\$ 75</u>	<u>\$ 2,495</u>	<u>\$ (175)</u>	<u>\$ -</u>	<u>\$ 61,844</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, 2013

	Special Revenue			
	Technology for Education PED 27117	TANF - Full Day Kindergarten 27136	Incentives for School Impr Act PED 27138	Libraries - G.O. Bonds - Laws of NM 2005 27145
<i>Revenues</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
Net change in fund balances	-	-	-	-
Fund balances - beginning	-	(20,674)	75,452	135
<i>Fund balances - ending</i>	\$ -	\$ (20,674)	\$ 75,452	\$ 135

The accompanying notes are an integral part of these financial statements

Special Revenue

Federal Relief 27147	Pre - K Initiative 27149	Indian Education Act 27150	Mid-School Tutoring & Student Enhancement 27153	Breakfast in the Classroom 27155	School Improvement Framework 27164
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	229,110	71,280	-	47,487	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>229,110</u>	<u>71,280</u>	<u>-</u>	<u>47,487</u>	<u>-</u>
-	222,070	44,859	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	7,040	1,422	-	1,391	-
-	-	-	-	-	-
-	-	-	-	46,096	-
-	-	-	-	-	-
<u>-</u>	<u>229,110</u>	<u>46,281</u>	<u>-</u>	<u>47,487</u>	<u>-</u>
-	-	24,999	-	-	-
<u>6,000</u>	<u>-</u>	<u>(51,571)</u>	<u>20,040</u>	<u>384</u>	<u>(1,391)</u>
<u>\$ 6,000</u>	<u>\$ -</u>	<u>\$ (26,572)</u>	<u>\$ 20,040</u>	<u>\$ 384</u>	<u>\$ (1,391)</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, 2013

Special Revenue

	2010 GOB Instructional Materials 27171	GOB School Busses Purchased 27172	Science Instruction Materials K-12 27176	Library Books 27549
<i>Revenues</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	24,836	-	39,739	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>24,836</u>	<u>-</u>	<u>39,739</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	24,836	-	38,518	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	1,221	-
School administration	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>24,836</u>	<u>-</u>	<u>39,739</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balances - beginning	-	-	-	10,828
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,828</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, 2013

	Special Revenue			Capital Projects
	GRADS - Instruction 28190	Private Dir Grants 29102	RE: Learning New Mexico 29112	Special Capital Outlay State 31400
<i>Revenues</i>				
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	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
Net change in fund balances	-	-	-	-
Fund balances - beginning	1,672	58	1,025	(47,865)
<i>Fund balances - ending</i>	\$ 1,672	\$ 58	\$ 1,025	\$ (47,865)

The accompanying notes are an integral part of these financial statements

Capital Projects

<u>Energy Efficiency Act 31800</u>	<u>Public School Capital Outlay 20% 32100</u>	<u>Total Nonmajor Governmental Funds</u>
\$ -	\$ -	\$ 4,782,798
-	-	1,281,316
-	-	68,034
-	-	513,430
-	-	191,518
-	-	743,233
-	-	751
<u>-</u>	<u>-</u>	<u>7,581,080</u>
-	-	3,754,016
-	-	1,021,956
-	-	76,549
-	-	255,772
-	-	155,216
-	-	2,069,711
<u>-</u>	<u>-</u>	<u>121,306</u>
<u>-</u>	<u>-</u>	<u>7,454,526</u>
-	-	126,554
<u>(15,094)</u>	<u>(221)</u>	<u>1,781,052</u>
<u>\$ (15,094)</u>	<u>\$ (221)</u>	<u>\$ 1,907,606</u>

STATE OF NEW MEXICO

Statement B-1

Grants-Cibola County Schools

Food Service Special Revenue Fund (21000)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	1,574,870	1,574,870	1,662,161	87,291
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	502,116	502,116	428,119	(73,997)
Investment income	358	358	382	24
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>2,077,344</u>	<u>2,077,344</u>	<u>2,090,662</u>	<u>13,318</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	2,172,344	2,166,629	1,903,687	262,942
Capital outlay	-	5,715	5,715	-
<i>Total expenditures</i>	<u>2,172,344</u>	<u>2,172,344</u>	<u>1,909,402</u>	<u>262,942</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(95,000)</u>	<u>(95,000)</u>	<u>181,260</u>	<u>276,260</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	95,000	95,000	-	(95,000)
<i>Total other financing sources (uses)</i>	<u>95,000</u>	<u>95,000</u>	<u>-</u>	<u>(95,000)</u>
<i>Net change in fund balances</i>	-	-	181,260	181,260
<i>Fund balances - beginning of year</i>	-	-	407,228	407,228
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 588,488</u>	<u>\$ 588,488</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 181,260
Adjustments to revenues for federal flowthrough grant.				124,631
Adjustments to expenditures for food service program.				(119,928)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 185,963</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 (22000)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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	115,000	115,000	108,678	(6,322)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>115,000</u>	<u>115,000</u>	<u>108,678</u>	<u>(6,322)</u>
<i>Expenditures</i>				
Current				
Instruction	265,000	265,000	149,874	115,126
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>265,000</u>	<u>265,000</u>	<u>149,874</u>	<u>115,126</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(150,000)</u>	<u>(150,000)</u>	<u>(41,196)</u>	<u>108,804</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	150,000	150,000	-	(150,000)
<i>Total other financing sources (uses)</i>	<u>150,000</u>	<u>150,000</u>	<u>-</u>	<u>(150,000)</u>
<i>Net change in fund balances</i>	-	-	(41,196)	(41,196)
<i>Fund balances - beginning of year</i>	-	-	168,165	168,165
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 126,969</u>	<u>\$ 126,969</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (41,196)
Adjustments to revenues for fees receivable				2,778
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (38,418)</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 (23000)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	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	112,000	112,000	203,658	91,658
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>112,000</u>	<u>112,000</u>	<u>203,658</u>	<u>91,658</u>
<i>Expenditures</i>				
Current				
Instruction	178,913	178,913	168,141	10,772
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>178,913</u>	<u>178,913</u>	<u>168,141</u>	<u>10,772</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(66,913)</u>	<u>(66,913)</u>	<u>35,517</u>	<u>102,430</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	66,913	66,913	-	(66,913)
<i>Total other financing sources (uses)</i>	<u>66,913</u>	<u>66,913</u>	<u>-</u>	<u>(66,913)</u>
<i>Net change in fund balances</i>	-	-	35,517	35,517
<i>Fund balances - beginning of year</i>	-	-	127,372	127,372
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 162,889</u>	<u>\$ 162,889</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 35,517
No adjustments to revenues.				-
Adjustments to expenditures for instructional expenses				(959)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 34,558</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 (24104)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	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>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

Grants-Cibola County Schools

Title I Program Improvement IASA Special Revenue Fund (24105)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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>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 (24106)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	783,342	937,133	895,799	(41,334)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>783,342</u>	<u>937,133</u>	<u>895,799</u>	<u>(41,334)</u>
<i>Expenditures</i>				
Current				
Instruction	570,938	657,089	657,085	4
Support services				
Students	188,336	251,250	247,975	3,275
Instruction	-	-	-	-
General administration	24,068	28,794	28,743	51
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>783,342</u>	<u>937,133</u>	<u>933,803</u>	<u>3,330</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(38,004)	(38,004)
<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>	-	-	(38,004)	(38,004)
<i>Fund balances - beginning of year</i>	-	-	(14,781)	(14,781)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (52,785)</u>	<u>\$ (52,785)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (38,004)
Adjustments to revenues for federal flowthrough grant.				36,966
Adjustments to expenditures for salaries.				1,038
<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-7

Grants-Cibola County Schools

Discretionary IDEA-B Special Revenue Fund (24107)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	5,000	5,000	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	4,846	1,771	3,075
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	154	56	98
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,000</u>	<u>1,827</u>	<u>3,173</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>3,173</u>	<u>3,173</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	3,173	3,173
<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>\$ 3,173</u>	<u>\$ 3,173</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 3,173
Adjustments to revenues for federal flowthrough grant.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 3,173</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-8

Grants-Cibola County Schools

IDEA-B Competitive Special Revenue Fund (24108)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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-9

Grants-Cibola County Schools

Preschool IDEA-B Special Revenue Fund (24109)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	23,384	27,414	28,736	1,322
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>23,384</u>	<u>27,414</u>	<u>28,736</u>	<u>1,322</u>
<i>Expenditures</i>				
Current				
Instruction	22,666	26,572	24,869	1,703
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	718	842	842	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>23,384</u>	<u>27,414</u>	<u>25,711</u>	<u>1,703</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	3,025	3,025
<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>	-	-	3,025	3,025
<i>Fund balances - beginning of year</i>	-	-	(14,205)	(14,205)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,180)</u>	<u>\$ (11,180)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 3,025
Adjustments to revenues for federal flowthrough grant.				(1,321)
Adjustments to expenditures for salaries.				(1,704)
<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

Title II IASA (Math/Science) Special Revenue Fund (24115)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	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>(14,492)</u>	<u>(14,492)</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>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-11

Grants-Cibola County Schools

Fresh Fruits & Vegetables USDA Special Revenue Fund (24118)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	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>294</u>	<u>294</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 294</u>	<u>\$ 294</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
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 (24124)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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 (24126)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	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>(7,014)</u>	<u>(7,014)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,014)</u>	<u>\$ (7,014)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-14

Grants-Cibola County Schools

Title IV Drug Free Schools & Comm/Ed Special Revenue Fund (24128)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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 (24133)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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>14,057</u>	<u>14,057</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,057</u>	<u>\$ 14,057</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

Grants-Cibola County Schools

Comprehensive School Reform Special Revenue Fund (24135)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	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 (24137)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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>(2,393)</u>	<u>(2,393)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,393)</u>	<u>\$ (2,393)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-18

Grants-Cibola County Schools

Reading Excellence Special Revenue Fund (24147)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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 (24150)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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>(1,476)</u>	<u>(1,476)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,476)</u>	<u>\$ (1,476)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-20

Grants-Cibola County Schools

English Language Acquisition Special Revenue Fund (24153)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	28,850	41,129	14,612	(26,517)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>28,850</u>	<u>41,129</u>	<u>14,612</u>	<u>(26,517)</u>
<i>Expenditures</i>				
Current				
Instruction	27,964	39,998	23,930	16,068
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	886	1,131	759	372
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>28,850</u>	<u>41,129</u>	<u>24,689</u>	<u>16,440</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(10,077)	(10,077)
<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>	-	-	(10,077)	(10,077)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,077)</u>	<u>\$ (10,077)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (10,077)
Adjustments to revenues for flowthrough grants.				10,077
No adjustments to expenditures				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-21

Grants-Cibola County Schools

Teacher/Principal Training & Recruiting Special Revenue Fund (24154)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	314,049	473,475	440,707	(32,768)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>314,049</u>	<u>473,475</u>	<u>440,707</u>	<u>(32,768)</u>
<i>Expenditures</i>				
Current				
Instruction	304,400	396,735	359,024	37,711
Support services				
Students	-	57,361	-	57,361
Instruction	-	-	-	-
General administration	9,649	14,548	11,576	2,972
School administration	-	4,831	4,830	1
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>314,049</u>	<u>473,475</u>	<u>375,430</u>	<u>98,045</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	65,277	65,277
<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>	-	-	65,277	65,277
<i>Fund balances - beginning of year</i>	-	-	(153,185)	(153,185)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (87,908)</u>	<u>\$ (87,908)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 65,277
Adjustments to revenues for federal flowthrough grant.				(63,945)
Adjustments to expenditures for salaries.				(1,332)
<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 (24155)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	351,947	278,838	(73,109)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>351,947</u>	<u>278,838</u>	<u>(73,109)</u>
<i>Expenditures</i>				
Current				
Instruction	-	341,061	338,330	2,731
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	10,886	10,812	74
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>351,947</u>	<u>349,142</u>	<u>2,805</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(70,304)</u>	<u>(70,304)</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>(70,304)</u>	<u>(70,304)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>91,724</u>	<u>91,724</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,420</u>	<u>\$ 21,420</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (70,304)
Adjustments to revenue for reimbursement basis grant				73,035
Adjustments to expenditures for salaries.				(2,731)
<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-23

Grants-Cibola County Schools

Safe & Drug Free Schools & Communities Special Revenue Fund (24157)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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)	-	-	-	-
<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>(101,790)</u>	<u>(101,790)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (101,790)</u>	<u>\$ (101,790)</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-24

Grants-Cibola County Schools

Rural & Low Income Schools Special Revenue Fund (24160)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	60,076	86,963	118,452	31,489
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>60,076</u>	<u>86,963</u>	<u>118,452</u>	<u>31,489</u>
<i>Expenditures</i>				
Current				
Instruction	-	22,062	12,372	9,690
Support services				
Students	58,230	62,229	60,443	1,786
Instruction	-	-	-	-
General administration	1,846	2,672	2,427	245
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>60,076</u>	<u>86,963</u>	<u>75,242</u>	<u>11,721</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	43,210	43,210
<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>	-	-	43,210	43,210
<i>Fund balances - beginning of year</i>	-	-	(79,351)	(79,351)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (36,141)</u>	<u>\$ (36,141)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 43,210
Adjustments to revenues for federal flowthrough grant.				(39,468)
Adjustments to expenditures for salaries and supplies and materials.				(3,742)
<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 (24162)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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>	-	-	(113,740)	(113,740)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (113,740)	\$ (113,740)
<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-26

Grants-Cibola County Schools

Reading First Special Revenue Fund (24167)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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 (24169)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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 (24174)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	51,011	56,679	48,135	(8,544)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>51,011</u>	<u>56,679</u>	<u>48,135</u>	<u>(8,544)</u>
<i>Expenditures</i>				
Current				
Instruction	32,044	36,613	30,610	6,003
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	1,567	1,741	1,740	1
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	17,400	18,325	18,325	-
<i>Total expenditures</i>	<u>51,011</u>	<u>56,679</u>	<u>50,675</u>	<u>6,004</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(2,540)	(2,540)
<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>	-	-	(2,540)	(2,540)
<i>Fund balances - beginning of year</i>	-	-	(43,240)	(43,240)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (45,780)</u>	<u>\$ (45,780)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (2,540)
Adjustments to revenues for federal flowthrough grant.				2,771
Adjustments to expenditures for salaries.				(231)
<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 (24176)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	9,911	239	(9,672)
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>9,911</u>	<u>239</u>	<u>(9,672)</u>
<i>Expenditures</i>				
Current				
Instruction	-	9,606	-	9,606
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	305	-	305
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>9,911</u>	<u>-</u>	<u>9,911</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>239</u>	<u>239</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>	-	-	239	239
<i>Fund balances - beginning of year</i>	-	-	(799)	(799)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (560)</u>	<u>\$ (560)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 239
Adjustments to revenues for federal flowthrough grant.				(239)
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-30

Grants-Cibola County Schools

Carl D. Perkins HSTW - Current Special Revenue Fund (24180)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	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)	-	-	-	-
<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-31

Grants-Cibola County Schools

Carl D. Perkins HSTW - PY Unliq. Obligations Special Revenue Fund (24181)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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 (24201)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	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>2,250</u>	<u>2,250</u>
<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>				\$ -
No adjustments to revenue.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

Grants-Cibola County Schools

Entitlement IDEA-B - Federal Stimulus Special Revenue Fund (24206)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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>70</u>	<u>70</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70</u>	<u>\$ 70</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-34

Grants-Cibola County Schools

SIG School Improvement Special Revenue Fund (24224)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	1,015,067	1,319,807	1,267,076	(52,731)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>1,015,067</u>	<u>1,319,807</u>	<u>1,267,076</u>	<u>(52,731)</u>
<i>Expenditures</i>				
Current				
Instruction	619,729	856,785	765,748	91,037
Support services				
Students	215,967	211,025	143,597	67,428
Instruction	-	8,928	6,270	2,658
General administration	68,352	83,198	77,135	6,063
School administration	111,019	153,376	151,773	1,603
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	6,495	6,495	-
<i>Total expenditures</i>	<u>1,015,067</u>	<u>1,319,807</u>	<u>1,151,018</u>	<u>168,789</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	116,058	116,058
<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>	-	-	116,058	116,058
<i>Fund balances - beginning of year</i>	-	-	(294,572)	(294,572)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (178,514)</u>	<u>\$ (178,514)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 116,058
Adjustments to revenues for federal flowthrough grants.				(119,464)
Adjustments to expenditures for salaries, supplies and materials.				<u>3,406</u>
<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

Title IX Indian Ed Special Revenue Fund (25115)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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-36

Grants-Cibola County Schools

Impact Aid Special Education Special Revenue Fund (25145)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	178,513	210,114	31,601
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	178,513	210,114	31,601
<i>Expenditures</i>				
Current				
Instruction	-	62,428	59,052	3,376
Support services				
Students	-	113,973	113,186	787
Instruction	-	-	-	-
General administration	-	5,486	5,472	14
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	181,887	177,710	4,177
<i>Excess (deficiency) of revenues over expenditures</i>	-	(3,374)	32,404	35,778
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	3,374	-	(3,374)
<i>Total other financing sources (uses)</i>	-	3,374	-	(3,374)
<i>Net change in fund balances</i>	-	-	32,404	32,404
<i>Fund balances - beginning of year</i>	-	-	50,512	50,512
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 82,916	\$ 82,916
<i>Net change in fund balance (Budget Basis)</i>				\$ 32,404
Adjustments to revenues for federal direct grant contracts.				(618)
Adjustments to expenditures for salaries.				(790)
<i>Net change in fund balance (GAAP Basis)</i>				\$ 30,996

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-37

Grants-Cibola County Schools

Impact Aid Indian Education Special Revenue Fund (25147)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	388,125	388,125	759,923	371,798
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	369	369
<i>Total revenues</i>	<u>388,125</u>	<u>388,125</u>	<u>760,292</u>	<u>372,167</u>
<i>Expenditures</i>				
Current				
Instruction	572,987	572,987	517,691	55,296
Support services				
Students	327,112	327,112	317,554	9,558
Instruction	-	-	-	-
General administration	149,901	149,902	102,506	47,396
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>1,050,000</u>	<u>1,050,001</u>	<u>937,751</u>	<u>112,250</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(661,875)</u>	<u>(661,876)</u>	<u>(177,459)</u>	<u>484,417</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	661,875	661,876	-	(661,876)
<i>Total other financing sources (uses)</i>	<u>661,875</u>	<u>661,876</u>	<u>-</u>	<u>(661,876)</u>
<i>Net change in fund balances</i>	-	-	(177,459)	(177,459)
<i>Fund balances - beginning of year</i>	-	-	732,129	732,129
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 554,670</u>	<u>\$ 554,670</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (177,459)
Adjustments to revenues for federal direct grant contracts.				(23,643)
Adjustments to expenditures for salaries.				(4,140)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (205,242)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-38

Grants-Cibola County Schools

GRADS Child Care CYFD Special Revenue Fund (25149)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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>	-	-	5,468	5,468
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 5,468	\$ 5,468
<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-39

Grants-Cibola County Schools

Title XIX Medicaid 3/21 Years Special Revenue Fund (25153)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	209,000	209,000	247,047	38,047
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>209,000</u>	<u>209,000</u>	<u>247,047</u>	<u>38,047</u>
<i>Expenditures</i>				
Current				
Instruction	34,859	34,859	34,348	511
Support services				
Students	174,141	174,141	126,283	47,858
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>209,000</u>	<u>209,000</u>	<u>160,631</u>	<u>48,369</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	86,416	86,416
<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>	-	-	86,416	86,416
<i>Fund balances - beginning of year</i>	-	-	166,947	166,947
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 253,363</u>	<u>\$ 253,363</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 86,416
Adjustments to revenues for federal direct grant contracts.				2,610
Adjustments to expenditures for salaries and supplies and materials.				(318)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 88,708</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-40

Grants-Cibola County Schools

Bilingual Ed Dev & Implementation Grant Special Revenue Fund (25161)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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>	-	-	(7,421)	(7,421)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (7,421)	\$ (7,421)
<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-41

Grants-Cibola County Schools

TANF/GRADS HSD Special Revenue Fund (25162)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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)	-	-	-	-
<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-42

Grants-Cibola County Schools

Indian Education Formula Grant Special Revenue Fund (25184)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	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>	-	-	(91,865)	(91,865)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (91,865)	\$ (91,865)
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-43

Grants-Cibola County Schools

ROTC Special Revenue Fund (25200)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	123,776	78,856	(44,920)
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>123,776</u>	<u>78,856</u>	<u>(44,920)</u>
<i>Expenditures</i>				
Current				
Instruction	-	119,852	72,676	47,176
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	3,924	2,309	1,615
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>123,776</u>	<u>74,985</u>	<u>48,791</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>3,871</u>	<u>3,871</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>3,871</u>	<u>3,871</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>117,906</u>	<u>117,906</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 121,777</u>	<u>\$ 121,777</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 3,871
Adjustments to revenues for flowthrough grant.				7,027
Adjustments to expenditures for salaries.				(163)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 10,735</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-44

Grants-Cibola County Schools

GEAR UP NM State Initiative Special Revenue Fund (25205)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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	-	225,000	139,219	(85,781)
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	225,000	139,219	(85,781)
<i>Expenditures</i>				
Current				
Instruction	-	142,634	131,005	11,629
Support services				
Students	-	13,202	13,202	-
Instruction	-	69,164	35,680	33,484
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	225,000	179,887	45,113
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(40,668)	(40,668)
<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>	-	-	(40,668)	(40,668)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (40,668)	\$ (40,668)
<i>Net change in fund balance (Budget Basis)</i>				\$ (40,668)
Adjustments to revenues for flowthrough grant.				52,299
Adjustment to expenditures for salaries and supplies.				(11,631)
<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-45

Grants-Cibola County Schools

Arts in Education Special Revenue Fund (25221)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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>	-	-	(161,004)	(161,004)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (161,004)	\$ (161,004)
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-46

Grants-Cibola County Schools

US West Foundation Special Revenue Fund (26133)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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>	-	-	75	75
<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-47

Grants-Cibola County Schools

Save the Children Special Revenue Fund (26143)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	85,434	78,972	(6,462)
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	85,434	78,972	(6,462)
<i>Expenditures</i>				
Current				
Instruction	-	45,723	41,196	4,527
Support services				
Students	-	-	-	-
Instruction	-	39,711	34,599	5,112
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	85,434	75,795	9,639
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	3,177	3,177
<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>	-	-	3,177	3,177
<i>Fund balances - beginning of year</i>	-	-	3,257	3,257
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 6,434	\$ 6,434
<i>Net change in fund balance (Budget Basis)</i>				\$ 3,177
Adjustments to revenues for local grant.				(10,938)
Adjustments to expenditures for salaries.				(1,157)
<i>Net change in fund balance (GAAP Basis)</i>				\$ (8,918)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-48

Grants-Cibola County Schools

Dual Credit Instruction Special Revenue Fund (27103)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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	-	10,207	10,207	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,207</u>	<u>10,207</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	9,886	9,886	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	321	321	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,207</u>	<u>10,207</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>	-	-	(175)	(175)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (175)</u>	<u>\$ (175)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustment 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

2012 School Bus Replacement Special Revenue Fund (27104)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	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	-	90,771	90,771	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>90,771</u>	<u>90,771</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	-	90,771	90,771	-
<i>Total expenditures</i>	<u>-</u>	<u>90,771</u>	<u>90,771</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>-</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-50

Grants-Cibola County Schools

TANF PED School-aged Child Care Special Revenue Fund (27115)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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>61,844</u>	<u>61,844</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,844</u>	<u>\$ 61,844</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-51

Grants-Cibola County Schools

Technology for Education PED Special Revenue Fund (27117)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	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)	-	-	-	-
<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 - Full Day Kindergarten Special Revenue Fund (27136)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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>	-	-	(20,674)	(20,674)
<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-53

Grants-Cibola County Schools

Incentives for School Impr Act PED Special Revenue Fund (27138)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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>	-	-	75,452	75,452
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,452</u>	<u>\$ 75,452</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-54

Grants-Cibola County Schools

Libraries - G.O. Bonds - Laws of NM 2005 Special Revenue Fund (27145)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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-55

Grants-Cibola County Schools

Federal Relief Special Revenue Fund (27147)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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>	-	-	6,000	6,000
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,000</u>	<u>\$ 6,000</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-56

Grants-Cibola County Schools

Pre - K Initiative Special Revenue Fund (27149)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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	231,840	231,840	216,961	(14,879)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>231,840</u>	<u>231,840</u>	<u>216,961</u>	<u>(14,879)</u>
<i>Expenditures</i>				
Current				
Instruction	224,716	224,716	221,653	3,063
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	7,124	7,124	7,040	84
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>231,840</u>	<u>231,840</u>	<u>228,693</u>	<u>3,147</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(11,732)	(11,732)
<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>	-	-	(11,732)	(11,732)
<i>Fund balances - beginning of year</i>	-	-	(56,406)	(56,406)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (68,138)</u>	<u>\$ (68,138)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (11,732)
Adjustments to revenues for State flowthrough grant.				12,149
Adjustments to expenditures for salaries.				(417)
<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

Indian Education Act Special Revenue Fund (27150)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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	59,075	9,075
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>50,000</u>	<u>59,075</u>	<u>9,075</u>
<i>Expenditures</i>				
Current				
Instruction	-	48,414	44,929	3,485
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	1,586	1,422	164
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>46,351</u>	<u>3,649</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>12,724</u>	<u>12,724</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>	-	-	12,724	12,724
<i>Fund balances - beginning of year</i>	-	-	(76,174)	(76,174)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (63,450)</u>	<u>\$ (63,450)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 12,724
Adjustments to revenues for state flowthrough grant.				12,205
Adjustments to expenditures for salaries.				70
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 24,999</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-58

Grants-Cibola County Schools

Mid-School Tutoring & Student Enhancement Special Revenue Fund (27153)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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-59

Grants-Cibola County Schools

Breakfast in the Classroom Special Revenue Fund (27155)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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	-	47,487	16,769	(30,718)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>47,487</u>	<u>16,769</u>	<u>(30,718)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	1,391	1,391	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	46,096	46,096	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>47,487</u>	<u>47,487</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(30,718)</u>	<u>(30,718)</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>	-	-	(30,718)	(30,718)
<i>Fund balances - beginning of year</i>	-	-	(16,385)	(16,385)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (47,103)</u>	<u>\$ (47,103)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (30,718)
Adjustments to revenues for state flowthrough grant.				30,718
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

School Improvement Framework Special Revenue Fund (27164)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	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-61

Grants-Cibola County Schools

2010 GOB Instructional Materials Special Revenue Fund (27171)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	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	-	25,657	-	(25,657)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	25,657	-	(25,657)
<i>Expenditures</i>				
Current				
Instruction	-	24,844	24,836	8
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	813	-	813
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	25,657	24,836	821
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(24,836)	(24,836)
<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>	-	-	(24,836)	(24,836)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (24,836)	\$ (24,836)
<i>Net change in fund balance (Budget Basis)</i>				\$ (24,836)
Adjustment to revenues for state grants.				24,836
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-62

Grants-Cibola County Schools

GOB School Buses Purchased Special Revenue Fund (27172)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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	-	-	252,000	252,000
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>252,000</u>	<u>252,000</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>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>	-	-	252,000	252,000
<i>Fund balances - beginning of year</i>	-	-	(252,000)	(252,000)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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-63

Grants-Cibola County Schools

Science Instruction Materials K-12 Special Revenue Fund (27176)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	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	-	49,411	-	(49,411)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>49,411</u>	<u>-</u>	<u>(49,411)</u>
<i>Expenditures</i>				
Current				
Instruction	-	47,893	38,518	9,375
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	1,518	1,221	297
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>49,411</u>	<u>39,739</u>	<u>9,672</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(39,739)</u>	<u>(39,739)</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>(39,739)</u>	<u>(39,739)</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>\$ (39,739)</u>	<u>\$ (39,739)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (39,739)
Adjustments to revenues for state grants.				39,739
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-64

Grants-Cibola County Schools

Library Books Special Revenue Fund (27549)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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>10,828</u>	<u>10,828</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,828</u>	<u>\$ 10,828</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-65

Grants-Cibola County Schools

Health Dept - Child Care Center Special Revenue Fund (28117)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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>	-	-	98,716	98,716
<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>				\$ -
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-66

Grants-Cibola County Schools

Coordinated Approach to Child Health Special Revenue Fund (28140)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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-67

Grants-Cibola County Schools

Center for Teaching Excellence Special Revenue Fund (28156)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	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>	-	-	(2,750)	(2,750)
<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-68

Grants-Cibola County Schools

AP New Mexico Incentive Funding Special Revenue Fund (28168)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	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-69

Grants-Cibola County Schools

GEAR-UP CHE Special Revenue Fund (28178)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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	-	-	76,468	76,468
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>76,468</u>	<u>76,468</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>76,468</u>	<u>76,468</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>	-	-	76,468	76,468
<i>Fund balances - beginning of year</i>	-	-	(146,598)	(146,598)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (70,130)</u>	<u>\$ (70,130)</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 76,468
Adjustments to revenues for state direct grant.				(76,468)
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-70

Grants-Cibola County Schools

GRADS Child Care Special Revenue Fund (28189)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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>2,159</u>	<u>2,159</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>				\$ -
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

GRADS - Instruction Special Revenue Fund (28190)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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>	-	-	1,672	1,672
<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>				\$ -
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

Private Dir Grants Special Revenue Fund (29102)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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-73

Grants-Cibola County Schools

RE: Learning New Mexico Special Revenue Fund (29112)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	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>	-	-	1,025	1,025
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,025	\$ 1,025
<i>Net change in fund balance (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-74

Grants-Cibola County Schools

Bond Building Capital Projects Fund (31100) (Major)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	1,807	1,807
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,807</u>	<u>1,807</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Operation and maintenance of plant	50,000	115,754	105,420	10,334
Capital outlay	4,010,036	3,944,282	1,282,573	2,661,709
Debt Services				
Bond principal payments	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>4,060,036</u>	<u>4,060,036</u>	<u>1,387,993</u>	<u>2,672,043</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(4,060,036)</u>	<u>(4,060,036)</u>	<u>(1,386,186)</u>	<u>2,673,850</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	3,610,036	3,610,036	-	(3,610,036)
Bond proceeds	450,000	450,000	1,878,923	1,428,923
<i>Total other financing sources (uses)</i>	<u>4,060,036</u>	<u>4,060,036</u>	<u>1,878,923</u>	<u>(2,181,113)</u>
<i>Net change in fund balances</i>	-	-	492,737	492,737
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,050,706</u>	<u>3,050,706</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,543,443</u>	<u>\$ 3,543,443</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 492,737
Adjustment to revenues for bond refunding and premium.				126,735
Adjustments to expenditures for capital outlay and bond issuance costs.				172,355
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 791,827</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-75

Grants-Cibola County Schools

Public School Capital Outlay Capital Projects Fund (31200) (Major)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	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)	-	-	1,141,337	(1,141,337)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>1,141,337</u>	<u>(1,141,337)</u>
<i>Net change in fund balances</i>	-	-	1,141,337	(1,141,337)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,127,356)</u>	<u>(1,127,356)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,981</u>	<u>\$ 13,981</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 1,141,337
Adjustments to revenues for PSFA award capital outlay.				2,297,858
Adjustments to expenditures for PSFA award capital outlay.				(2,297,858)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 1,141,337</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-76

Grants-Cibola County Schools

Special Capital Outlay State Capital Projects Fund (31400)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	232,228	232,228
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	-	232,228	232,228
<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>	-	-	232,228	232,228
<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>	-	-	232,228	232,228
<i>Fund balances - beginning of year</i>	-	-	(280,093)	(280,093)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (47,865)	\$ (47,865)
<i>Net change in fund balance (Budget Basis)</i>				\$ 232,228
Adjustments to revenues for state sources revenues.				(232,228)
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-77

Grants-Cibola County Schools

Capital Improvements SB-9 Capital Projects Fund (31700) (Major)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ 596,856	\$ 596,856	\$ 562,882	\$ (33,974)
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	699,201	1,230,323	718,271	(512,052)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>1,296,057</u>	<u>1,827,179</u>	<u>1,281,153</u>	<u>(546,026)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	9,000	8,999	5,722	3,277
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	201,131	584,253	288,819	295,434
Food services operations	-	-	-	-
Capital outlay	2,360,266	2,508,266	286,475	2,221,791
<i>Total expenditures</i>	<u>2,570,397</u>	<u>3,101,518</u>	<u>581,016</u>	<u>2,520,502</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,274,340)</u>	<u>(1,274,339)</u>	<u>700,137</u>	<u>1,974,476</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,274,340	1,274,339	-	(1,274,339)
<i>Total other financing sources (uses)</i>	<u>1,274,340</u>	<u>1,274,339</u>	<u>-</u>	<u>(1,274,339)</u>
<i>Net change in fund balances</i>	-	-	700,137	700,137
<i>Fund balances - beginning of year</i>	-	-	1,718,014	1,718,014
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,418,151</u>	<u>\$ 2,418,151</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 700,137
Adjustments to revenues for property tax and state sources revenues.				(300,669)
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 399,468</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-78

Grants-Cibola County Schools
 Energy Efficiency Act Capital Projects Fund (31800)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variations
	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-79

Grants-Cibola County Schools
 Public School Capital Outlay 20% Capital Projects Fund (32100)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	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>	-	-	(221)	(221)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (221)	\$ (221)
<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-80

Grants-Cibola County Schools

Debt Service Fund (41000) (Major)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ 2,296,036	\$ 2,296,036	\$ 1,917,218	\$ (378,818)
Intergovernmental revenue				
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>2,296,036</u>	<u>2,296,036</u>	<u>1,917,218</u>	<u>(378,818)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	22,960	22,960	19,079	3,881
School administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	3,240,563	3,240,563	1,755,000	1,485,563
Interest	541,036	541,036	529,165	11,871
<i>Total expenditures</i>	<u>3,804,559</u>	<u>3,804,559</u>	<u>2,303,244</u>	<u>1,501,315</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,508,523)</u>	<u>(1,508,523)</u>	<u>(386,026)</u>	<u>1,122,497</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,508,523	1,508,523	-	(1,508,523)
<i>Total other financing sources (uses)</i>	<u>1,508,523</u>	<u>1,508,523</u>	<u>-</u>	<u>(1,508,523)</u>
<i>Net change in fund balances</i>	-	-	(386,026)	(386,026)
<i>Fund balances - beginning of year</i>	-	-	2,141,005	2,141,005
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,754,979</u>	<u>\$ 1,754,979</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (386,026)
Adjustments to revenues for property tax revenue and bond refunding.				2,187,882
Adjustments to expenditures for bond refunding.				(2,070,000)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (268,144)</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, 2013

Statement C-1

	Operational 11000	Teacherege 12000	Pupil Transportation 13000	Instructional Materials 14000	General Fund Total
ASSETS					
<i>Current assets</i>					
Cash and cash equivalents	\$ 3,763,330	\$ 319,822	\$ 20,629	\$ 375,618	\$ 4,479,399
Property taxes receivable	26,214	-	-	-	26,214
Due from other governments	-	-	-	-	-
Other receivables	1,020	-	-	-	1,020
Inventory	124,861	-	-	-	124,861
Due from other funds	2,329,921	-	-	-	2,329,921
<i>Total assets</i>	<u>\$ 6,245,346</u>	<u>\$ 319,822</u>	<u>\$ 20,629</u>	<u>\$ 375,618</u>	<u>\$ 6,961,415</u>
LIABILITIES AND FUND BALANCES					
<i>Current liabilities</i>					
Accounts payable	\$ 91,065	\$ -	\$ 824	\$ -	\$ 91,889
Accrued payroll	528,350	-	20,961	-	549,311
Deferred revenue	14,975	-	-	-	14,975
<i>Total liabilities</i>	<u>634,390</u>	<u>-</u>	<u>21,785</u>	<u>-</u>	<u>656,175</u>
<i>Fund balances</i>					
Fund Balances					
Nonspendable					
Inventory	124,861	-	-	-	124,861
Prepaid expenses	-	-	-	-	-
Restricted for					
Teacher Housing	-	319,822	-	-	319,822
Instructional Materials	-	-	-	375,618	375,618
Spendable					
Committed for:					
Subsequent year expenditures	4,285,197	-	-	-	4,285,197
Emergency reserve	300,000	-	-	-	300,000
Unassigned	900,898	-	(1,156)	-	899,742
<i>Total fund balances</i>	<u>5,610,956</u>	<u>319,822</u>	<u>(1,156)</u>	<u>375,618</u>	<u>6,305,240</u>
<i>Total liabilities and fund balances</i>	<u>\$ 6,245,346</u>	<u>\$ 319,822</u>	<u>\$ 20,629</u>	<u>\$ 375,618</u>	<u>\$ 6,961,415</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, 2013

Statement C-2

	Operational 11000	Teacherage 12000	Pupil Transportation 13000	Instructional Materials 14000	General Fund Total
<i>Revenues:</i>					
Property taxes	\$ 130,680	\$ -	\$ -	\$ -	\$ 130,680
Intergovernmental revenue					
Federal direct	3,164,257	-	-	-	3,164,257
State flowthrough	667,338	-	64,158	239,057	970,553
State direct	23,961,387	-	-	-	23,961,387
Transportation distribution	-	-	1,045,165	-	1,045,165
Charges for services	17,066	32,077	-	-	49,143
Interest on investments	19,952	-	-	-	19,952
Miscellaneous	213,621	-	-	-	213,621
<i>Total revenues</i>	<u>28,174,301</u>	<u>32,077</u>	<u>1,109,323</u>	<u>239,057</u>	<u>29,554,758</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	15,446,460	-	-	7,884	15,454,344
Support services					
Students	3,738,736	-	-	-	3,738,736
Instruction	350,133	-	-	-	350,133
General administration	1,000,195	-	-	-	1,000,195
School administration	1,313,560	-	-	-	1,313,560
Central services	494,694	-	-	-	494,694
Operation and maintenance of plant	4,578,061	6,826	-	-	4,584,887
Student transportation	-	-	1,015,323	-	1,015,323
Other support services	20,748	-	-	-	20,748
Capital outlay	1,772,355	-	87,537	-	1,859,892
<i>Total expenditures</i>	<u>28,714,942</u>	<u>6,826</u>	<u>1,102,860</u>	<u>7,884</u>	<u>29,832,512</u>
<i>Other financing sources (uses):</i>					
Transfers in (out)	(1,141,337)	-	-	-	(1,141,337)
<i>Total other financing sources (uses)</i>	<u>(1,141,337)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,141,337)</u>
<i>Net change in fund balances</i>	(1,681,978)	25,251	6,463	231,173	(1,419,091)
<i>Fund balances - beginning 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>
<i>Fund balances - end of year</i>	<u>\$ 5,610,956</u>	<u>\$ 319,822</u>	<u>\$ (1,156)</u>	<u>\$ 375,618</u>	<u>\$ 6,305,240</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, 2013

	Budgeted Amounts		Actual	Variance with Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues:</i>				
Property taxes	\$ 131,537	\$ 131,537	\$ 126,379	\$ (5,158)
Intergovernmental revenue				
Federal direct	2,955,510	2,955,510	3,258,828	303,318
State flowthrough	278,750	278,750	666,318	387,568
State direct	24,225,189	24,225,189	23,961,387	(263,802)
Transportation distribution	-	-	-	-
Charges for services	13,200	13,200	17,066	3,866
Interest on investments	37,865	37,865	19,952	(17,913)
Miscellaneous	281,971	281,971	213,621	(68,350)
<i>Total revenues</i>	<u>27,924,022</u>	<u>27,924,022</u>	<u>28,263,551</u>	<u>339,529</u>
<i>Expenditures:</i>				
Current:				
Instruction	17,084,209	17,084,209	15,448,724	1,635,485
Support services				
Students	3,735,188	3,735,189	3,708,277	26,912
Instruction	377,139	377,139	350,133	27,006
General administration	1,039,910	1,039,908	1,006,242	33,666
School administration	1,480,204	1,480,204	1,313,560	166,644
Central services	497,623	497,623	487,114	10,509
Operation and maintenance of plant	5,210,383	5,210,385	4,596,095	614,290
Student transportation	-	-	-	-
Other support services	350,210	350,210	30,801	319,409
Capital outlay	2,458,529	2,458,529	1,788,801	669,728
<i>Total expenditures</i>	<u>32,233,395</u>	<u>32,233,396</u>	<u>28,729,747</u>	<u>3,503,649</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(4,309,373)</u>	<u>(4,309,374)</u>	<u>(466,196)</u>	<u>3,843,178</u>
<i>Other financing sources (uses):</i>				
Designated cash (budgeted cash increase)	4,309,373	4,309,374	-	(4,309,374)
Transfers out	-	-	(1,141,337)	(1,141,337)
<i>Total other financing sources (uses)</i>	<u>4,309,373</u>	<u>4,309,374</u>	<u>(1,141,337)</u>	<u>(5,450,711)</u>
<i>Net change in fund balances</i>	-	-	(1,607,533)	(1,607,533)
<i>Fund balances - beginning of year</i>	-	-	7,700,784	7,700,784
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,093,251</u>	<u>\$ 6,093,251</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (1,607,533)
Adjustments to revenues for gas taxes, property taxes, state flowthrough, and charges for services.				(89,250)
Adjustments to expenditures for salaries, general supplies and material, and other contract services.				14,805
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (1,681,978)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-4

Grants-Cibola County Schools

Teacherae Fund

Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	31,000	31,000	32,077	1,077
Interest on investments	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>31,000</u>	<u>31,000</u>	<u>32,077</u>	<u>1,077</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	300,362	300,362	6,826	293,536
Student transportation	-	-	-	-
Other support services	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>300,362</u>	<u>300,362</u>	<u>6,826</u>	<u>293,536</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(269,362)</u>	<u>(269,362)</u>	<u>25,251</u>	<u>294,613</u>
<i>Other financing sources (uses):</i>				
Designated cash (budgeted cash increase)	<u>269,362</u>	<u>269,362</u>	<u>-</u>	<u>(269,362)</u>
<i>Total other financing sources (uses)</i>	<u>269,362</u>	<u>269,362</u>	<u>-</u>	<u>(269,362)</u>
<i>Net change in fund balances</i>	-	-	25,251	25,251
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>294,571</u>	<u>294,571</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 319,822</u>	<u>\$ 319,822</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 25,251
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 25,251</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, 2013

	Budgeted Amounts			Variance with Favorable (Unfavorable)
	Original	Final	Actual	Final to Actual
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal direct	-	-	-	-
State flowthrough	-	151,695	64,158	(87,537)
State direct	-	-	-	-
Transportation distribution	1,053,598	957,629	1,045,165	87,536
Charges for services	-	-	-	-
Interest on investments	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,053,598</u>	<u>1,109,324</u>	<u>1,109,323</u>	<u>(1)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	1,053,598	1,021,787	1,010,063	11,724
Other support services	-	-	-	-
Capital outlay	-	87,537	87,537	-
<i>Total expenditures</i>	<u>1,053,598</u>	<u>1,109,324</u>	<u>1,097,600</u>	<u>11,724</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>11,723</u>	<u>11,723</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>	-	-	11,723	11,723
<i>Fund balances - beginning of year</i>	-	-	8,906	8,906
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,629</u>	<u>\$ 20,629</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 11,723
No adjustments to revenues.				-
Adjustments to expenditures for salaries.				(5,260)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 6,463</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, 2013

	Budgeted Amounts			Variance with Favorable (Unfavorable)
	Original	Final	Actual	Final to Actual
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal direct	-	-	-	-
State flowthrough	239,057	239,057	239,057	-
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Interest on investments	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>239,057</u>	<u>239,057</u>	<u>239,057</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	354,721	354,721	7,884	346,837
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>354,721</u>	<u>354,721</u>	<u>7,884</u>	<u>346,837</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(115,664)</u>	<u>(115,664)</u>	<u>231,173</u>	<u>346,837</u>
<i>Other financing sources (uses):</i>				
Designated cash (budgeted cash increase)	<u>115,664</u>	<u>115,664</u>	-	<u>(115,664)</u>
<i>Total other financing sources (uses)</i>	<u>115,664</u>	<u>115,664</u>	<u>-</u>	<u>(115,664)</u>
<i>Net change in fund balances</i>	-	-	231,173	231,173
<i>Fund balances - beginning of year</i>	-	-	144,445	144,445
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 375,618</u>	<u>\$ 375,618</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 231,173
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 231,173</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, 2013

Schedule I

	Balance <u>June 30, 2012</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>June 30, 2013</u>
Administration Activity	\$ 62,934	\$ 47,717	\$ 52,083	\$ 58,568
Bluewater Elementary	7,161	22,997	21,837	8,321
Cubero Elementary	7,390	12,824	11,888	8,326
Grants High School	152,378	185,510	171,201	166,687
Mesa View Elementary	24,009	69,784	67,320	26,473
Milan Elementary	37,236	18,756	20,978	35,014
Mt. Taylor Elementary	5,959	41,148	37,637	9,470
San Rafael Elementary	9,148	21,090	17,712	12,526
Seboyeta Elementary	7,559	6,010	6,216	7,353
Los Alamos Mid School	46,358	33,669	36,849	43,178
Laguna/Acoma Junior/Senior High	<u>57,327</u>	<u>61,024</u>	<u>59,312</u>	<u>59,039</u>
Total	<u>\$ 417,459</u>	<u>\$ 520,529</u>	<u>\$ 503,033</u>	<u>\$ 434,955</u>

See independent auditors' report

STATE OF NEW MEXICO
 Grants-Cibola County Schools
 Schedule of Collateral Pledged By Depository
 for Public Funds
 June 30, 2013

Schedule II

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Fair Market Value/ *Par Value June 30, 2013	Location of Safekeeper
Wells Fargo Bank					
	FN AH8825 4.50%	3/1/1941	3138AAYX3	\$ 31,223	Bank of New York Mellon
	FN AR1086 3.00%	2/1/1943	3138NXF44	964,014	Bank of New York Mellon
	Total Wells Fargo Bank			<u>995,237</u>	
Grants State Bank					
	FNMA #255237 FR	5/1/2014	31371LPW3	\$ 15,373	The Independent Bankers Bank
	FNMA #255291 FR	6/1/2014	31371LRL5	12,683	The Independent Bankers Bank
	FNMA #484872 FR	5/1/2014	31382KT57	12,592	The Independent Bankers Bank
	FNMA #910243	3/1/2022	31411KHU0	253,986	The Independent Bankers Bank
	GNMA II #3544 FR	4/20/2034	36202D5D9	174,859	The Independent Bankers Bank
	GNMA II #3556 FR	5/20/2034	36202D5R8	185,725	The Independent Bankers Bank
	GNMA #782555	2/15/2024	36241KZU5	144,348	The Independent Bankers Bank
	GNMA #678246	12/15/2023	36295RP77	181,705	The Independent Bankers Bank
	GNMA #695480	9/15/2023	36296MUD8	63,998	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
	DULCE 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
	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
	PENASCO NM ISD BQ NONC	9/1/2014	706593AD2	95,000 *	The Independent Bankers Bank
	PENASCO NM ISD NONC	9/1/2015	706593AE0	950,000 *	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
	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
	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
	ALBIA IA CMNTY SD BQ CALL REV	7/1/2022	013261AM4	247,145	The Independent Bankers Bank
	ANKENY IA CMNTY SCH DIST BQ REV	6/1/2020	035360BN5	526,555	The Independent Bankers Bank
	BRANSON MO TOURISM TAX BQ	1/1/2019	105454BW1	314,022	The Independent Bankers Bank
	BUTLER CNTY KS LP BQ CALL	9/1/2020	12343LAK0	310,614	The Independent Bankers Bank
	HUNTINGDON CNTY PA BQ NONC REV	5/1/2018	44586SAB4	507,067	The Independent Bankers Bank
	PASSAIC VALLEY NJ WTR COMMN RE	11/1/2013	702845HT8	556,288	The Independent Bankers Bank
	PLAQUEMINE LA BQ CALL REV	12/1/2022	727510CW7	378,079	The Independent Bankers Bank
	ST JOSEPH CNTY IN BQ NONC TAX	7/15/2015	79062MBF6	512,550	The Independent Bankers Bank
	SD ST HEALTH & EDL FACS BQ REV	4/1/2015	83755VRH9	529,035	The Independent Bankers Bank
	Total Grants State Bank			<u>9,506,624</u>	
US Bank					
	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>\$ 10,517,198</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.

See independent auditors' report

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STATE OF NEW MEXICO
Grants-Cibola County Schools
Schedule of Deposits
June 30, 2013

Schedule III

Bank Name/Account Name	Account Type	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
Wells Fargo Bank					
Activity Account	Checking	\$ 727,342	\$ -	\$ 1,728	\$ 725,614
Bond Issue Fund Account	Checking	555,264	-	-	555,264
Payroll Account	Checking	1,129,108	-	401,434	727,674
Total Wells Fargo Bank		2,411,714	-	403,162	2,008,552
Grants State Bank					
Accounts Payable Account	Checking	767,976	-	767,976	-
Cafeteria Account	Checking	547,750	1,064	-	548,814
General Operations Accounts	Checking	12,297,821	638,005	-	12,935,826
Federal Account	Checking	117,326	64,398	687,231	(505,507)
Total Grants State Bank		13,730,873	703,467	1,455,207	12,979,133
US Bank					
Certificate of Deposit	Time	264,156	-	-	264,156
Total US Bank		264,156	-	-	264,156
Total cash in bank		<u>\$ 16,406,743</u>	<u>\$ 703,467</u>	<u>\$ 1,858,369</u>	<u>\$ 15,251,841</u>
Cash per financial statements					
Cash and cash equivalents- Governmental Activities Exhibit A-1					\$ 13,348,165
Restricted cash and cash equivalents- Governmental Activities Exhibit A-1					1,468,721
Fiduciary funds - Exhibit D-1					434,955
Total cash and cash equivalents					<u>\$ 15,251,841</u>

See independent auditors' report

STATE OF NEW MEXICO
Grants-Cibola County Schools
Cash Reconciliation
For the Year Ended June 30, 2013

	Operational 11000	Teachergage 12000	Transportation 13000	Instructional Materials 14000	Food Services 21000
Cash, June 30, 2012	\$ 3,375,302	\$ 294,571	\$ 8,906	\$ 144,445	\$ 407,228
Add:					
2012-2013 revenues	<u>28,263,551</u>	<u>32,077</u>	<u>1,109,323</u>	<u>239,057</u>	<u>2,090,662</u>
Total cash available	<u>31,638,853</u>	<u>326,648</u>	<u>1,118,229</u>	<u>383,502</u>	<u>2,497,890</u>
Less:					
2012-2013 expenditures	(29,800,282)	(6,826)	(1,097,600)	(7,884)	(1,909,402)
Repayment of loans	(1,924,759)	-	-	-	-
Cash transfers	-	-	-	-	-
Loans to other funds	-	-	-	-	-
Cash, June 30, 2013	<u>\$ 3,763,330</u>	<u>\$ 319,822</u>	<u>\$ 20,629</u>	<u>\$ 375,618</u>	<u>\$ 588,488</u>
Less: held checks:	<u>482,143</u>	<u>-</u>	<u>20,628</u>	<u>-</u>	<u>39,675</u>
Cash per PED report	<u>\$ 3,281,187</u>	<u>\$ 319,822</u>	<u>\$ 1</u>	<u>\$ 375,618</u>	<u>\$ 548,813</u>

See independent auditors' report

Athletics 22000	Non-Instructional Support 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000
\$ 167,530	\$ 130,604	\$ 307,244	\$ 1,252,325	\$ 3,332	\$ 178,534
108,678	203,658	5,181,094	1,435,528	78,972	645,783
276,208	334,262	5,488,338	2,687,853	82,304	824,317
(149,874)	(168,141)	(4,994,533)	(1,524,388)	(75,795)	(478,723)
-	899	348,266	(40,668)	-	171,295
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 126,334</u>	<u>\$ 165,222</u>	<u>\$ 145,539</u>	<u>\$ 1,204,133</u>	<u>\$ 6,509</u>	<u>\$ 174,299</u>
-	892	125,503	47,951	3,939	21,474
<u>\$ 126,334</u>	<u>\$ 164,330</u>	<u>\$ 20,036</u>	<u>\$ 1,156,182</u>	<u>\$ 2,570</u>	<u>\$ 152,825</u>

STATE OF NEW MEXICO
Grants-Cibola County Schools
Cash Reconciliation
For the Year Ended June 30, 2013

	State Direct 28000	Local/State 29000	Bond Building 31100	Public School Capital Outlay 31200	Special Capital Outlay State 31400
Cash, June 30, 2012	\$ 112,289	\$ 1,083	\$ 3,423,219	\$ 13,981	\$ -
Add:					
2012-2013 revenues	<u>66,336</u>	<u>-</u>	<u>1,880,730</u>	<u>-</u>	<u>232,228</u>
Total cash available	<u>178,625</u>	<u>1,083</u>	<u>5,303,949</u>	<u>13,981</u>	<u>232,228</u>
Less:					
2012-2013 expenditures	-	-	(1,387,993)	-	-
Repayment of loans	71,402	-	-	-	232,228
Cash transfers	-	-	-	-	-
Loans to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash, June 30, 2013	<u>\$ 107,223</u>	<u>\$ 1,083</u>	<u>\$ 3,915,956</u>	<u>\$ 13,981</u>	<u>\$ -</u>
Less: held checks:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash per PED report	<u>\$ 107,223</u>	<u>\$ 1,083</u>	<u>\$ 3,915,956</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
\$ 1,717,956	\$ 1,906	\$ -	\$ 1,854,747	\$ 13,395,202
<u>1,281,153</u>	<u>-</u>	<u>-</u>	<u>1,917,218</u>	<u>44,766,048</u>
<u>2,999,109</u>	<u>1,906</u>	<u>-</u>	<u>3,771,965</u>	<u>58,161,250</u>
(581,016)	-	-	(2,303,244)	(44,485,701)
-	-	-	-	(1,141,337)
-	-	-	-	-
<u>\$ 2,418,093</u>	<u>\$ 1,906</u>	<u>\$ -</u>	<u>\$ 1,468,721</u>	<u>\$ 14,816,886</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>742,205</u>
<u>\$ 2,418,093</u>	<u>\$ 1,906</u>	<u>\$ -</u>	<u>\$ 1,468,721</u>	<u>\$ 14,074,681</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*

Independent Auditor's 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, in accordance with the 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, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information and the budgetary comparisons of the general fund and major special revenue fund of Grants-Cibola County Schools (the District) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and the combining and individual funds and related budgetary comparisons of the District, presented as supplemental information, and have issued our report thereon dated November 8, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances 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. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and 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 a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying schedule of findings and questioned costs to be a material weakness listed as item FS 10-01.

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 deficiency described in the accompanying schedule of findings and questioned costs to be a significant deficiency listed as item FS 11-02.

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 an instance of noncompliance or other matters that is required to be reported under Government Auditing Standards and which are described in the accompanying schedule of findings and questioned *costs* as item FS 09-03

The District's Response to Findings

The District's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The District's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
November 8, 2013

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FEDERAL FINANCIAL ASSISTANCE



Accounting & Consulting Group, LLP
Certified Public Accountants

Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance

Independent Auditor's 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

Report on Compliance for Each Major Federal Program

We have audited Grants-Cibola County School District's (the District) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2013. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. 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 on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Major Federal Programs

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect of each of its other major federal programs identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the year ended June 30, 2013.

Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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. *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.

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 material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Accounting + Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
November 8, 2013

STATE OF NEW MEXICO
 Grants-Cibola County Schools
 Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2013

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		84.010	\$ 1,893,821
Individuals With Disabilities Act - Entitlement	24106	(1)	84.027	* 932,765
Individuals With Disabilities Act - Discretionary	24107	(1)	84.027	* 1,827
Individuals With Disabilities Act - Preschool	24109	(1)	84.173	* 27,415
Title III-A English Language Acquisition	24153		84.365A	24,689
Title II-Improving Teacher Quality	24154		84.367A	* 376,762
Title VII Indian Education	24155		84.060	* 351,873
Rural and Low Income Schools	24160		84.358B	78,984
Carl D. Perkins Secondary - Current	24174		84.048O	50,906
SIG School Improvement- ARRA	24224		84.388	* 1,147,612
GEAR UP NM State Initiative	25205		84.334	* <u>191,518</u>
<i>Subtotal - Passthrough State of New Mexico Public Education Department</i>				<u>5,078,172</u>
<i>Direct U.S. Department of Education</i>				
Impact Aid - General Fund	11000	(2)	84.041	* 2,945,121
Impact Aid Special Education	25145	(2)	84.041	* 178,500
Impact Aid - Indian Education	25147	(2)	84.041	* <u>941,891</u>
<i>Subtotal - Direct U.S. Department of Education</i>				<u>4,065,512</u>
Total U.S. Department of Education				<u>9,143,684</u>
<u>Department of Defense</u>				
<i>Direct Department of Defense</i>				
ROTC	25200		12.000	<u>75,148</u>
Total Department of Defense				<u>75,148</u>

See independent auditors' report
 See accompanying notes to schedule of expenditures of federal awards

Federal Grantor/Pass Through Grantor/Program Title	Passthrough Number	Federal C.F.D.A. Number	Expenditures
<u>Department of Agriculture</u>			
<i>Federal Direct Payments</i>			
Forest Reserve - General Fund	11000	10.665	219,136
<i>Passed through State of New Mexico</i>			
Child Nutrition Cluster	21000	10.553 and 10.555 *	<u>1,786,792</u>
Total Department of Agriculture			<u>2,005,928</u>
Total Expenditures of Federal Awards			<u>\$ 11,224,760</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, 2013

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, 2013 was \$122,905 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.553.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 11,224,760
Total expenditures funded by other sources	<u>36,423,855</u>
Total expenditures	<u><u>\$ 47,648,615</u></u>

STATE OF NEW MEXICO
 Grants-Cibola County Schools
 Schedule of Findings and Questioned Costs
 June 30, 2013

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? | No |
| 2. Type of auditors' report issued on compliance for major programs | Unqualified |
| 3. Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? | No |
| 4. Identification of major programs: | |

CFDA Number	Federal Program
10.553, 10.555	Child Nutrition Cluster
84.027, 84.173	Individuals with Disabilities Act Cluster
84.041	Impact Aid
84.060	Title VII Indian Education
84.334	Gear Up NM State Initiative
84.367A	Title II Improving Teacher Quality
84.388	SIG School Improvement - ARRA

- | | |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$336,743 |
| 6. Auditee qualified as low-risk auditee? | No |

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B. FINDINGS-FINANCIAL STATEMENT AUDIT

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

Condition: The District's rebudgeted cash balances in excess of available cash balances in the following fund:

Bond Building Capital Project Fund (31100)	\$ 559,330
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Criteria: Section 2.2.2.10.(P)(1), NMAC, requires all School District funds, with the exception of agency funds, to be budgeted by the local governing body and submitted to the Public Education Department for approval. Cash balances rebudgeted to make up for deficit budgeted revenues that do not cover the budgeted expenditures, cannot exceed the actual cash balance available at the end of the prior period.

Effect: The effect of a budget with inadequate designated cash available to cover the excess of budgeted expenditures over budgeted revenue could result in the District incurring debt to pay for current year budgeted expenditures, which would result in noncompliance with the Bateman Act.

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. A monthly review of cash balance available is monitored by the Business Manager and Director of Budget & Finance. Appropriate budget adjustments will also be recommended to the Superintendent and the Board of Education.

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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. It appears that these balances are the results of transactions prior to fiscal year 2009. These funds were:

Funds with positive fund balance-

Title I Program Improvement IASA Special Revenue Fund (24105)	15,000
Entitlement IDEA-B Special Revenue Fund (24106)	133,894
Preschool IDEA-B Special Revenue Fund (24109)	14,332
Fresh Fruits & Vegetables USDA Special Revenue Fund (24104)	294
Title I 1003g Grant Special Revenue Fund (24104)	264
Title IV Drug Free Schools & Comm/Ed Special Revenue Fund (24128)	7,100
Enhancing Education Through Technology Special Revenue Fund (24133)	14,057
Teacher/Principal Training & Recruiting Special Revenue Fund (24154)	86,904
Indian Education Title VII Special Revenue Fund (24155)	90,359
Carl D. Perkins HSTW - PY Unliq. Obligations Special Revenue Fund (24181)	22,297
Title IX Indian Ed Special Revenue Fund (25115)	1,135
GRADS Child Care CYFD Special Revenue Fund (25149)	5,468
US West Foundation Special Revenue Fund (26133)	75
Save the Children Special Revenue Fund (26143)	2,495
TANF PED School-aged Child Care Special Revenue Fund (27115)	61,844
Incentives for School Impr Act PED Special Revenue Fund (27138)	75,452
Libraries -G.O. Bonds - Laws of NM 2005 Special Revenue Fund (27145)	135
Federal Relief Special Revenue Fund (27147)	6,000
Mid-School Tutoring & Student Enhancement Special Revenue Fund (27153)	20,040
Breakfast in the Classroom Special Revenue Fund (27155)	384
Library Books Special Revenue Fund (27549)	10,828
Health Dept - Child Care Center Special Revenue Fund (28117)	98,716
AP New Mexico Incentive Funding Special Revenue Fund (28168)	176
GRADS Child Care Special Revenue Fund (28189)	2,159
GRADS - Instruction Special Revenue Fund (28190)	1,672
Private Dir Grants Special Revenue Fund (29102)	58
RE: Learning New Mexico Special Revenue Fund (29112)	1,025
	\$ 673,694

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

Overspent funds-

Title II IASA (Math/Science) (24115)	\$ 14,492
Learn & Services (CNCS) (24126)	7,014
Class Size Reduction Act (24137)	2,393
Reading Excellence (24147)	194
Title V Innovative Education Program (24150)	1,476
Safe & Drug Free Schools & Communities (24157)	101,790
Rural & Low Income Schools (24160)	15,317
Title I School Improvement (24162)	113,740
Reading First (24167)	37,106
Carl D. Perkins Tech Prep. - PY Unliq. Obligations (24169)	22,403
Carl D. Perkins Redistribution Career and Technical Ed. (24176)	560
Bilingual Ed Dev & Implementation Grant (25161)	7,421
Indian Education Formula Grant (25184)	91,865
Arts in Education (25221)	161,004
Dual Credit Instruction (27103)	175
TANF - Full Day Kindergarten (27136)	20,674
Indian Education Act (27150)	26,572
School Improvement Framework (27164)	1,391
Coordinated Approach to Child Health (28140)	1,710
Center for Teaching Excellence (28156)	2,750
GEAR-UP CHE (28178)	70,130
Special Capital Outlay State (31400)	47,865
Energy Efficiency Act (31800)	15,094
Public School Capital Outlay 20% (32100)	221
	<hr/>
Total	<u><u>\$ 763,357</u></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 completed the research to find the causes for the items creating these balances dating back to FY 2009. The District has not received approval to process permanent cash transfers to resolve these balances.

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

Auditors' Recommendation: We recommend that in the future the District continue to 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. We also recommend the District make complete their research on these balances and make permanent transfers to close funds identified above, upon approval from PED.

Responsible Official's Views: 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. We have made progress with the research of the fund balances and the cash balances. These issues are internal funds that occurred with the conversion of software. Once the research has been completed we will work with PED and the auditors to make the appropriate journal entries.

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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 1 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:

- 2 out of 5 receipts tested totaling \$1,527.06 at one school; the school did not deposit money within 24 hours.

Criteria: NMAC 6.20.2 states that schools shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements and that money received shall be deposited in the bank within 24 hours of receipt. Also, a school district should implement an internal control structure over purchasing to assure compliance with school district policy and state and federal regulations.

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

Cause: The different school sites have not implemented sufficient internal controls over cash management.

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. The school site has continued to work with the Business Manager in adhering to the 24 hour deposit rule and law. Implementation of a schedule to deposit funds every 24 hours has also been established and adhered to by all school sites.

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C. FINDINGS – FEDERAL AWARDS

None

D. PRIOR YEAR AUDIT FINDINGS

FS 09-01 – Entity-Wide Control Deficiency – Other Matter – Resolved

FS 09-03 – Cash Appropriations in Excess of Available Cash Balances – Other Matter – Repeated

FS 10-01 – Internal Controls over Reimbursement Basis Grants/Appropriations – Material Weakness - Repeated

FS 10-02 – Preparation of Accounts Receivable and Accounts Payable - Significant Deficiency - Resolved

FS 10-03 – Internal Controls over Travel and Per Diem – Other Matter – Resolved

FS 11-02 – Activity Funds – Internal Control – Significant Deficiency - Repeated

FS 12-01 – Accrued Compensated Absences – Significant Deficiency - Resolved

FS 12-02 – Internal Controls Over Voided Checks- Significant Deficiency – Resolved

FA 11-02 – Indirect Costs – Significant Deficiency – Resolved

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

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

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Other Disclosures
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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 14, 2013. The following individuals were in attendance.

Grants-Cibola County Schools

Dr. Marc Space, Superintendent
Ann Marie Gallegos, Finance Coordinator
Mary Lou Lujan, Business Coordinator
Joel Stewart, Board Member

Accounting & Consulting Group, LLP

Robert Gonzales, Audit Supervisor