

STATE OF NEW MEXICO



ANNUAL FINANCIAL REPORT

JUNE 30, 2011

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INTRODUCTORY SECTION

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STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2011
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STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
OFFICIAL ROSTER
JUNE 30, 2011

<u>Name</u>		<u>Title</u>
	<u>Board of Education</u>	
David Franzoy		President
Steve Bouvet Jr.		Vice President
Greg Mitchell		Secretary
Lupe Castillo		Member
Scott Adams		Member
	<u>Administrative</u> <u>Officials</u>	
Linda Hale		Interim Superintendent

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FINANCIAL SECTION

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Griego Professional Services, LLC

Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Hatch Valley Public Schools
Hatch, New Mexico

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general funds and major special revenue funds of Hatch Valley Public Schools (the District), New Mexico, as of and for the year ended June 30, 2011, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds, and the budgetary comparisons for the capital project funds, debt service funds and all nonmajor funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2011, as listed in the table of contents. These financial statements are the responsibility of Hatch Valley Public Schools' management. Our responsibility is to express opinions on these financial statements based on our audit.

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

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 Hatch Valley Public Schools, New Mexico, as of June 30, 2011, and the respective changes in financial position thereof and the respective budgetary comparisons for the general funds and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of Hatch Valley Public Schools, New Mexico as of June 30, 2011, and the respective changes in financial position thereof and the respective budgetary comparisons for the capital project funds, debt service funds and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 11, 2012 on our consideration of Hatch Valley Public Schools, New Mexico's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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For the year ended June 30, 2011, the District has not presented the Management's Discussion and Analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be part of the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the basic financial statements and the combining and individual fund financial statements and budgetary comparisons. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governmental and Non-Profit Organizations*, and is not a required part of the financial statements. The additional schedules listed as "Supporting Schedules" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

GRIEGO PROFESSIONAL SERVICES

A handwritten signature in cursive script that reads "Griego Professional Services, LLC".

Albuquerque, New Mexico
June 11, 2012

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
STATEMENT OF NET ASSETS
JUNE 30, 2011

Exhibit A-1
(Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Current assets	
Cash and cash equivalents	\$ 671,778
Receivables (net of allowance for uncollectibles)	1,234,644
Inventory	<u>18,466</u>
Total current assets	<u>1,924,888</u>
Noncurrent assets	
Restricted cash and cash equivalents	1,811,557
Bond issuance costs (net of amortization of \$9,733)	38,293
Capital assets (net of accumulated depreciation):	
Land	648,243
Buildings and building improvements	45,434,493
Furniture, fixtures and equipment	3,910,626
Less: accumulated depreciation	<u>(9,785,143)</u>
Total noncurrent assets	<u>42,058,069</u>
Total assets	<u><u>\$ 43,982,957</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
STATEMENT OF NET ASSETS
JUNE 30, 2011

Exhibit A-1
 (Page 2 of 2)

		<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS		
Accounts payable	\$	503,024
Accrued payroll liabilities		232,593
Accrued compensated absences		40,059
Accrued interest		46,708
Deferred revenue		34,958
Current portion of long-term debt		<u>565,000</u>
Total current liabilities		<u>1,422,342</u>
Noncurrent liabilities:		
Bond underwriter premiums (net of amortization of \$3,311)		10,102
Accrued compensated absences		93,471
Bonds due in more than one year		<u>3,440,000</u>
Total noncurrent liabilities		<u>3,543,573</u>
Total liabilities		4,965,915
Invested in capital assets, net of related debt		36,231,410
Restricted for:		
Debt service		809,729
Capital projects		1,047,992
Special revenue funds		645,791
Unrestricted		<u>282,120</u>
Total net assets		<u>39,017,042</u>
Total liabilities and net assets	\$	<u><u>43,982,957</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Primary Government		
Governmental activities:		
Instruction	\$ 8,227,796	\$ 112,277
Support Services:		
Students	1,353,766	-
Instruction	530,410	-
General Administration	432,748	-
School Administration	577,210	-
Central Services	355,706	-
Operation & Maintenance of Plant	2,209,980	4,768
Student Transportation	739,612	-
Other Support Services	6,289	-
Food Services Operation	826,889	14,897
Interest on long-term debt	105,320	-
	<u>\$ 15,365,726</u>	<u>\$ 131,942</u>

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>		<u>Net Revenues (Expenses) and Changes in Net Assets</u>	
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>	
\$ 3,707,183	\$ -	\$	(4,408,336)
-	-		(1,353,766)
53,625	-		(476,785)
-	-		(432,748)
-	-		(577,210)
-	-		(355,706)
-	366,720		(1,838,492)
665,762	-		(73,850)
-	-		(6,289)
832,163	-		20,171
-	-		(105,320)
<u>\$ 5,258,733</u>	<u>\$ 366,720</u>		<u>(9,608,331)</u>

General Revenues:

Property taxes:	
Levied for general purposes	\$ 28,974
Levied for debt service	716,726
Levied for capital projects	134,976
State Equalization Guarantee	8,827,748
Unrestricted investment earnings	1,953
Miscellaneous	172,292
	<u>9,882,669</u>
Total general revenues	
	<u>9,882,669</u>
Change in net assets	274,338
Net assets - beginning	38,742,704
Net assets - ending	<u>\$ 39,017,042</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2011

	Operational Fund			
	General 11000	Teacherage 12000	Transportation 13000	Instructional Materials 14000
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 52,944	\$ 5,781	\$ 143,789	\$ 24,668
Accounts receivable				
Taxes	3,451	-	-	-
Due from other governments	8,741	-	-	-
Interfund receivables	988,648	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>1,053,784</u>	<u>5,781</u>	<u>143,789</u>	<u>24,668</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	231,917	-	93,970	-
Accrued payroll liabilities	232,593	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	2,578	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>467,088</u>	<u>-</u>	<u>93,970</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted	-	5,781	49,819	24,668
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	586,696	-	-	-
<i>Total fund balance</i>	<u>586,696</u>	<u>5,781</u>	<u>49,819</u>	<u>24,668</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,053,784</u>	<u>\$ 5,781</u>	<u>\$ 143,789</u>	<u>\$ 24,668</u>

The accompanying notes are an integral part of these financial statements

Food Services 21000	Bond Building 31100	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
\$ 343,207	\$ 712,423	\$ 714,987	\$ 485,536	\$ 2,483,335
-	-	94,742	16,946	115,139
-	-	-	1,110,764	1,119,505
-	-	-	-	988,648
18,466	-	-	-	18,466
<u>361,673</u>	<u>712,423</u>	<u>809,729</u>	<u>1,613,246</u>	<u>4,725,093</u>
3,495	36,347	-	137,295	503,024
-	-	-	-	232,593
-	-	-	988,648	988,648
-	-	70,888	12,582	86,048
-	-	-	34,958	34,958
<u>3,495</u>	<u>36,347</u>	<u>70,888</u>	<u>1,173,483</u>	<u>1,845,271</u>
18,466	-	-	-	18,466
339,712	676,076	738,841	449,394	2,284,291
-	-	-	-	-
-	-	-	-	-
-	-	-	(9,631)	577,065
<u>358,178</u>	<u>676,076</u>	<u>738,841</u>	<u>439,763</u>	<u>2,879,822</u>
<u>\$ 361,673</u>	<u>\$ 712,423</u>	<u>\$ 809,729</u>	<u>\$ 1,613,246</u>	<u>\$ 4,725,093</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
GOVERNMENTAL FUNDS

Exhibit B-1
(Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2011

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 2,879,822
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	40,208,219
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds:	
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be deferred revenue in the fund financial statements, but are considered revenue in the Statement of Activities	86,048
Bond issuance costs, including original issue discounts and premiums are not financial resources and therefore are not reported in the funds	
Bond issuance costs net of related accumulated amortization	38,293
Bond underwriter premiums net of accumulated amortization	(10,102)
Accrued interest	(46,708)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Accrued compensated absences	(133,530)
General obligation bonds	(4,005,000)
Net Assets-total Governmental Activities	\$ 39,017,042

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	Operational Fund			
	General 11000	Teacherage 12000	Transportation 13000	Instructional Materials 14000
<i>Revenues:</i>				
Property taxes	\$ 28,282	\$ -	\$ -	\$ -
State grants	9,038,092	-	665,762	53,625
Federal grants	112,393	-	-	-
Charges for services	19,379	2,648	-	-
Investment income	1,229	-	-	-
Miscellaneous income	171,077	-	1,215	-
<i>Total revenues</i>	<u>9,370,452</u>	<u>2,648</u>	<u>666,977</u>	<u>53,625</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	5,074,301	-	-	53,313
Support Services				
Students	959,855	-	-	-
Instruction	370,182	-	-	-
General Administration	216,791	-	-	-
School Administration	515,161	-	-	-
Central Services	355,706	-	-	-
Operation & Maintenance of Plant	1,735,762	-	-	-
Student Transportation	5,562	-	622,715	-
Other Support Services	6,289	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	3,125	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>9,239,609</u>	<u>3,125</u>	<u>622,715</u>	<u>53,313</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>130,843</u>	<u>(477)</u>	<u>44,262</u>	<u>312</u>
<i>Other financing sources (uses):</i>				
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>130,843</u>	<u>(477)</u>	<u>44,262</u>	<u>312</u>
<i>Fund balances - beginning of year</i>	<u>455,853</u>	<u>6,258</u>	<u>5,557</u>	<u>24,356</u>
<i>Fund balances - end of year</i>	<u>\$ 586,696</u>	<u>\$ 5,781</u>	<u>\$ 49,819</u>	<u>\$ 24,668</u>

The accompanying notes are an integral part of these financial statements

Food Services 21000	Bond Building 31100	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 701,069	\$ 131,951	\$ 861,302
-	-	-	204,053	9,961,532
822,155	-	-	3,557,121	4,491,669
14,897	-	-	95,018	131,942
232	492	-	-	1,953
-	-	-	-	172,292
<u>837,284</u>	<u>492</u>	<u>701,069</u>	<u>3,988,143</u>	<u>15,620,690</u>
-	-	-	2,614,026	7,741,640
-	-	-	358,541	1,318,396
-	-	-	140,950	511,132
-	-	7,035	122,171	345,997
-	-	-	4,215	519,376
-	-	-	-	355,706
-	-	-	102,300	1,838,062
-	-	-	63,140	691,417
-	-	-	-	6,289
767,827	-	-	10,866	778,693
-	-	-	-	-
-	154,882	-	404,653	562,660
-	-	555,000	-	555,000
-	-	105,538	-	105,538
-	-	10,012	-	10,012
<u>767,827</u>	<u>154,882</u>	<u>677,585</u>	<u>3,820,862</u>	<u>15,339,918</u>
<u>69,457</u>	<u>(154,390)</u>	<u>23,484</u>	<u>167,281</u>	<u>280,772</u>
-	750,000	-	-	750,000
-	750,000	-	-	750,000
<u>69,457</u>	<u>595,610</u>	<u>23,484</u>	<u>167,281</u>	<u>1,030,772</u>
<u>288,721</u>	<u>80,466</u>	<u>715,357</u>	<u>272,482</u>	<u>1,849,050</u>
<u>\$ 358,178</u>	<u>\$ 676,076</u>	<u>\$ 738,841</u>	<u>\$ 439,763</u>	<u>\$ 2,879,822</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
HATCH VALLEY PUBLIC 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, 2011

Exhibit B-2
(Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 1,030,772
<p>Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.</p>	
Depreciation expense	(963,901)
Capital Outlays	370,973
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds</p>	
Change in deferred revenue related to the property taxes receivable	19,374
<p>The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:</p>	
Bond issuance costs for current bond issue	10,012
Amortization of bond issuance costs	(5,284)
Amortization of original issue premium	1,741
Increase in accrued interest payable	218
Increase in accrued compensated absences	5,433
Current bond issuance	(750,000)
Principal payments on bonds	555,000
Change in Net Assets-total Governmental Activities	<hr style="border: 1px solid black;"/> \$ 274,338 <hr style="border: 1px solid black;"/>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
GENERAL FUND (11000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 27,660	\$ 27,660	\$ 28,355	\$ 695
State grants	9,331,115	9,077,459	9,038,092	(39,367)
Federal grants	87,520	87,520	112,393	24,873
Miscellaneous	26,064	26,064	190,256	164,192
Interest	1,000	1,000	1,229	229
<i>Total revenues</i>	<u>9,473,359</u>	<u>9,219,703</u>	<u>9,370,325</u>	<u>150,622</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	5,630,091	5,403,985	4,913,376	490,609
Support Services				
Students	954,674	954,674	957,226	(2,552)
Instruction	406,148	391,044	395,182	(4,138)
General Administration	375,007	375,007	273,766	101,241
School Administration	443,570	443,570	515,161	(71,591)
Central Services	304,047	304,047	355,706	(51,659)
Operation & Maintenance of Plant	1,648,425	1,635,979	1,649,207	(13,228)
Student Transportation	-	-	2,357	(2,357)
Other Support Services	18,697	18,697	5,879	12,818
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital Outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>9,780,659</u>	<u>9,527,003</u>	<u>9,067,860</u>	<u>459,143</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(307,300)</u>	<u>(307,300)</u>	<u>302,465</u>	<u>609,765</u>
<i>Other financing sources (uses):</i>				
Designated cash	307,300	307,300	-	(307,300)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>307,300</u>	<u>307,300</u>	<u>-</u>	<u>(307,300)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>302,465</u>	<u>302,465</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>739,127</u>	<u>739,127</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,041,592</u>	<u>\$ 1,041,592</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			127	
Expenditure accruals			(171,749)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 130,843</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
TEACHERAGE FUND (12000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	2,648	2,648
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,648</u>	<u>2,648</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	2,262	2,262	-	2,262
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital Outlay	3,000	3,000	3,125	(125)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,262</u>	<u>5,262</u>	<u>3,125</u>	<u>2,137</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(5,262)</u>	<u>(5,262)</u>	<u>(477)</u>	<u>4,785</u>
<i>Other financing sources (uses):</i>				
Designated cash	5,262	5,262	-	(5,262)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>5,262</u>	<u>5,262</u>	<u>-</u>	<u>(5,262)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(477)</u>	<u>(477)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,258</u>	<u>6,258</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,781</u>	<u>\$ 5,781</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (477)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
TRANSPORTATION FUND (13000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	659,702	666,060	665,762	(298)
Federal grants	-	-	-	-
Miscellaneous	-	-	1,215	1,215
Interest	-	-	-	-
<i>Total revenues</i>	<u>659,702</u>	<u>666,060</u>	<u>666,977</u>	<u>917</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	659,702	688,321	546,046	142,275
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital Outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>659,702</u>	<u>688,321</u>	<u>546,046</u>	<u>142,275</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(22,261)</u>	<u>120,931</u>	<u>143,192</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	22,261	-	(22,261)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>22,261</u>	<u>-</u>	<u>(22,261)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>120,931</u>	<u>120,931</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>22,858</u>	<u>22,858</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 143,789</u>	<u>\$ 143,789</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(76,669)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 44,262</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
INSTRUCTIONAL MATERIALS FUND (14000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	48,578	48,578	53,625	5,047
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>48,578</u>	<u>48,578</u>	<u>53,625</u>	<u>5,047</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	53,672	53,672	53,313	359
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital Outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>53,672</u>	<u>53,672</u>	<u>53,313</u>	<u>359</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(5,094)</u>	<u>(5,094)</u>	<u>312</u>	<u>5,406</u>
<i>Other financing sources (uses):</i>				
Designated cash	5,094	5,094	-	(5,094)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>5,094</u>	<u>5,094</u>	<u>-</u>	<u>(5,094)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>312</u>	<u>312</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>24,356</u>	<u>24,356</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,668</u>	<u>\$ 24,668</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 312</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
FOOD SERVICES SPECIAL REVENUE FUND (21000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	791,000	791,000	789,057	(1,943)
Miscellaneous	15,493	15,493	14,897	(596)
Interest	-	-	232	232
<i>Total revenues</i>	<u>806,493</u>	<u>806,493</u>	<u>804,186</u>	<u>(2,307)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	949,890	949,890	732,891	216,999
Community Services	-	-	-	-
Capital Outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>949,890</u>	<u>949,890</u>	<u>732,891</u>	<u>216,999</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(143,397)</u>	<u>(143,397)</u>	<u>71,295</u>	<u>214,692</u>
<i>Other financing sources (uses):</i>				
Designated cash	143,397	143,397	-	(143,397)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>143,397</u>	<u>143,397</u>	<u>-</u>	<u>(143,397)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>71,295</u>	<u>71,295</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>271,912</u>	<u>271,912</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 343,207</u>	<u>\$ 343,207</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			33,098	
Expenditure accruals			(34,936)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 69,457</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
AGENCY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2011

Exhibit D-1

	<u>Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>\$ 100,326</u>
<i>Total assets</i>	<u><u>100,326</u></u>
LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>100,326</u>
<i>Total liabilities</i>	<u><u>\$ 100,326</u></u>

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1. Summary of Significant Accounting Policies

Hatch Valley Public Schools (the 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 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.

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 Hatch Valley Public School'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 governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting financial reporting principles. The financial statements have incorporated all applicable GASB pronouncements as well as Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins of the Committee on accounting procedures issued on or before November 30, 1989 unless those pronouncements conflict with or contradict GASB pronouncements. Governments also have the option of following subsequent private-sector guidance for their government-wide financial statements, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

A. Financial Reporting Entity

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

The basic but not the only criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criteria 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 criteria listed above, Hatch Valley Public Schools has no component units.

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities and changes in net assets) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

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

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

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

Separate financial statements are provided for governmental funds 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 period for which the taxes are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

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

Ad valorem taxes (property taxes), 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. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met. All other revenue items are considered to be measurable and available only when cash is received by the government.

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

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

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

Governmental funds are used to account for the District's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds include:

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

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

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

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

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

The *Teacherage Fund* (12000) accounts for revenues and expenditures associated with district owned multi-bedroom housing units rented to District employed teachers or other employees. Funding authorized by NMAC 6.20.2 of the New Mexico Department of Education. This fund is considered by PED to be a sub-fund of the General Fund.

The *Transportation Fund* (13000) accounts for State Equalization – Transportation funds authorized by Section 22-8-26, NMSA, 1978 designated for the costs of transporting school-age children who are students within the District. This fund is considered by PED to be a sub-fund of the General Fund.

The *Instructional Materials Fund* (14000) accounts for Funding designated for instructional materials purchases as authorized by Sections 22-15-1 through 22-15-14, NMSA, 1978 for the purposes of purchasing instructional materials (books, manuals, periodicals, etc.) used in the education of students. This is considered by PED to be a sub-fund of the General Fund.

The *Food Services Special Revenue Fund* (21000) is utilized to account for Federal and Local sources of income relating to the food service programs. The Food Service Fund is segregated into two categories, one being the Federal funds and the other being Non-Federal funds. Federal funds consist of National School Lunch Program, which is administered by the State of New Mexico for the purpose of making breakfast and lunch available to all school children and to encourage the domestic consumption of agricultural commodities and other food components. Authority for the creation of this fund is NMSA 22-13-13.

The *Bond Building Capital Projects Fund* (31100) is used to account for bond proceeds and any income earned thereon. The proceeds are restricted for the purpose of making additions to and furnishing of school buildings, or purchasing or improving school grounds or any combination thereof, as approved by the voters of the District.

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

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

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

Additionally, the government reports the following fund types:

The *fiduciary funds* account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds. The fiduciary funds are for student activities.

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.

D. Assets, Liabilities and Net Assets or Equity

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

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

Restricted Assets: The Debt Service Fund is used to report resources set aside as restricted to make up potential future deficiencies in the revenue bond current debt service account.

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

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

The District receives monthly income from a tax levy in Doña Ana County. The funds are collected by the County Treasurer and are remitted to the School District the following month. Under the modified accrual method of accounting, the amount remitted by the Doña Ana County Treasurer in July and August 2011 is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2011.

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 accounts for its inventories under the consumption method, reporting inventories purchased as an asset. The recognition of the expenditures is deferred until the period in which the inventories are actually consumed. Inventory in the Cafeteria Fund 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.

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

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

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

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 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. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Information Technology Equipment, including software, is being capitalized and included in furniture and equipment in accordance with NMAC 2.20.1.9 C (5). Capital expenditures made by the NM Public Schools Facilities Authority are appropriately included in the District’s capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. The District expenses the cost of library books when purchased because their estimated useful life is less than one year.

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction during the year ended June 30, 2011.

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

Buildings/building improvements	20-40 years
Furniture and equipment	3-7 years

Deferred Revenues: There are two types of deferred revenue. Under both the accrual and 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 (commonly referred to as unearned revenue). The other type of deferred revenue is “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. It must also be susceptible to accrual (measurable 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 off-set by a corresponding liability for deferred revenue.

Compensated Absences: Twelve month employees are entitled to up to 12 days of paid annual leave earned on the basis of 1 day per month. Annual leave may be accumulated and carried forward. Upon termination, a twelve month employee can be paid or unused and earned annual leave not to exceed 80 hours.

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the district-wide statement of net assets.

Long-term Obligations: In the government-wide fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net assets. For bonds issued after the fiscal year ended June 30, 2004, bond premiums and discounts, as well as issuance costs, will be deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs will be reported as deferred charges and amortized over the term of the related debt.

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

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

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

In the fund financial statements, governmental fund types recognized 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.

Net Assets or Fund Equity: Governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The detail of the District's fund balances is presented in Note 15.

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

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

Restricted Net Assets: Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net assets are restricted for "debt service or capital projects."

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

Reclassifications: Certain amounts included in the financial statements have been reclassified to conform to the current year presentation.

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

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

E. Revenues

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

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

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

E. Revenues (continued)

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 \$8,827,748 in state equalization guarantee distributions during the year ended June 30, 2011.

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 1 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. In the government-wide financial statements, the District recognizes property tax revenues in the period for which they are levied, net of estimated refunds and uncollectible amounts. The District records only the portion of the taxes considered to be 'measurable' and 'available' in the government fund financial statements. 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.

In the financial statements, the property taxes are broken out by purpose: general, capital projects, or debt service. Amounts collected from residential and commercial property taxes at June 30, 2011 were \$880,676.

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 \$665,762 in transportation distributions during the year ended June 30, 2011.

Instructional Materials: The New Mexico Public Education Department (PED) receives federal material leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, fifty percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while fifty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2011 totaled \$53,625.

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. Provided, however, in the event that sufficient funds are not available in the public school capital improvement funds to make the state distribution provided for in this section, the dollar per program unit figure shall be reduced as necessary.

The District received \$66,720 in state SB-9 matching during the year ended June 30, 2011.

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

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

E. Revenues (Continued)

Public School Capital Outlay: Under the provisions of Chapter 22, Article 24, NMSA 1978. The money in the fund may be used only for capital expenditures deemed by the public school capital outlay council necessary for an adequate educational program per Section 22-24-4.

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

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

The council shall consider all applications for assistance from the fund and after public hearing shall either approve or deny the application. Applications for grant assistance shall only be accepted by the council after a district has complied with the provisions of this section. The council shall list all applications in order of priority and all allocations shall be made on a priority basis.(B); core administrative functions of the public school facilities authority and for project management expenses 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, 2011, the District received no 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 operated under its own budget, which has been approved by the Federal Department or the flowthrough agency (usually the New Mexico Public Education Department). The various budgets are approved by the Local School Board and the New Mexico Public Education Department.

The District also receives reimbursement under the National School Lunch and Breakfast Programs for its food services operations, and the distributions of commodities through the New Mexico Human Services Department.

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are prepared by management and are approved by the local Board of Education and the School Budget and Planning Unit of the Public Education Department. Auxiliary student activity accounts are not budgeted. Public School Capital Outlay Council expenditures in the Public School Capital Outlay fund are not budgeted at the District level, so there is no budgetary comparison presented.

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. The budget process in the State of New Mexico requires that the ending cash balance be appropriated in the budget of the subsequent fiscal year.

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

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department (100%) a proposed operating budget for the ensuing fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the State of New Mexico Public Education Department.
2. In May or June of each year, the proposed "operating" budget will be reviewed and approved by the DBPU and certified and approved by the local school board at a public hearing of which notice has been published by the local school board which fixes the estimated budget for the school district for the ensuing fiscal year.
3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called.
4. The "operating" budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system.
5. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
6. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
7. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the DBPU.
8. Legal budget control for expenditures is by function.

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 2. Stewardship, Compliance and Accountability (Continued)

Budgetary Information (Continued)

9. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year's budget. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.
10. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.

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

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

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of resultant basis, perspective, equity, and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2011, is presented on each funds' Statement of Revenue, Expenditures and Changes in Fund Balance – Budget (non-GAAP Budgetary Basis) and Actual.

NOTE 3. Cash and Cash Equivalents

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, 2011.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the District. Deposits may be made to the extent that they are insured by an agency of the United States or by collateralized as required by the statute.

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

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

The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, district or political subdivision of the State of New Mexico.

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an institution in the same state will be insured up to \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution. Additionally, until December 31, 2012, all deposits in non-interest bearing transaction accounts (such as non-interest bearing checking accounts) including non-interest bearing sweep accounts per 12 C.F.R. § 330.16(b) at participating institutions are fully guaranteed, regardless of dollar amount.

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 3. Cash and Cash Investments (continued)

NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the District for a least one half of the amount on deposit with the institution in excess of federal deposit insurance. The schedule listed below will meet the State of New Mexico, Office of the State Auditor's requirements in reporting the insured portion of the deposits.

	Bank of the West	Wells Fargo Bank	Total
Total amounts of deposits	\$ 2,526,983	\$ 721,900	\$ 3,248,883
FDIC coverage	<u>(2,526,983)</u>	<u>(721,900)</u>	<u>(3,248,883)</u>
Total uninsured public funds	<u>—</u>	<u>—</u>	<u>—</u>
Collateral requirement (50% of uninsured public funds)	\$ —	\$ —	\$ —
Pledged security	<u>—</u>	<u>—</u>	<u>—</u>
Total under (over) collateralized	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

The types of collateral allowed are limited by the section 6-10-16, NMSA 1978.

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk, 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, 2011, none of the District's bank balance of \$3,248,883 was exposed to custodial credit risk as the entirety of the District's balance was held in non-interest bearing accounts and as such was covered by the FDIC. At June 30, 2011, the carrying amount of these deposits was \$2,583,661.

Reconciliation to the Financial Statements

The carrying amount of deposits and investments shown above are included in the District's statement of net assets as follows:

Reconciliation to Statement of Net Assets

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 2,483,335
Statement of Fiduciary Net Assets – cash per Exhibit D-1	<u>100,326</u>
Total per financial statements	2,583,661
 Add outstanding checks and other reconciling items	 <u>665,222</u>
 Bank balance of deposits	 <u>\$ 3,248,883</u>

NOTE 4. Receivables

Receivables as of June 30, 2011 are as follows:

	Operational	Debt Service	Other Governmental Funds	Total
Property taxes	\$ 3,451	\$ 94,742	\$ 16,946	\$ 115,139
Intergovernmental	<u>8,741</u>	<u>—</u>	<u>1,110,764</u>	<u>1,119,505</u>
Totals by fund	<u>\$ 12,192</u>	<u>\$ 94,742</u>	<u>\$ 1,127,710</u>	<u>\$ 1,234,644</u>

The above receivables are deemed 100% collectible. In accordance with GASB No. 33, property tax receivables are presented net of deferred revenues in the governmental balance sheet. Deferred revenue – property taxes totaled \$86,048.

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 5. Interfund Receivables, Payables, and Transfers

“Interfund balances” have primarily been recorded when funds overdraw their share of pooled cash when the District is waiting for grant reimbursements. The composition of interfund balances at June 30, 2011 is as follows:

Governmental Activities:	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major Funds:		
Operational	\$ 988,648	\$ —
Nonmajor Funds:		
Title I - IASA	—	183,894
Migrant Children Education	—	17,442
Migrant Consortium	—	84,000
IDEA-B Entitlement	—	18,403
IDEA-B Discretionary	—	9,941
IDEA-B Preschool	—	2,941
Education of Homeless	—	1,760
Fresh Fruits and Vegetables	—	32
IDEA-B “Risk Pool”	—	69
Migrant Student Information Exchange	—	26,390
Enhancing Ed Thru Tech (E2T2-F)	—	256
Enhancing Ed Thru Tech (E2T2-C)	—	130,805
English Language Acquisition	—	11,542
Teacher & Principal Training & Recruiting	—	15,891
Safe & Drug Free Schools & Community	—	996
Rural & Low Income Schools	—	21,556
Title I - School Improvement	—	1,083
Immigrant Funding Title III	—	1,587
Title I IASA Federal Stimulus	—	40,364
IDEA-B Entitlement Federal Stimulus	—	179,886
IDEA-B Preschool Federal Stimulus	—	11,237
Headstart	—	96,626
Title XIX Medicaid 3/21 Years	—	14,842
State Equalization Guarantee Federal Stimulus	—	10
Headstart Federal Stimulus	—	14,749
Education Jobs Fund Federal Stimulus	—	87,360
Libraries GO Bonds-Laws of 2004	—	1,126
Libraries 301 GO Bonds Laws of 2006	—	6,018
GEAR UP	—	7,842
	<u>—</u>	<u>7,842</u>
Total Governmental Activities	<u>\$ 988,648</u>	<u>\$ 988,648</u>

All interfund balances are expected to be repaid within one year.

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2011 follows. Land is not subject to depreciation.

	Balance June 30, 2010	Additions	Deletions	Balance June 30, 2011
Capital Assets used in Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 648,243	\$ —	\$ —	\$ 648,243
Total assets not being depreciated	\$ 648,243	\$ —	\$ —	\$ 648,243
Capital assets being depreciated				
Buildings and improvements	\$ 45,134,493	\$ 300,000	\$ —	45,434,493
Furniture, fixtures & equipment	3,839,653	70,973	—	3,910,626
Total assets being depreciated	\$ 48,974,146	370,973	—	49,345,119
Total assets	\$ 49,622,389	\$ 370,973	\$ —	\$ 49,993,362
Less Accumulated Depreciation:				
Buildings / building improvements	\$ (7,206,724)	\$ (715,571)	\$ —	\$ (7,922,295)
Furniture, fixtures & equipment	(1,614,518)	(248,330)	—	(1,862,848)
Total accumulated depreciation	\$ (8,821,242)	\$ (963,901)	\$ —	\$ (9,785,143)
Net Capital Assets	\$ 40,801,147	\$ (592,928)	\$ —	\$ 40,208,219

Depreciation expense for the year ended June 30, 2011 was charged to governmental activities as follows:

Instruction	\$ 491,589
Support Services: Student	77,112
Support Services: Instruction	19,278
Support Services: General Administration	86,751
Support Services: School Administration	57,834
Operations & Maintenance of Plant	134,946
Transportation	48,195
Food Services	48,196
Total	<u>\$ 963,901</u>

NOTE 7. Long-term Debt

During the year ended June 30, 2011 the following changes occurred in the liabilities reported in the government-wide statement of net assets:

	Balance June 30, 2010	Additions	Deletions	Balance June 30, 2011	Due Within One Year
General Obligation Bonds	\$ 3,810,000	\$ 750,000	\$ 555,000	\$ 4,005,000	\$ 565,000
Compensated Absences	138,963	73,424	78,857	133,530	34,958
Total	<u>\$ 3,948,963</u>	<u>\$ 823,424</u>	<u>\$ 643,857</u>	<u>\$ 4,138,530</u>	<u>\$ 599,958</u>

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 7. Long-term Debt (continued)

General Obligations Bonds

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, 2011 are for governmental activities.

The annual requirements to amortize the General Obligation Bonds as of June 30, 2011, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2012	\$ 565,000	\$ 106,321	\$ 671,321
2013	600,000	93,151	693,151
2014	565,000	78,244	643,244
2015	565,000	62,976	627,976
2016	400,000	46,072	446,072
2017-2021	1,310,000	79,058	1,389,058
Totals	<u>\$ 4,005,000</u>	<u>\$ 465,822</u>	<u>\$ 4,470,822</u>

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

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, 2011, compensated absences decreased \$5,433 from the prior year accrual. See Note 1 for more details.

Operating Leases – The District leases office equipment, including copy machines and postage meter machines, under short-term cancelable operating leases.

NOTE 8. Deferred Revenue

In accordance with the terms of the various grant agreements within the Special Revenue Funds, revenues received in excess of expenditures carry over to the subsequent years, unless such excess revenues are requested to be returned to the grantor.

NOTE 9. Risk Management

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

The NMPSIA provides coverage for up to a maximum of \$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 Security, which includes a \$750 deductible.

In case the NMPSIA's assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. As of June 30, 2011, there have been no claims that have exceeded insurance coverage.

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 10. Other Required Individual Fund Disclosures

Generally accepted accounting principles require disclosures as part of the Combined Statements of certain information concerning individual funds including:

A. Deficit fund balance of individual funds: The following funds reported a deficit fund balance at June 30, 2011:

Nonmajor Funds:

Title XIX Medicaid 3/21 Years	\$ 2,487
Libraries – GO Bonds – Laws of 2004	1,126
Libraries – 301 GO Bonds – Laws of 2006	<u>6,018</u>
Total All Funds	<u>\$ 9,631</u>

B. Excess of expenditures over appropriations: The following funds exceeded approved budgetary authority for the year ended June 30, 2011:

Major Funds:

General Fund – Central Services	\$ 51,659
General Fund – Operations & Maintenance of Plant	13,228
General Fund – Student Transportation	2,357
Teacherage Fund – Capital Outlay	125
Debt Service Fund – General Administration	<u>430</u>
Total Nonmajor Funds	<u>\$ 67,799</u>

Nonmajor Funds:

Title I – IASA Federal Stimulus	\$ 1,541
Headstart – Student Transportation	13,572
State Equalization Guarantee Federal Stimulus – Ops. & Maint.	8
Headstart Federal Stimulus Federal Stimulus - Instruction	6,249
Education Jobs Fund Federal Stimulus – Support Services	41
Education Jobs Fund Federal Stimulus –Ops. & Maint. of Plant	133
Microsoft Settlement Funds – Support Services	10,488
Capital Improvements SB-9 – General Administration	<u>121</u>
Total Nonmajor Funds	<u>\$ 32,161</u>
Total All Funds	<u>\$ 99,960</u>

C. Designated cash appropriations exceeded prior year available balances: The following funds exceeded designated cash appropriations for the year ended June 30, 2011.

	Designated Cash	Available Cash	Cash Appropriation In Excess of Cash
Title I – IASA Federal Stimulus	\$ 181,182	\$ (34,312)	\$ (215,494)
Bond Building Fund	<u>149,441</u>	<u>80,466</u>	<u>(68,975)</u>
Total	\$ 330,623	\$ 46,154	\$ (284,469)

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 11. Pension Plan – Educational Retirement Board

Plan Description. Substantially all of Hatch Valley Public Schools'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. Effective July 1, 2009 through June 30, 2011, plan members were required by statute to contribute 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually were required to contribute 9.4% of their gross salary. Hatch Valley Public Schools was required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, and 10.9% of the gross covered salary of employees earning more than \$20,000 annually. Effective July 1, 2011 plan members are required by statute to contribute 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually are required to contribute 11.15% of their gross salary. Hatch Valley Public Schools is required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, and 9.15% of the gross covered salary for employees earning more than \$20,000 annually. The contribution requirements of plan members and Hatch Valley Public Schools are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. Hatch Valley Public Schools' contributions to ERB for the fiscal years ending June 30, 2011, 2010 and 2009 were \$1,517,987, \$1,644,877 and \$1,538,148, respectively, which equal the amount of the required contributions for each fiscal year.

NOTE 12. Post-Employment Benefits – State Retiree Health Care Plan

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

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

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

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 12. Post-Employment Benefits – State Retiree Health Care Plan (continued)

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2011, the statute required each participating employer to contribute 1.666% of each participating employee’s annual salary; each participating employee was required to contribute .833% of their salary. In the fiscal years ending June 30, 2012 and June 30, 2013 the contribution rates for employees and employers will rise as follows:

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

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
FY12	1.834%	.917%
FY13	2.000%	1.000%

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

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

The District’s contributions to the RHCA for the years ended June 30, 2011, 2010 and 2009 were \$124,647, \$105,413 and \$106,240, respectively, which equal the required contributions for each year.

NOTE 13. Contingent Liabilities

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

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

NOTE 14. Subsequent Accounting Standard Pronouncements

In December 2009, the GASB issued Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plan*, which is effective for financial statement periods beginning after June 15, 2010. The objective of this Statement is to address issues related to the use of the alternative measurement method and the frequency and timing of measurements by employers that participate in agent multiple-employer other postemployment benefit (OPEB) plans (that is, agent employers).

In November 2009, the GASB issued Statement No. 61, *The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No. 34*, which is effective for financial statement periods beginning after June 15, 2012. The objective of this Statement is to improve financial reporting for a governmental financial reporting entity. The requirements of Statement No. 14, *The Financial Reporting Entity*, and the related financial reporting requirements of Statement No. 34, *Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments*, were amended to better meet user needs and to address reporting entity issues that have arisen since the issuance of those Statements. This Statement modifies certain requirements for inclusion of component units in the financial reporting entity and amends the criteria for reporting component units as if they were part of the primary government in certain circumstances.

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 14. Subsequent Accounting Standard Pronouncements (continued)

In December of 2009, the GASB issued Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, which is effective for financial statements for periods beginning after December 15, 2010. The objective of this Statement is to incorporate into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements:

1. Financial Accounting Standards Board (FASB) Statements and Interpretations
2. Accounting Principles Board Opinions
3. Accounting Research Bulletins of the American Institute of Certified Public Accountants' (AICPA) Committee on Accounting Procedure.

The requirements in this Statement will improve financial reporting by contributing to the GASB's efforts to codify all sources of generally accepted accounting principles for state and local governments so that they derive from a single source.

NOTE 15. Governmental Fund Balance

Fund Balance: In the fund financial statements, governmental funds are reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Some governments may not have policies or procedures that are comparable to those policies that underlie the classifications and therefore would not report amounts in all possible fund balance classifications.

In the governmental financial statements, fund balance is classified and is displayed in five components:

Nonspendable: Consists of amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted: Consists of amounts that are restricted to specific purposes as a result of a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed: Consist of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action (for example, legislation, resolution, ordinance) it employed to previously commit those amounts.

Assigned: Consist of amounts that are constrained by the government's *intent* to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by (a) the governing body itself or (b) a body (a budget or finance committee, for example) or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.

Unassigned: Represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund.

Detail relating to the fund balance classifications is displayed below:

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 15. Fund Balance (continued)

Hatch Valley Public Schools

	General Fund			
	Operational 11000	Teacherage 12000	Transportation 13000	Instructional Materials 14000
<i>Fund balance:</i>				
Nonspendable	-	-	-	-
Restricted	-	5,781	49,819	24,668
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	586,696	-	-	-
<i>Total fund balance</i>	586,696	5,781	49,819	24,668
	Food Services 21000	Bond Building 31100	Debt Service 41000	Other Governmental Funds
<i>Fund balance:</i>				
Nonspendable				
Inventory	18,466	-	-	-
Restricted				
Food Service	339,712	-	-	1,042
Debt Service	-	-	738,841	-
Capital Projects	-	676,076	-	378,327
Instructional Support	-	-	-	70,025
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	(9,631)
<i>Total fund balance</i>	358,178	676,076	738,841	439,763

The accompanying notes are an integral part of these financial statements

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

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STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2011

Statement A-1

	<u>SPECIAL REVENUE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ 101,389	\$ 384,147	\$ 485,536
Accounts receivable			
Taxes	-	16,946	16,946
Due from other governments	1,110,764	-	1,110,764
Interfund receivables	-	-	-
Other	-	-	-
Inventory	-	-	-
	<u>1,212,153</u>	<u>401,093</u>	<u>1,613,246</u>
<i>Total assets</i>			
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	127,111	10,184	137,295
Accrued payroll liabilities	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	988,648	-	988,648
Deferred revenue - property taxes	-	12,582	12,582
Deferred revenue - other	34,958	-	34,958
	<u>1,150,717</u>	<u>22,766</u>	<u>1,173,483</u>
<i>Total liabilities</i>			
<i>Fund balances</i>			
Fund Balance:			
Nonspendable	-	-	-
Restricted	71,067	378,327	449,394
Committed	-	-	-
Assigned	-	-	-
Unassigned	(9,631)	-	(9,631)
	<u>61,436</u>	<u>378,327</u>	<u>439,763</u>
<i>Total fund balance</i>			
<i>Total liabilities and fund balance</i>	<u>\$ 1,212,153</u>	<u>\$ 401,093</u>	<u>\$ 1,613,246</u>

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

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STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDING JUNE 30, 2011

Statement A-2

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<i>Revenues:</i>			
Property taxes	\$ -	\$ 131,951	\$ 131,951
State grants	137,333	66,720	204,053
Federal grants	3,557,121	-	3,557,121
Miscellaneous	95,018	-	95,018
Interest	-	-	-
<i>Total revenues</i>	<u>3,789,472</u>	<u>198,671</u>	<u>3,988,143</u>
<i>Expenditures:</i>			
Current:			
Instruction	2,614,026	-	2,614,026
Support Services			
Students	358,541	-	358,541
Instruction	140,950	-	140,950
General Administration	120,850	1,321	122,171
School Administration	4,215	-	4,215
Central Services	-	-	-
Operation & Maintenance of Plant	102,300	-	102,300
Student Transportation	63,140	-	63,140
Other Support Services	-	-	-
Food Services Operations	10,866	-	10,866
Community Service	-	-	-
Capital outlay	311,153	93,500	404,653
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>3,726,041</u>	<u>94,821</u>	<u>3,820,862</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>63,431</u>	<u>103,850</u>	<u>167,281</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>63,431</u>	<u>103,850</u>	<u>167,281</u>
<i>Fund balances - beginning of year</i>	<u>(1,995)</u>	<u>274,477</u>	<u>272,482</u>
<i>Fund balances - end of year</i>	<u>\$ 61,436</u>	<u>\$ 378,327</u>	<u>\$ 439,763</u>

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

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SPECIAL REVENUE FUNDS

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. Special Revenue Funds include:

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

Title I IASA (24101) Title I IASA Federal Stimulus (24201) – The major objectives of the Title I program are to provide supplemental educational opportunity for academically disadvantaged children in the area of residing. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that 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 Department of Education. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

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

Migrant Consortium (24105) – The purpose of the MEP Consortium Incentive Grants program is to provide incentive grants to State educational agencies (SEAs) that participate in consortia with one or more other SEAs or other appropriate entities to improve the delivery of services to migrant children whose education is interrupted. Through this program, the Department provides financial incentives to SEAs to participate in consortia to improve the intrastate and interstate coordination of migrant education programs by addressing key needs of migratory children who have their education interrupted.

Entitlement IDEA-B (24106) Federal Stimulus Entitlement IDEA-B (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) – To account for a program funded by a Federal grant to assist the District in providing a free appropriate public education to all children with disabilities. Authorized by Individuals with Disabilities Education Act (IDEA), Part B, Sections 611, as amended, 20 U.S.C. 1411.

IDEA-B Preschool (24109) Federal Stimulus IDEA-B Preschool (24209) – The objective of the Assistance to States for the Education of Handicapped Children Program is to assist in providing free, appropriate public education to all handicapped children from ages three to five. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Children, Youth and Families. Authority for creation of this fund is Public Law 105-17.

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

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

IDEA-B Risk Pool (24120) – Funding for students with disabilities who are parentally placed in private elementary and secondary schools (“equitable participation services”) located in the school district.

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

SPECIAL REVENUE FUNDS

Migrant Student Information (24127) – Supports projects to raise student achievement through direct educational services. The LEA may use grant funds to carry out activities authorized by the Elementary and Secondary Education Act of 1965, as amended (ESEA), including teacher training, curriculum development, the development or acquisition of instructional materials, and general school improvement and reform.

Enhancing Ed Thru Tech-Formula (24133) – To account for a federal grant designed to strengthen teacher learning in the field of technology. (P.L. 103-382)

Comprehensive Classroom Reform (24135) - To account for the provision of financial incentives for schools in need of substantially improving student achievement to implement comprehensive school reform programs based on reliable research and effective practices. (P.L. 103-382)

Enhancing Education thru Technology Competitive Fund (24149) – To account for federal resources used to strengthen the skills of teachers in the field of technology. The authority for the use of these resources is outlined in P.L. 103-382.

Title V – Part A Innovative Ed Pro Strategies (24150) – To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

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

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

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

Rural and Low Income Schools (24160) – To account for a grant with the purpose of providing financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in their schools. Authorized by Elementary and Secondary Education Act of 1965 (ESEA), Title VI, Part B, as amended.

Title I School Improvement (24162) – To account for federal resources administered by the State Department of Education for equipment for students in Reading and Math programs, skill specific software and professional development. (P.L. 100-297)

Immigrant Funding Title III (24163) – Implement district-wide bilingual education programs or special alternative instruction programs to improve, reform, and upgrade relevant programs and operations, within an entire local educational agency, that serve a significant number of children and youth limited English proficiency in local educational agencies with significant concentrations of such children and youth. The program is authorized by Title III, P.L. 107-116.

Headstart (25127) and Headstart Federal Stimulus (25253) – To account for federal resources administered by the U.S. Department of Health and Human Services to provide comprehensive early childhood development for disadvantaged preschool children and their families. (Community Opportunities, Accountability and Training Act of 1998) Hatch Valley Public Schools' Headstart funding flows through the Las Cruces Public School District.

GRADS Child Care CYFD (25149)- To account for a program funded by the Public Education Department for the purpose to establish and maintain an in-school, family and consumer science instructional and intervention program for pregnant and parenting students, which focuses on knowledge and skills related to positive self, pregnancy, parenting and economic independence.

Title XIX Medicaid (25153) – To provide 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. (P.L. 105-33)

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.

SPECIAL REVENUE FUNDS

Social Security Act, Title IV, Part A, as amended; Personal Responsibility and Work Opportunity Reconciliation Act of 1996, Public Law 104-193.

State Equalization Guarantee – Federal Stimulus (25250) – Education stabilization funds are used to restore state funding to public schools and higher education institutions for FY09, FY10 and FY11 for the purpose of stimulating the economy as specified in the American Recovery and Reinvestment Act (ARRA).

Education Jobs Fund Federal Stimulus (25255) – A federal program that provided assistance to states to save or create education jobs for the 2010-2011 school year.

Microsoft Settlement (26170) – On November 6, 2001, the United States and Microsoft tentatively agreed to the entry of a revised proposed Final Judgment to resolve the United States' civil antitrust case against Microsoft. The settlement included the purchase of qualifying hardware, and non-custom software used with the hardware acquired through the use of General Purpose Vouchers or “Professional Development Services” or “IT Support Services” used in connection with the hardware or software acquired through the use of the General Purpose Vouchers and/or Software Vouchers.

2008 G.O. Bonds Student Library (27105) – Funds used to purchase library books and library supplies for all school sites.

ARRA Solar Energy (27110) – To account for a federal grant whose purpose is to develop 50 kilowatt photovoltaic systems in public schools. The funding was made available through the American Recovery and Reinvestment Act (ARRA). The United States Department of Energy awarded the funding to the New Mexico Department of Energy, Minerals, and Natural Resources who in conjunction with a governmental services agreement with the New Mexico Public Education Department awarded the grant to school districts based on a bidding process.

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

TANF Full Day Kindergarten (27136) – The purpose of this grant is to assist the District to develop and implement a full day kindergarten program.

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

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

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

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

Technology Equity (27162) – to account for a grant designed to strengthen learning in the field of technology.

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

Libraries SB301 GO Bonds (27170) – In the November 2004 election, New Mexico voters approved GO bond C for \$6,156,000 to fund public school and juvenile detention libraries statewide. Statute specifies that the funds are available to acquire library books, equipment and library resources for public schools and juvenile detention libraries.

2008 Library Book Fund (27549) – The purpose of this fund is to allow each library to acquire library books and library resources to support the library program.

SPECIAL REVENUE FUNDS

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

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

Mentoring Diverse Abilities Program (28186) – To account for a one time grant from the Department of Vocational Rehabilitation to help special needs students as part of their transition plan into the workforce upon graduation by working with local area businesses.

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2011

	Athletics 22000	Title I IASA 24101	Migrant Children Education 24103	Migrant Consortium 24105
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 1,338	\$ -	\$ -	\$ -
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	197,814	17,442	84,000
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>1,338</u>	<u>197,814</u>	<u>17,442</u>	<u>84,000</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	13,920	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	183,894	17,442	84,000
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total Liabilities</i>	<u>-</u>	<u>197,814</u>	<u>17,442</u>	<u>84,000</u>
<i>Fund balances</i>				
Nonspendable	-	-	-	-
Restricted	1,338	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>1,338</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,338</u>	<u>\$ 197,814</u>	<u>\$ 17,442</u>	<u>\$ 84,000</u>

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

Entitlement IDEA-B 24106	Discretionary IDEA-B 24107	Preschool IDEA-B 24109	Education of Homeless 24113	Fresh Fruits & Vegetables 24118	"Risk Pool" IDEA-B 24120
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
18,403	9,941	2,941	1,760	32	69
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>18,403</u>	<u>9,941</u>	<u>2,941</u>	<u>1,760</u>	<u>32</u>	<u>69</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
18,403	9,941	2,941	1,760	32	69
-	-	-	-	-	-
-	-	-	-	-	-
<u>18,403</u>	<u>9,941</u>	<u>2,941</u>	<u>1,760</u>	<u>32</u>	<u>69</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 18,403</u>	<u>\$ 9,941</u>	<u>\$ 2,941</u>	<u>\$ 1,760</u>	<u>\$ 32</u>	<u>\$ 69</u>

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2011

	Title I 1003g Grant 24124	Migrant Student Information Exchange 24127	Enhancing Ed Thru Tech (E2T2-F) 24133	Comprehensive School Reform 24135
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 1	\$ -	\$ -	\$ 23,487
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	26,390	256	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>1</u>	<u>26,390</u>	<u>256</u>	<u>23,487</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	26,390	256	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	1	-	-	23,487
<i>Total Liabilities</i>	<u>1</u>	<u>26,390</u>	<u>256</u>	<u>23,487</u>
<i>Fund balances</i>				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1</u>	<u>\$ 26,390</u>	<u>\$ 256</u>	<u>\$ 23,487</u>

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

Enhancing Ed Thru Tech (E2T2-C) 24149	Title V-Part A Innovative Ed Pro Strategies 24150	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157	Rural & Low-Income Schools 24160
\$ -	\$ 1,928	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
156,366	-	58,786	15,891	996	21,556
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>156,366</u>	<u>1,928</u>	<u>58,786</u>	<u>15,891</u>	<u>996</u>	<u>21,556</u>
25,561	-	47,244	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
130,805	-	11,542	15,891	996	21,556
-	-	-	-	-	-
-	1,928	-	-	-	-
<u>156,366</u>	<u>1,928</u>	<u>58,786</u>	<u>15,891</u>	<u>996</u>	<u>21,556</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 156,366</u>	<u>\$ 1,928</u>	<u>\$ 58,786</u>	<u>\$ 15,891</u>	<u>\$ 996</u>	<u>\$ 21,556</u>

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2011

	Title I School Improvement 24162	Immigrant Funding Title III 24163	Title I Federal Stimulus 24201	IDEA-B Entitlement Federal Stimulus 24206
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	1,083	1,587	40,364	191,410
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>1,083</u>	<u>1,587</u>	<u>40,364</u>	<u>191,410</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	11,524
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	1,083	1,587	40,364	179,886
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total Liabilities</i>	<u>1,083</u>	<u>1,587</u>	<u>40,364</u>	<u>191,410</u>
<i>Fund balances</i>				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,083</u>	<u>\$ 1,587</u>	<u>\$ 40,364</u>	<u>\$ 191,410</u>

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

IDEA-B Preschool Federal Stimulus 24209	Headstart 25127	GRADS Child Care CYFD 25149	Title XIX MEDICAID 3/21 Years 25153	TANF/GRADS HSD 25162
\$ -	\$ -	\$ 1,255	\$ -	\$ 8,287
-	-	-	-	-
-	-	-	-	-
15,822	120,903	-	12,355	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>15,822</u>	<u>120,903</u>	<u>1,255</u>	<u>12,355</u>	<u>8,287</u>
4,585	24,277	-	-	-
-	-	-	-	-
-	-	-	-	-
11,237	96,626	-	14,842	-
-	-	-	-	-
-	-	1,255	-	8,287
<u>15,822</u>	<u>120,903</u>	<u>1,255</u>	<u>14,842</u>	<u>8,287</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	(2,487)	-
-	-	-	(2,487)	-
<u>\$ 15,822</u>	<u>\$ 120,903</u>	<u>\$ 1,255</u>	<u>\$ 12,355</u>	<u>\$ 8,287</u>

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2011

	<u>State Equalization Guarantee 25250</u>	<u>Headstart Federal Stimulus 25253</u>	<u>Education Jobs Fund Federal Stimulus 25255</u>
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ -	\$ -	\$ -
Investments	-	-	-
Accounts receivable			
Taxes	-	-	-
Due from other governments	10	14,749	87,360
Interfund receivables	-	-	-
Other	-	-	-
Inventory	-	-	-
	<u>10</u>	<u>14,749</u>	<u>87,360</u>
<i>Total assets</i>	<u>10</u>	<u>14,749</u>	<u>87,360</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	-	-	-
Accrued payroll liabilities	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	10	14,749	87,360
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	-
	<u>10</u>	<u>14,749</u>	<u>87,360</u>
<i>Total Liabilities</i>	<u>10</u>	<u>14,749</u>	<u>87,360</u>
<i>Fund balances</i>			
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 10</u>	<u>\$ 14,749</u>	<u>\$ 87,360</u>

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

Microsoft Settlement Funds 26170	Library GO Bonds 2009-2010 27105	ARRA Solar Energy 27110	Technology for Education PED 27117	TANF Full Day Kindergarten 27136	Incentives for School Improvement Act PED 27138
\$ 86	\$ -	\$ -	\$ 7,422	\$ 17,337	\$ 11,010
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>86</u>	<u>-</u>	<u>-</u>	<u>7,422</u>	<u>17,337</u>	<u>11,010</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
86	-	-	7,422	17,337	11,010
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>86</u>	<u>-</u>	<u>-</u>	<u>7,422</u>	<u>17,337</u>	<u>11,010</u>
<u>\$ 86</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,422</u>	<u>\$ 17,337</u>	<u>\$ 11,010</u>

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2011

	Libraries GO Bonds Laws of 2004 27145	Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	Technology Equity 27162
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 12,338	\$ 1,042	\$ 21
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>12,338</u>	<u>1,042</u>	<u>21</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	1,126	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total Liabilities</i>	<u>1,126</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable	-	-	-	-
Restricted	-	12,338	1,042	21
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	(1,126)	-	-	-
<i>Total fund balance</i>	<u>(1,126)</u>	<u>12,338</u>	<u>1,042</u>	<u>21</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 12,338</u>	<u>\$ 1,042</u>	<u>\$ 21</u>

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

School Improvement Framework 27164	Libraries 301 GO Bonds Laws of 2006 27170	2008 Library Book Fund 27549	Coordinated Approach to Child Health 28140	GEAR-UP CHE 28178	Mentoring Diverse Abilities Program 28186	Total Nonmajor Special Revenue Funds
\$ 8,798	\$ -	\$ 4,226	\$ 1	\$ -	\$ 2,812	\$ 101,389
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	12,478	-	1,110,764
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>8,798</u>	<u>-</u>	<u>4,226</u>	<u>1</u>	<u>12,478</u>	<u>2,812</u>	<u>1,212,153</u>
-	-	-	-	-	-	127,111
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	6,018	-	-	7,842	-	988,648
-	-	-	-	-	-	-
-	-	-	-	-	-	34,958
-	<u>6,018</u>	<u>-</u>	<u>-</u>	<u>7,842</u>	<u>-</u>	<u>1,150,717</u>
-	-	-	-	-	-	-
8,798	-	4,226	1	4,636	2,812	71,067
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(6,018)	-	-	-	-	(9,631)
<u>8,798</u>	<u>(6,018)</u>	<u>4,226</u>	<u>1</u>	<u>4,636</u>	<u>2,812</u>	<u>61,436</u>
<u>\$ 8,798</u>	<u>\$ -</u>	<u>\$ 4,226</u>	<u>\$ 1</u>	<u>\$ 12,478</u>	<u>\$ 2,812</u>	<u>\$ 1,212,153</u>

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2011

	Athletics 22000	Title I IASA 24101	Migrant Children Education 24103	Migrant Consortium 24105
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	1,093,396	195,500	84,000
Charges for services	38,078	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>38,078</u>	<u>1,093,396</u>	<u>195,500</u>	<u>84,000</u>
<i>Expenditures:</i>				
Current:				
Instruction	36,363	922,347	195,500	84,000
Support Services				
Students	-	48,991	-	-
Instruction	-	41,537	-	-
General Administration	-	79,821	-	-
School Administration	-	700	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>36,363</u>	<u>1,093,396</u>	<u>195,500</u>	<u>84,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>1,715</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>1,715</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>(377)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 1,338</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Entitlement IDEA-B 24106	Discretionary IDEA-B 24107	Preschool IDEA-B 24109	Education of Homeless 24113	Fresh Fruits & Vegetables 24118	"Risk Pool" IDEA-B 24120
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
288,825	7,781	13,553	-	-	3,407
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>288,825</u>	<u>7,781</u>	<u>13,553</u>	<u>-</u>	<u>-</u>	<u>3,407</u>
120,552	-	13,553	-	-	3,407
127,244	7,781	-	-	-	-
-	-	-	-	-	-
41,029	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>288,825</u>	<u>7,781</u>	<u>13,553</u>	<u>-</u>	<u>-</u>	<u>3,407</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2011

	Title I 1003g Grant 24124	Migrant Student Information Exchange 24127	Enhancing Ed Thru Tech (E2T2-F) 24133	Comprehensive School Reform 24135
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	26,390	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>26,390</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	26,390	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>26,390</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Enhancing Ed Thru Tech (E2T2-C) 24149	Title V-Part A Innovative Ed Pro Strategies 24150	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157	Rural & Low-Income Schools 24160
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
26,823	-	121,383	147,079	-	50,075
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>26,823</u>	<u>-</u>	<u>121,383</u>	<u>147,079</u>	<u>-</u>	<u>50,075</u>
-	-	118,999	136,547	-	50,075
-	-	64	231	-	-
26,823	-	2,320	6,786	-	-
-	-	-	-	-	-
-	-	-	3,515	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>26,823</u>	<u>-</u>	<u>121,383</u>	<u>147,079</u>	<u>-</u>	<u>50,075</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2011

	Title I School Improvement 24162	Immigrant Funding Title III 24163	Title I Federal Stimulus 24201	IDEA-B Entitlement Federal Stimulus 24206
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	272,947	153,200
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>-</u>	<u>272,947</u>	<u>153,200</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	249,883	90,706
Support Services				
Students	-	-	-	61,250
Instruction	-	-	20,075	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	2,989	1,244
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>272,947</u>	<u>153,200</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

IDEA-B Preschool Federal Stimulus 24209	Headstart 25127	GRADS Child Care CYFD 25149	Title XIX MEDICAID 3/21 Years 25153	TANF/GRADS HSD 25162
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
10,132	422,247	-	-	-
-	-	-	56,940	-
-	-	-	-	-
-	-	-	-	-
<u>10,132</u>	<u>422,247</u>	<u>-</u>	<u>56,940</u>	<u>-</u>
3,529	241,596	-	-	-
6,603	73,308	-	33,069	-
-	28,246	-	-	-
-	-	-	-	-
-	-	-	-	-
-	8,178	-	-	-
-	58,907	-	-	-
-	-	-	-	-
-	859	-	-	-
-	-	-	-	-
-	11,153	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>10,132</u>	<u>422,247</u>	<u>-</u>	<u>33,069</u>	<u>-</u>
-	-	-	23,871	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	23,871	-
-	-	-	(26,358)	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,487)</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2011

	State Equalization Guarantee 25250	Headstart Federal Stimulus 25253	Education Jobs Fund Federal Stimulus 25255
<i>Revenues:</i>			
Property taxes	\$ -	\$ -	\$ -
State grants	-	-	-
Federal grants	81,543	6,249	252,591
Charges for services	-	-	-
Interest	-	-	-
Miscellaneous	-	-	-
<i>Total Revenues</i>	<u>81,543</u>	<u>6,249</u>	<u>252,591</u>
<i>Expenditures:</i>			
Current:			
Instruction	-	6,249	224,867
Support Services			
Students	-	-	-
Instruction	-	-	15,145
General Administration	-	-	-
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	81,543	-	12,579
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital Outlay	-	-	-
Debt Service			
Principal	-	-	-
Interest	-	-	-
<i>Total Expenditures</i>	<u>81,543</u>	<u>6,249</u>	<u>252,591</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Microsoft Settlement Funds 26170	Library GO bonds 2009-2010 27105	ARRA Solar Energy 27110	Technology for Education Ped 27117	TANF Full Day Kindergarten 27136	Incentives for School Improvement Act PED 27138
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	16,368	-	-	-	-
-	-	300,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	16,368	300,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
18	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	300,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
18	-	300,000	-	-	-
(18)	16,368	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(18)	16,368	-	-	-	-
104	(16,368)	-	7,422	17,337	11,010
\$ 86	\$ -	\$ -	\$ 7,422	\$ 17,337	\$ 11,010

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2011

	Libraries GO Bonds Laws of 2004	Beginning Teacher Mentoring Program	Breakfast for Elementary Students	Technology Equity
	27145	27154	27155	27162
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	10,008	-
Federal grants	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>-</u>	<u>10,008</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	10,007	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>10,007</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>(1,126)</u>	<u>12,338</u>	<u>1,041</u>	<u>21</u>
<i>Fund balances - end of year</i>	<u>\$ (1,126)</u>	<u>\$ 12,338</u>	<u>\$ 1,042</u>	<u>\$ 21</u>

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

School Improvement Framework 27164	Libraries 301 GO Bonds Laws of 2006 27170	2008 Library Book Fund 27549	Coordinated Approach to Child Health 28140	GEAR-UP CHE 28178	Mentoring Diverse Abilities Program 28186	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	110,957	-	137,333
-	-	-	-	-	-	3,557,121
-	-	-	-	-	-	95,018
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	110,957	-	3,789,472
-	-	-	-	89,463	-	2,614,026
-	-	-	-	-	-	358,541
-	-	-	-	-	-	140,950
-	-	-	-	-	-	120,850
-	-	-	-	-	-	4,215
-	-	-	-	-	-	-
-	-	-	-	-	-	102,300
-	-	-	-	-	-	63,140
-	-	-	-	-	-	-
-	-	-	-	-	-	10,866
-	-	-	-	-	-	-
-	-	-	-	-	-	311,153
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	89,463	-	3,726,041
-	-	-	-	21,494	-	63,431
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	21,494	-	63,431
8,798	(6,018)	4,226	1	(16,858)	2,812	(1,995)
\$ 8,798	\$ (6,018)	\$ 4,226	\$ 1	\$ 4,636	\$ 2,812	\$ 61,436

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC 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 ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	36,463	36,463	38,078	1,615
Interest	-	-	-	-
<i>Total revenues</i>	<u>36,463</u>	<u>36,463</u>	<u>38,078</u>	<u>1,615</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	36,463	36,463	36,363	100
Support Services				
Students		-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>36,463</u>	<u>36,463</u>	<u>36,363</u>	<u>100</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,715</u>	<u>1,715</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,715</u>	<u>1,715</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(377)</u>	<u>(377)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,338</u>	<u>\$ 1,338</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,715</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-4

HATCH VALLEY PUBLIC 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 ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	1,054,470	1,136,314	879,240	(257,074)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,054,470</u>	<u>1,136,314</u>	<u>879,240</u>	<u>(257,074)</u>
<i>Expenditures:</i>				
Current:				
Instruction	881,854	936,981	908,695	28,286
Support Services				
Students	49,648	49,648	48,991	657
Instruction	24,396	41,613	41,537	76
General Administration	98,572	98,572	79,821	18,751
School Administration	-	9,500	700	8,800
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,054,470</u>	<u>1,136,314</u>	<u>1,079,744</u>	<u>56,570</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(200,504)</u>	<u>(200,504)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(200,504)</u>	<u>(200,504)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>16,610</u>	<u>16,610</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (183,894)</u>	<u>\$ (183,894)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			214,156	
Expenditure accruals			<u>(13,652)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-5

HATCH VALLEY PUBLIC SCHOOLS

MIGRANT CHILDREN EDUCATION SPECIAL REVENUE FUND (24103)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	175,000	212,968	249,879	36,911
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>175,000</u>	<u>212,968</u>	<u>249,879</u>	<u>36,911</u>
<i>Expenditures:</i>				
Current:				
Instruction	175,000	212,968	195,500	17,468
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>175,000</u>	<u>212,968</u>	<u>195,500</u>	<u>17,468</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>54,379</u>	<u>54,379</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>54,379</u>	<u>54,379</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(71,821)</u>	<u>(71,821)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (17,442)</u>	<u>\$ (17,442)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(54,379)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-6

HATCH VALLEY PUBLIC SCHOOLS

MIGRANT CONSORTIUM SPECIAL REVENUE FUND (24105)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	84,000	-	(84,000)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>84,000</u>	<u>-</u>	<u>(84,000)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	84,000	84,000	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>84,000</u>	<u>84,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(84,000)</u>	<u>(84,000)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(84,000)</u>	<u>(84,000)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (84,000)</u>	<u>\$ (84,000)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			84,000	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC 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 ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	333,321	406,812	309,167	(97,645)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>333,321</u>	<u>406,812</u>	<u>309,167</u>	<u>(97,645)</u>
<i>Expenditures:</i>				
Current:				
Instruction	195,182	195,182	120,552	74,630
Support Services				
Students	92,516	166,007	127,244	38,763
Instruction	-	-	-	-
General Administration	45,623	45,623	41,029	4,594
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>333,321</u>	<u>406,812</u>	<u>288,825</u>	<u>117,987</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>20,342</u>	<u>20,342</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>20,342</u>	<u>20,342</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(38,745)</u>	<u>(38,745)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,403)</u>	<u>\$ (18,403)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(20,342)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-8

HATCH VALLEY PUBLIC 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 ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	7,781	-	(7,781)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>7,781</u>	<u>-</u>	<u>(7,781)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	7,781	7,781	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>7,781</u>	<u>7,781</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,781)</u>	<u>(7,781)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(7,781)</u>	<u>(7,781)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,160)</u>	<u>(2,160)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,941)</u>	<u>\$ (9,941)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			7,781	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-9

HATCH VALLEY PUBLIC 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 ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	15,908	14,258	12,654	(1,604)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>15,908</u>	<u>14,258</u>	<u>12,654</u>	<u>(1,604)</u>
<i>Expenditures:</i>				
Current:				
Instruction	15,908	14,258	13,553	705
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>15,908</u>	<u>14,258</u>	<u>13,553</u>	<u>705</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(899)</u>	<u>(899)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(899)</u>	<u>(899)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,042)</u>	<u>(2,042)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,941)</u>	<u>\$ (2,941)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			899	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-10

HATCH VALLEY PUBLIC SCHOOLS

EDUCATION OF HOMELESS SPECIAL REVENUE FUND (24113)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,760)</u>	<u>(1,760)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,760)</u>	<u>\$ (1,760)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-11

HATCH VALLEY PUBLIC SCHOOLS

FRESH FRUITS AND VEGETABLES SPECIAL REVENUE FUND (24118)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-12

HATCH VALLEY PUBLIC SCHOOLS

"RISK POOL" IDEA-B SPECIAL REVENUE FUND (24120)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	3,407	3,338	(69)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,407</u>	<u>3,338</u>	<u>(69)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	3,407	3,407	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,407</u>	<u>3,407</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(69)</u>	<u>(69)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(69)</u>	<u>(69)</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>\$ (69)</u>	<u>\$ (69)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			69	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-13

HATCH VALLEY PUBLIC 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 ENDING JUNE 30, 2011

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-14

HATCH VALLEY PUBLIC SCHOOLS

MIGRANT STUDENT INFORMATION EXCHANGE SPECIAL REVENUE FUND (24127)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	26,390	-	(26,390)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>26,390</u>	<u>-</u>	<u>(26,390)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	26,390	26,390	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>26,390</u>	<u>26,390</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(26,390)</u>	<u>(26,390)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(26,390)</u>	<u>(26,390)</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>\$ (26,390)</u>	<u>\$ (26,390)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			26,390	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-15

HATCH VALLEY PUBLIC SCHOOLS

ENHANCING ED THRU TECH (E2T2-F) SPECIAL REVENUE FUND (24133)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(256)</u>	<u>(256)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (256)</u>	<u>\$ (256)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

HATCH VALLEY PUBLIC 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 ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>23,487</u>	<u>23,487</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,487</u>	<u>\$ 23,487</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-17

HATCH VALLEY PUBLIC SCHOOLS

ENHANCING ED THRU TECH (E2T2-C) SPECIAL REVENUE FUND (24149)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	89,429	241,960	152,531
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>89,429</u>	<u>241,960</u>	<u>152,531</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	89,429	34,275	55,154
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>89,429</u>	<u>34,275</u>	<u>55,154</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>207,685</u>	<u>207,685</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>207,685</u>	<u>207,685</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(338,490)</u>	<u>(338,490)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (130,805)</u>	<u>\$ (130,805)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(215,137)	
Expenditure accruals			7,452	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-18

HATCH VALLEY PUBLIC SCHOOLS

TITLE V-PART A INNOVATIVE ED PRO STRATEGIES SPECIAL REVENUE FUND (24150)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2011

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-19

HATCH VALLEY PUBLIC 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 ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	54,943	182,607	122,470	(60,137)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>54,943</u>	<u>182,607</u>	<u>122,470</u>	<u>(60,137)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	54,943	180,222	120,086	60,136
Support Services				
Students	-	64	64	-
Instruction	-	2,321	2,320	1
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>54,943</u>	<u>182,607</u>	<u>122,470</u>	<u>60,137</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(11,542)</u>	<u>(11,542)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,542)</u>	<u>\$ (11,542)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(1,087)	
Expenditure accruals			1,087	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-20

HATCH VALLEY PUBLIC 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 ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	146,083	186,490	132,802	(53,688)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>146,083</u>	<u>186,490</u>	<u>132,802</u>	<u>(53,688)</u>
<i>Expenditures:</i>				
Current:				
Instruction	146,083	175,952	136,547	39,405
Support Services				
Students	-	231	231	-
Instruction	-	6,792	6,786	6
General Administration	-	-	-	-
School Administration	-	3,515	3,515	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>146,083</u>	<u>186,490</u>	<u>147,079</u>	<u>39,411</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(14,277)</u>	<u>(14,277)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(14,277)</u>	<u>(14,277)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,614)</u>	<u>(1,614)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (15,891)</u>	<u>\$ (15,891)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			14,277	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-21

HATCH VALLEY PUBLIC SCHOOLS

SAFE & DRUG FREE SCHOOLS & COMMUNITY SPECIAL REVENUE FUND (24157)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(996)</u>	<u>(996)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (996)</u>	<u>\$ (996)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-22

HATCH VALLEY PUBLIC 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 ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	51,505	83,474	31,969
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>51,505</u>	<u>83,474</u>	<u>31,969</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	51,505	50,285	1,220
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>51,505</u>	<u>50,285</u>	<u>1,220</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>33,189</u>	<u>33,189</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>33,189</u>	<u>33,189</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(54,745)</u>	<u>(54,745)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (21,556)</u>	<u>\$ (21,556)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(33,399)	
Expenditure accruals			210	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-23

HATCH VALLEY PUBLIC 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 ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,083)</u>	<u>(1,083)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,083)</u>	<u>\$ (1,083)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-24

HATCH VALLEY PUBLIC SCHOOLS

IMMIGRANT FUNDING TITLE III SPECIAL REVENUE FUND (24163)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,587)</u>	<u>(1,587)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,587)</u>	<u>\$ (1,587)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-25

HATCH VALLEY PUBLIC 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 ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	91,773	266,895	175,122
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>91,773</u>	<u>266,895</u>	<u>175,122</u>
<i>Expenditures:</i>				
Current:				
Instruction	181,182	251,316	249,883	1,433
Support Services				
Students	-	-	-	-
Instruction	-	18,534	20,075	(1,541)
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	3,105	2,989	116
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>181,182</u>	<u>272,955</u>	<u>272,947</u>	<u>8</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(181,182)</u>	<u>(181,182)</u>	<u>(6,052)</u>	<u>175,130</u>
<i>Other financing sources (uses):</i>				
Designated cash	181,182	181,182	-	(181,182)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>181,182</u>	<u>181,182</u>	<u>-</u>	<u>(181,182)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(6,052)</u>	<u>(6,052)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(34,312)</u>	<u>(34,312)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (40,364)</u>	<u>\$ (40,364)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			6,052	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-26

HATCH VALLEY PUBLIC SCHOOLS

IDEA-B ENTITLEMENT 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 ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	249,095	-	(249,095)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>249,095</u>	<u>-</u>	<u>(249,095)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	86,935	79,182	7,753
Support Services				
Students	-	160,716	61,250	99,466
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	1,444	1,244	200
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>249,095</u>	<u>141,676</u>	<u>107,419</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(141,676)</u>	<u>(141,676)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(141,676)</u>	<u>(141,676)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(38,210)</u>	<u>(38,210)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (179,886)</u>	<u>\$ (179,886)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			153,200	
Expenditure accruals			<u>(11,524)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-27

HATCH VALLEY PUBLIC SCHOOLS

IDEA-B PRESCHOOL FEDERAL STIMULUS SPECIAL REVENUE FUND (24209)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	16,180	-	(16,180)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>16,180</u>	<u>-</u>	<u>(16,180)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	4,527	3,529	998
Support Services				
Students	-	11,653	2,018	9,635
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>16,180</u>	<u>5,547</u>	<u>10,633</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,547)</u>	<u>(5,547)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,547)</u>	<u>(5,547)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(5,690)</u>	<u>(5,690)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,237)</u>	<u>\$ (11,237)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			10,132	
Expenditure accruals			<u>(4,585)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-28

HATCH VALLEY PUBLIC SCHOOLS

HEADSTART SPECIAL REVENUE FUND (25127)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	470,656	470,656	367,035	(103,621)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>470,656</u>	<u>470,656</u>	<u>367,035</u>	<u>(103,621)</u>
<i>Expenditures:</i>				
Current:				
Instruction	269,188	269,188	235,595	33,593
Support Services				
Students	79,245	79,245	73,308	5,937
Instruction	33,227	33,227	28,246	4,981
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	15,867	15,867	8,178	7,689
Student Transportation	45,335	45,335	58,907	(13,572)
Other Support Services	-	-	-	-
Food Services Operations	2,824	2,824	859	1,965
Community Services	-	-	-	-
Capital outlay	24,970	24,970	-	24,970
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>470,656</u>	<u>470,656</u>	<u>405,093</u>	<u>65,563</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(38,058)</u>	<u>(38,058)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(38,058)</u>	<u>(38,058)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(58,568)</u>	<u>(58,568)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (96,626)</u>	<u>\$ (96,626)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			55,212	
Expenditure accruals			<u>(17,154)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-29

HATCH VALLEY PUBLIC 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 ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,255</u>	<u>1,255</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,255</u>	<u>\$ 1,255</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-30

HATCH VALLEY PUBLIC 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 ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	64,408	64,408	44,585	(19,823)
Interest	-	-	-	-
<i>Total revenues</i>	<u>64,408</u>	<u>64,408</u>	<u>44,585</u>	<u>(19,823)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	64,408	64,408	33,069	31,339
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>64,408</u>	<u>64,408</u>	<u>33,069</u>	<u>31,339</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>11,516</u>	<u>11,516</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>11,516</u>	<u>11,516</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(26,358)</u>	<u>(26,358)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,842)</u>	<u>\$ (14,842)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			12,355	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 23,871</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-31

HATCH VALLEY PUBLIC 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 ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,287</u>	<u>8,287</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,287</u>	<u>\$ 8,287</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-32

HATCH VALLEY PUBLIC SCHOOLS

STATE EQUALIZATION GUARANTEE FEDERAL STIMULUS SPECIAL REVENUE FUND (25250)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	93,378	93,750	121,193	27,443
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>93,378</u>	<u>93,750</u>	<u>121,193</u>	<u>27,443</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	93,378	93,750	93,758	(8)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>93,378</u>	<u>93,750</u>	<u>93,758</u>	<u>(8)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>27,435</u>	<u>27,435</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>27,435</u>	<u>27,435</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(27,445)</u>	<u>(27,445)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10)</u>	<u>\$ (10)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(39,650)	
Expenditure accruals			<u>12,215</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

HATCH VALLEY PUBLIC SCHOOLS

HEADSTART FEDERAL STIMULUS SPECIAL REVENUE FUND (25253)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	14,105	14,105
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>14,105</u>	<u>14,105</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	6,249	(6,249)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>6,249</u>	<u>(6,249)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>7,856</u>	<u>7,856</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>7,856</u>	<u>7,856</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(22,605)</u>	<u>(22,605)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,749)</u>	<u>\$ (14,749)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(7,856)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-34

HATCH VALLEY PUBLIC SCHOOLS

EDUCATION JOBS FUND FEDERAL STIMULUS SPECIAL REVENUE FUND (25255)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	252,591	165,231	(87,360)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>252,591</u>	<u>165,231</u>	<u>(87,360)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	225,041	224,867	174
Support Services				
Students	-	-	-	-
Instruction	-	15,104	15,145	(41)
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	12,446	12,579	(133)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>252,591</u>	<u>252,591</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(87,360)</u>	<u>(87,360)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(87,360)</u>	<u>(87,360)</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>\$ (87,360)</u>	<u>\$ (87,360)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			87,360	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-35

HATCH VALLEY PUBLIC SCHOOLS

MICROSOFT SETTLEMENT FUNDS SPECIAL REVENUE FUND (26170)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	10,488	(10,488)
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>10,488</u>	<u>(10,488)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(10,488)</u>	<u>(10,488)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(10,488)</u>	<u>(10,488)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,574</u>	<u>10,574</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 86</u>	<u>\$ 86</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			10,470	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (18)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-36

HATCH VALLEY PUBLIC SCHOOLS

LIBRARY GO BONDS 2009-2010 SPECIAL REVENUE FUND (27105)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	16,368	16,368
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>16,368</u>	<u>16,368</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>16,368</u>	<u>16,368</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>16,368</u>	<u>16,368</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(16,368)</u>	<u>(16,368)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 16,368</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-37

HATCH VALLEY PUBLIC SCHOOLS

LIBRARY GO BONDS 2009-2010 SPECIAL REVENUE FUND (27110)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	300,000	300,000	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>300,000</u>	<u>300,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	300,000	300,000	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>300,000</u>	<u>300,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-38

HATCH VALLEY PUBLIC 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 ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>7,422</u>	<u>7,422</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,422</u>	<u>\$ 7,422</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-39

HATCH VALLEY PUBLIC 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 ENDING JUNE 30, 2011

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

The accompanying notes are an integral part of these financial statements

HATCH VALLEY PUBLIC SCHOOLS

INCENTIVES FOR SCHOOL IMPROVEMENT 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 ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>11,010</u>	<u>11,010</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,010</u>	<u>\$ 11,010</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-41

HATCH VALLEY PUBLIC SCHOOLS

LIBRARIES GO BONDS LAWS OF 2004 SPECIAL REVENUE FUND (27145)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,126)</u>	<u>(1,126)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,126)</u>	<u>\$ (1,126)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-42

HATCH VALLEY PUBLIC SCHOOLS

BEGINNING TEACHER MENTORING PROGRAM SPECIAL REVENUE FUND (27154)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>12,338</u>	<u>12,338</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,338</u>	<u>\$ 12,338</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-43

HATCH VALLEY PUBLIC SCHOOLS

BREAKFAST FOR ELEMENTARY STUDENTS SPECIAL REVENUE FUND (27155)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	10,008	10,008	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,008</u>	<u>10,008</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	10,008	10,007	1
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,008</u>	<u>10,007</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,041</u>	<u>1,041</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,042</u>	<u>\$ 1,042</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-44

HATCH VALLEY PUBLIC SCHOOLS

TECHNOLOGY EQUITY SPECIAL REVENUE FUND (27162)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-45

HATCH VALLEY PUBLIC 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 ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,798</u>	<u>8,798</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,798</u>	<u>\$ 8,798</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-46

HATCH VALLEY PUBLIC SCHOOLS

LIBRARIES 301 GO BONDS LAWS OF 2006 SPECIAL REVENUE FUND (27170)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,018)</u>	<u>(6,018)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,018)</u>	<u>\$ (6,018)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-47

HATCH VALLEY PUBLIC SCHOOLS

2008 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 ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,226</u>	<u>4,226</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,226</u>	<u>\$ 4,226</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

HATCH VALLEY PUBLIC 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 ENDING JUNE 30, 2011

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-49

HATCH VALLEY PUBLIC SCHOOLS

GEAR UP CHE SPECIAL EVENUE FUND (28178)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	104,966	98,479	(6,487)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>104,966</u>	<u>98,479</u>	<u>(6,487)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	104,966	89,463	15,503
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>104,966</u>	<u>89,463</u>	<u>15,503</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>9,016</u>	<u>9,016</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>9,016</u>	<u>9,016</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(16,858)</u>	<u>(16,858)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,842)</u>	<u>\$ (7,842)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			12,478	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 21,494</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-50

HATCH VALLEY PUBLIC SCHOOLS

MENTORING DIVERSE ABILITIES PROGRAM SPECIAL REVENUE FUND (28186)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

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

The accompanying notes are an integral part of these financial statements

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CAPITAL PROJECTS FUNDS

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CAPITAL PROJECTS FUNDS

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

Public Schools Capital Outlay (31200) – To account for Critical Capital Outlay funds and other special capital outlay funds received from the State of New Mexico. The funds are restricted for the purposes outlined in the applicable legislation under which the funds were approved. This generally includes construction of new schools or improvements to existing schools.

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

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

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STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2011

Statement C-1

	Public School Capital Outlay 31200	Special Capital Outlay - Local 31300	Capital Improvements SB-9 31700	Total
ASSETS				
<i>Current Assets</i>				
Cash	\$ 1,316	\$ 195,943	\$ 186,888	\$ 384,147
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	16,946	16,946
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>1,316</u>	<u>195,943</u>	<u>203,834</u>	<u>401,093</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	10,184	10,184
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	12,582	12,582
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>22,766</u>	<u>22,766</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted	1,316	195,943	181,068	378,327
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>1,316</u>	<u>195,943</u>	<u>181,068</u>	<u>378,327</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,316</u>	<u>\$ 195,943</u>	<u>\$ 203,834</u>	<u>\$ 401,093</u>

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

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STATE OF NEW MEXICO

Statement C-2

HATCH VALLEY PUBLIC SCHOOLS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR CAPITAL PROJECT FUNDS
 FOR THE YEAR ENDING JUNE 30, 2011

	Public School	Special Capital	Capital	Total
	Capital Outlay	Outlay - Local	Improvements	
	31200	31300	SB-9 31700	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ 131,951	\$ 131,951
State grants	-	-	66,720	66,720
Federal grants	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>198,671</u>	<u>198,671</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	1,321	1,321
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	93,500	93,500
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>94,821</u>	<u>94,821</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>103,850</u>	<u>103,850</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>103,850</u>	<u>103,850</u>
<i>Fund balances - beginning of year</i>	<u>1,316</u>	<u>195,943</u>	<u>77,218</u>	<u>274,477</u>
<i>Fund balances - end of year</i>	<u>\$ 1,316</u>	<u>\$ 195,943</u>	<u>\$ 181,068</u>	<u>\$ 378,327</u>

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
BOND BUILDING CAPITAL PROJECT FUND (31100)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

Statement C-3

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	492	492
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>492</u>	<u>492</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	149,441	149,441	118,535	30,906
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>149,441</u>	<u>149,441</u>	<u>118,535</u>	<u>30,906</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(149,441)</u>	<u>(149,441)</u>	<u>(118,043)</u>	<u>31,398</u>
<i>Other financing sources (uses):</i>				
Designated cash	149,441	149,441	-	(149,441)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	750,000	750,000
Bond issuance cost	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>149,441</u>	<u>149,441</u>	<u>750,000</u>	<u>600,559</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>631,957</u>	<u>631,957</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>80,466</u>	<u>80,466</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 712,423</u>	<u>\$ 712,423</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			<u>(36,347)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 595,610</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-4

HATCH VALLEY PUBLIC SCHOOLS

PUBLIC SCHOOL CAPITAL OUTLAY CAPITAL PROJECT FUND (31200)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	157	157	-	157
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>157</u>	<u>157</u>	<u>-</u>	<u>157</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(157)</u>	<u>(157)</u>	<u>-</u>	<u>157</u>
<i>Other financing sources (uses):</i>				
Designated cash	157	157	-	(157)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>157</u>	<u>157</u>	<u>-</u>	<u>(157)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	1,316	1,316
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,316</u>	<u>\$ 1,316</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-5

HATCH VALLEY PUBLIC SCHOOLS

SPECIAL CAPITAL OUTLAY - LOCAL CAPITAL PROJECT FUND (31300)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	30,185	30,185	-	30,185
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>30,185</u>	<u>30,185</u>	<u>-</u>	<u>30,185</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(30,185)</u>	<u>(30,185)</u>	<u>-</u>	<u>30,185</u>
<i>Other financing sources (uses):</i>				
Designated cash	30,185	30,185	-	(30,185)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>30,185</u>	<u>30,185</u>	<u>-</u>	<u>(30,185)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>195,943</u>	<u>195,943</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 195,943</u>	<u>\$ 195,943</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-6

HATCH VALLEY PUBLIC SCHOOLS

CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECT FUND (31700)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ 128,767	\$ 128,767	\$ 132,064	\$ 3,297
State grants	243,864	243,864	66,720	(177,144)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>372,631</u>	<u>372,631</u>	<u>198,784</u>	<u>(173,847)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,200	1,200	1,321	(121)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	371,431	371,431	129,988	241,443
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>372,631</u>	<u>372,631</u>	<u>131,309</u>	<u>241,322</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>67,475</u>	<u>67,475</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>67,475</u>	<u>67,475</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>119,413</u>	<u>119,413</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 186,888</u>	<u>\$ 186,888</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(113)	
Expenditure accruals			36,488	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 103,850</u>	

The accompanying notes are an integral part of these financial statements

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DEBT SERVICE FUND

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STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
DEBT SERVICE FUND (41000)

Statement D-1

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 660,538	\$ 660,538	\$ 703,637	\$ 43,099
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>660,538</u>	<u>660,538</u>	<u>703,637</u>	<u>43,099</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	6,605	6,605	7,035	(430)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Reserve	543,430	543,430	-	543,430
Principal	555,000	555,000	555,000	-
Interest	105,538	105,538	105,538	-
<i>Total expenditures</i>	<u>1,210,573</u>	<u>1,210,573</u>	<u>667,573</u>	<u>543,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(550,035)</u>	<u>(550,035)</u>	<u>36,064</u>	<u>586,099</u>
<i>Other financing sources (uses):</i>				
Designated cash	550,035	550,035	-	(550,035)
Operating transfers	-	-	-	-
Bond issuance costs	-	-	(10,012)	(10,012)
<i>Total other financing sources (uses)</i>	<u>550,035</u>	<u>550,035</u>	<u>(10,012)</u>	<u>(560,047)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>26,052</u>	<u>26,052</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>688,935</u>	<u>688,935</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 714,987</u>	<u>\$ 714,987</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(2,568)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 23,484</u>	

The accompanying notes are an integral part of these financial statements

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SUPPORTING SCHEDULES

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STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
AGENCY FUNDS
SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2011

Schedule I

Activity	Balance 6/30/2010	Additions	Deletions	Balance 6/30/2010
Hatch Elementary School	\$ 12,017	\$ 14,155	\$ (14,000)	\$ 12,172
Garfield Elementary School	4,119	24,225	(22,721)	5,623
Rio Grande	9,283	19,085	(21,573)	6,795
Hatch Middle School	8,628	3,278	-	11,906
Hatch High School	62,481	63,462	(62,113)	63,830
Total, All Schools	<u>\$ 96,528</u>	<u>\$ 124,205</u>	<u>\$ (120,407)</u>	<u>\$ 100,326</u>

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

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STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2011

Schedule II

Bank Account Type	Bank Balance	Reconciling Items	Reconciled Balance
Bank of the West			
Operational Account	\$ 86,533	\$ -	\$ 86,533
Cafeteria Account	339,413	-	339,413
Payroll Account	877,735	(519,764)	357,971
Capital Projects Account	969,632	-	969,632
Athletics Account	1,788	-	1,788
Budgetary Clearing Account	141,402	(145,458)	(4,056)
Insurance Account	6,374	-	6,374
Federal Funds Account	2,100	-	2,100
General School Account	102,006	-	102,006
Total, Bank of the West	<u>2,526,983</u>	<u>(665,222)</u>	<u>1,861,761</u>
Wells Fargo Bank, N.A.			
Debt Service Account	714,987	-	714,987
Energy Efficient Account	5,966	-	5,966
Office Account	818	-	818
Transportation Account	129	-	129
Total, Wells Fargo Bank, N.A.	<u>721,900</u>	<u>-</u>	<u>721,900</u>
Total, All Banks	<u><u>3,248,883</u></u>	<u><u>(665,222)</u></u>	<u><u>2,583,661</u></u>
Cash per financial statements			
Governmental Activities Exhibit A-1			2,483,335
Fiduciary Funds - Exhibit D-1			<u>100,326</u>
Cash per Government-wide Financial Statements			<u><u>\$ 2,583,661</u></u>

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
CASH RECONCILIATION
JUNE 30, 2011

	Operational Account 11000	Teacherege Account 12000	Transportation Account 13000	Instructional Materials 14000
Cash, June 30, 2010	\$ 739,127	\$ 6,258	\$ 22,858	\$ 24,356
Add:				
2010-11 revenues	9,370,325	2,648	666,977	53,625
Loans from other funds	-	-	-	-
Total cash available	10,109,452	8,906	689,835	77,981
Less:				
2010-11 expenditures	(9,067,860)	(3,125)	(546,046)	(53,313)
Loans to other funds	(988,648)	-	-	-
Cash, June 30, 2011	<u>\$ 52,944</u>	<u>\$ 5,781</u>	<u>\$ 143,789</u>	<u>\$ 24,668</u>

The accompanying notes are an integral part of these financial statements

Food Services Account 21000	Athletics Account 22000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000
\$ 271,912	\$ (377)	\$ (563,057)	\$ (125,434)	\$ 10,574
804,186	38,078	2,301,879	712,149	-
-	-	760,075	213,587	-
1,076,098	37,701	2,498,897	800,302	10,574
(732,891)	(36,363)	(2,473,481)	(790,760)	(10,488)
-	-	-	-	-
<u>\$ 343,207</u>	<u>\$ 1,338</u>	<u>\$ 25,416</u>	<u>\$ 9,542</u>	<u>\$ 86</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
CASH RECONCILIATION
JUNE 30, 2011

	State Flowthrough 27000	State Direct 28000	Bond Building Account 31100	Public School Capital Outlay 31200
Cash, June 30, 2010	\$ 38,681	\$ (14,044)	\$ 80,463	\$ 1,316
Add:				
2010-11 revenues	26,376	98,479	750,495	-
Loans from other funds	7,144	7,842	-	-
Total cash available	72,201	92,277	830,958	1,316
Less:				
2010-11 expenditures	(10,007)	(89,464)	(118,535)	-
Loans to other funds	-	-	-	-
Cash, June 30, 2011	<u>\$ 62,194</u>	<u>\$ 2,813</u>	<u>\$ 712,423</u>	<u>\$ 1,316</u>

The accompanying notes are an integral part of these financial statements

Spec. Capital Outlay-Local 31300	Cap. Improv. SB 9 31700	Debt Service Fund 41000	Total
\$ 195,943	\$ 119,413	\$ 688,935	\$ 1,496,924
-	198,784	693,625	15,717,626
-	-	-	988,648
195,943	318,197	1,382,560	18,203,198
-	(131,309)	(667,573)	(14,731,215)
-	-	-	(988,648)
<u>\$ 195,943</u>	<u>\$ 186,888</u>	<u>\$ 714,987</u>	<u>\$ 2,483,335</u>

The accompanying notes are an integral part of these financial statements

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COMPLIANCE SECTION

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Griego Professional Services, LLC

Certified Public Accountants

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

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Hatch Valley Public Schools
Hatch, New Mexico

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information, the budgetary comparisons for the general fund and major special revenue funds, and the combining and individual funds presented as supplementary information of Hatch Valley Public Schools, New Mexico, as of and for the year ended June 30, 2011, which collectively comprise the District's basic financial statements as listed in the table of contents, and have issued our report thereon dated June 11, 2012. We also have audited the financial statements the debt service fund, non-major governmental and fiduciary funds and budgetary comparisons presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2011, as listed in the table of contents, and have issued our report thereon dated June 11, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Hatch Valley Public Schools, New Mexico's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the District's internal control. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the District's internal control.

Our consideration of internal control over financial reporting 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 financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting identified as FS 2010-01, FS 2010-02, FS 2010-03, and FS 2010-04. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether Hatch Valley Public Schools, New Mexico's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items FS 2010-01, FS 2010-02, and FS 2010-03.

We also noted certain other matters that are required to be reported pursuant to *Government Auditing Standards* paragraphs 5.14 and 5.16, and pursuant to Section 12-6-5, NMSA 1978, which are described in the accompanying *schedule of findings and questioned costs* as findings 08-5 and FS 2010-05.

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

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

GRIEGO PROFESSIONAL SERVICES



Albuquerque, New Mexico
June 11, 2012

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FEDERAL FINANCIAL ASSISTANCE

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Griego Professional Services, LLC

Certified Public Accountants

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

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Hatch Valley Public Schools
Hatch, New Mexico

Compliance

We have audited Hatch Valley Public Schools' (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 District's major federal programs for the year ended June 30, 2011. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item FA 2011-01.

Internal Control Over Compliance

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

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

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

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

This report is intended solely for the information and use of management, the Board of Education, others within the District, the New Mexico State Legislature and its committees, and the New Mexico Department of Finance and Administration, the State Auditor, federal awarding agencies, and passthrough entities and is not intended to be and should not be used by anyone other than these specified parties.

GRIEGO PROFESSIONAL SERVICES, LLC

A handwritten signature in cursive script that reads "Griego Professional Services, LLC".

Albuquerque, New Mexico
June 11, 2012

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2010

Schedule IV
(Page 1 of 2)

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA Number	Federal Expenditures
U.S. Department of Education			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I - IASA (1)	24101	84.010	\$ 1,093,396
Migrant Children Education	24103	84.011	195,500
Migrant Consortium	24105	84.144F	84,000
Entitlement IDEA-B (1)	24106	84.027	288,825
Discretionary IDEA-B (1)	24107	84.027	7,781
Preschool IDEA-B (1)	24109	84.173	13,553
"Risk Pool" IDEA-B (1)	24120	84.027	3,407
Migrant Student Information Exchange	24127	84.011	26,390
Enhancing Education Through Technology - Formula (E2T2-C)	24149	84.318X	26,823
English Language Acquisition	24153	84.365A	121,383
Teacher/Principal Training & Recruiting	24154	84.367A	147,079
Rural & Low Income Schools	24160	84.358B	50,075
Title I - Federal Stimulus (1)	24201	84.389	272,947
Entitlement IDEA-B - Federal Stimulus (1)	24206	84.391	153,200
Preschool IDEA-B - Federal Stimulus (1)	24209	84.392	10,132
State Equalization Guarantee	25250	84.394	81,543
Education Jobs Fund	25255	84.410	252,591
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>2,828,625</u>
Total U.S. Department of Education			<u>2,828,625</u>
U.S. Department of Agriculture			
<i>Passthrough State of New Mexico Department of Education</i>			
School Lunch Program & School Breakfast Program	21000	10.555	789,057
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>789,057</u>
<i>Passthrough State of New Mexico Department of Human Services</i>			
Food Distribution (Commodities)	21000	10.550	33,098
<i>Subtotal - Passthrough State of New Mexico Department of Human Services</i>			<u>33,098</u>
Total U.S. Department of Agriculture			<u>822,155</u>

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2010

Schedule IV
(Page 2 of 2)

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA Number	Federal Expenditures
U.S. Department of Health & Human Services			
<i>Passthrough - Las Cruces Public Schools</i>			
Headstart (1)	25127	93.600	422,247
Headstart Federal Stimulus (1)	25253	93.708	6,249
<i>Subtotal - Passthrough Las Cruces Public Schools</i>			<u>428,496</u>
Total - U.S. Department of Health and Human Services			<u>428,496</u>
U.S. Department of Energy			
ARRA Solar Energy (1)	27110	81.041	300,000
Total - U.S. Department of Health and Human Services			<u>300,000</u>
Total Federal Financial Assistance			<u><u>\$ 4,379,276</u></u>

(1) Denotes Major Federal Financial Assistance Program

Notes to Schedule of Expenditures of Federal Awards

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of the Hatch Public 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. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

2. Subrecipients

The District provided \$84,000 in Migrant Consortium federal awards to subrecipients during the year.

3. Non Cash Federal Assistance

The District receives USDA Commodities for use in sponsoring the National School Lunch and Breakfast programs. The value of commodities received for the year ended June 30, 2010 was \$33,098 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.550.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 4,379,276
Total expenditures funded by other sources	<u>10,210,642</u>
Total expenditures	<u><u>\$ 14,589,918</u></u>

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011

Section I – Summary of Audit Results

Financial Statements:

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

Federal Awards:

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

CFDA Number	Federal Program
10.555	National School Lunch Program
81.041	ARRA Solar Energy Federal Stimulus
84.010/84.389	Title I Cluster
84.027/84.173/84.391/84.392	Special Education Cluster (IDEA)
93.600/93.708	Head Start Cluster

- | | |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$300,000 |
| 6. Auditee qualified as low-risk auditee? | No |

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011

Section II – Financial Statement Findings

08-5 Budgetary Controls (Compliance)

Condition: The District incurred expenditures in excess of budgetary authority in the following funds and functions:

Fund & Function	Amount
General Fund – Central Services	\$ 51,659
General Fund – Operations & Maintenance of Plant	13,228
General Fund – Student Transportation	2,357
Teacherage Fund – Capital Outlay	125
Debt Service Fund – General Administration	430
Title I – IASA Federal Stimulus	1,541
Headstart – Student Transportation	13,572
State Equalization Guarantee Federal Stimulus – Ops. & Maint.	8
Headstart Federal Stimulus Federal Stimulus - Instruction	6,249
Education Jobs Fund Federal Stimulus – Support Services	41
Education Jobs Fund Federal Stimulus –Ops. & Maint. of Plant	133
Microsoft Settlement Funds – Support Services	10,488
Capital Improvements SB-9 – General Administration	<u>121</u>
 Total	 <u>\$ 99,960</u>

Criteria: Sections 6-3-1 through 6-3-25 NMSA 1978 require, in part, that expenditures not exceed budgetary authority.

Effect: The internal controls established by adherence to budgets has been compromised, and excess spending could result. In addition, New Mexico statutes have been violated.

Cause: The District did not request the budget adjustments at year end to alleviate these budget overruns.

Auditor’s Recommendation: We recommend that the District adhere to their policy of reviewing year end expenditures and requesting budget adjustments where necessary.

Agency Response: The policy is currently being followed, and these were unusual circumstances which were unforeseen and occurred close to year-end. We will continue to review expenditures at year end for the necessary budget adjustments.

FS 2010-01 — Late Audit Report (Significant Deficiency)

Condition: The district’s audit report for the year ended June 30, 2011 was not submitted to the State auditor by the required due date of November 15, 2011.

Criteria: Audit reports are due on or before the due date, November 15, according to the State Auditor regulation Section 2.2.2.9A.

Effect: The result was the late submission of the District’s audit report for the year ended June 30, 2011. Timely financial statements were not available for management’s use or to perform audit procedures.

Cause: Accounting records were not available in time to ensure the submission of a timely audit report.

Auditor’s Recommendation: We recommend that the district post and prepare its accounting records in a timely manner so that the 2012 audit can be completed by the deadline.

Management’s Response: The district plans to have accounting records prepared in a timely manner so the 2012 audit can be completed by the November 15th deadline.

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011

Section II – Financial Statement Findings (continued)

FS 2010-02 — Cash Appropriations in Excess of Available Cash Balances (Significant Deficiency)

Condition: The District re-budgeted “cash balance” in excess of available cash balances in the following funds:

	<u>Designated Cash</u>	<u>Available Cash</u>	<u>Cash Appropriation In Excess of Cash</u>
Title I – IASA Federal Stimulus	\$ 181,182	\$ (34,312)	\$ (215,494)
Bond Building Fund	<u>149,441</u>	<u>80,466</u>	<u>(68,975)</u>
Total	\$ 330,623	\$ 46,154	\$ (284,469)

Criteria: All District funds, with the exception of agency funds, are to be budgeted by the local governing body and submitted to the Public Education Department for approval. Cash balances re-budgeted 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 year.

Effect: The District has budgeted cash balance that does not exist. If the District expends all budgeted expenditures it could incur debt if the budgeted designated cash does not exist.

Cause: Inadequate monitoring of ending cash balances and budgeting are the cause of this problem.

Auditor’s Recommendation: Budget for future years should be reviewed to insure all funds have adequate budget authority for budgeted expenditures. Greater attention should be given to the budget monitoring process end-of-the-year cash balance estimates.

Management’s Response: More experienced staff are in place to monitor the year end cash balances. Staff will review the budget and all budget authority approvals before expenditures are allowed.

FS 2010-03 Bank Reconciliations (Significant Deficiency)

Condition: The District is not appropriately reconciling cash; the final reconciliations were not reconciled to the general ledger in a timely manner.

Criteria: Good accounting practice requires that bank reconciliations be performed correctly. PSAB Supplement 7 requires that Districts perform bank reconciliations timely.

Effect: Without performing accurate bank reconciliations, incorrect posting to the general ledger will not be recognized. It is often difficult to detect fraudulent activity if bank reconciliations are not performed. Fraudulent transactions can take place and not be detected.

Cause: District staff has been unable to accurately reconcile the accounts from prior years.

Auditor’s Recommendation: We recommend that the District perform accurate bank reconciliations that are reviewed by the Superintendent.

Management’s Response: Business office staff will perform bank reconciliations. In the meantime the district has hired an independent consultant to get the district caught up with these documents. The Superintendent will review all reporting on a quarterly basis or more often if recommended by the NM PED.

FS 2010-04 Preparation of Financial Statements (Significant Deficiency)

Condition: The financial statements and related disclosures are not being prepared by the District.

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011

Schedule V

Section II – Financial Statement Findings (continued)

Criteria: According to the American Institute of Certified Public Accountants' Statement on Auditing Standards No. 115, a system of internal control over financial reporting does not stop at the general ledger. Well designed systems include controls over financial statement preparation, including footnote disclosures.

Effect: When sufficient controls over the preparation of financial statements and related disclosures are not designed, implemented and operating effectively, an entity's ability to prevent, detect, and correct a misstatement in its financial statements is limited.

Cause: The District's personnel do not have the time and have not been adequately trained in understanding the elements of external financial reporting including the preparation of financial statements and related footnote disclosures.

Auditor's Recommendation: We recommend District management and personnel continue to receive training on understanding the requirements of external financial reporting. The training should include, but not be limited to:

- Selection of appropriate accounting policies:
 - Governmental Accounting Standards Board (GASB)
 - Generally Accepted Accounting Principles (specifically as applied to governmental units)
 - Financial Accounting Standards Board (FASB)
- Understanding the financial reporting entity
- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements
- Required supplementary information
- Management's discussion and analysis
- Supplementary information required by the Office of the State Auditor

Management's Response: All business office personnel will continue to receive training on understanding the requirements of external financial reporting. Due to the small number of staff in the office, cross-training will also occur. This District has hired an experienced business manager who will participate in and oversee this training.

FS 2010-05 – Capital Asset Inventory Count (Other Matter)

Condition: The District did not perform an annual inventory of its fixed assets and was not able to provide an accurate listing to their auditors.

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

Effect: The School is noncompliant with NMAC 2.20.1.16 and does not have internal controls implemented for safeguarding them and establishing accountability for their custody and use. The capital asset inventory listing was not complete and account balances may potentially be misstated as of June 30, 2011.

Cause: During the audit year the District did not have a person charged with management of the District's capital assets. Asset additions and deletions were not properly reconciled to ensure accuracy or existence.

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

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011

Schedule V

Section II – Financial Statement Findings (continued)

Management's Response: The District utilizes a financial management system that automatically categorizes capital assets upon purchase. The accuracy of this program was compromised when staffing was reduced and items should have been removed from the original inventory and weren't. The District will review the inventory for accuracy at the end of the fiscal year to insure we are in compliance with State Statute.

Section III – Federal Awards Finding

FA 2010-01: Audit Report Submission of Data Collection Form and Reporting Package (Significant Deficiency) (Repeated)

Federal program information:

Funding agency:	All
Title:	All
CFDA number:	All

Criteria: OMB Circular A-133 requires that the audit shall be completed and the data collection form and reporting package shall be submitted to the Federal Audit Clearinghouse within the earlier of 30 days after receipt of the auditor's report(s), or nine months after the end of the audit period, unless a longer period is agreed to in advance by the cognizant or oversight agency for audit.

Condition: The June 30, 2011 data collection form and reporting package were not submitted to the Federal Audit Clearinghouse by the required date of March 31, 2012.

Questioned Costs: None.

Cause: Accounting records were not available in time to ensure the submission of a timely audit report to the state, thereby delaying the submission of the Federal Reporting Package.

Effect: The result was the late submission of the District's audit report for the year ended June 30, 2011, and the District is not in compliance with Federal and State requirements.

Auditor's Recommendation: We recommend that the district post and prepare its accounting records in a timely manner so that the future audits can be completed by the deadline as well as future Federal Reporting Packages.

Management's Response: The district plans to have accounting records prepared in a timely manner so the 2012 audit can be completed by the November 15th deadline along with the Federal Reporting Package.

Section IV – Prior Year Audit Findings

08-5 Budgetary Controls (Compliance), Revised and Repeated
09-3 Use of Restricted Revenues (Compliance), Resolved
FS 2010-01 Late Audit Report (Significant Deficiency) Repeated
FS 2010-02 Cash Appropriations in Excess of Available Cash Balances (Significant Deficiency) Repeated
FS 2010-03 Bank Reconciliations (Significant Deficiency) Revised and Repeated
FS 2010-04 Preparation of Financial Statements (Significant Deficiency) Repeated
FS 2010-05 Capital Asset Inventory Count (Other Matter) Repeated
FS 2010-06 Payroll Documentation (Other Matter) Resolved
FS 2010-07 Cash Receipts (Other Matter) Resolved
FA 2010-01: Audit Report Submission of Data Collection Form and Reporting Package (Significant Deficiency) Repeated

STATE OF NEW MEXICO
HATCH VALLEY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011

Schedule V

Section V – Other Disclosures

Auditor Prepared Financials

Griego Professional Services, LLC assisted in the preparation of the financial statements presented in this report. The District's management has reviewed and approved the financial statements and related notes and they believe that their records adequately support the financial statements.

Exit Conference

The contents of this report were discussed on June 18, 2012. The following individuals were in attendance.

Hatch Valley Public Schools

Linda Hale, Interim Superintendent
Julie Crespy, Business Manager
Paul Dulin, Board Member
Kathleen McConnell, Audit Committee Member

Griego Professional Services, LLC

JJ Griego, CPA, Managing Partner
Benjamin Martinez, CPA