

**STATE OF NEW MEXICO**  
**JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53**  
**ANNUAL FINANCIAL REPORT**  
**JUNE 30, 2005**

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## **INTRODUCTORY SECTION**

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**STATE OF NEW MEXICO**  
 Jemez Mountain School District No. 53  
 June 30, 2005  
 Table of Contents

	<u>Exhibit/ Statement</u>	<u>Page</u>
<b>INTRODUCTORY SECTION</b>		
Table of Contents		3-5
Official Roster		6
<b>FINANCIAL SECTION</b>		
Independent Auditors' Report		8-9
<b>BASIC FINANCIAL SECTION</b>		
Government-wide Financial Statements:		
Statement of Net Assets	A-1	11-12
Statement of Activities	A-2	13-14
Fund Financial Statements:		
Balance Sheet – Governmental Funds	B-1	15-16
Reconciliation of the Balance Sheet to the Statement of Net Assets		17
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	B-2	18-19
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities		20
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual – General Fund	C-1	21
Gear Up Special Revenue Fund	C-2	22
Statement of Fiduciary Assets and Liabilities-Agency Funds	D-1	23
NOTES TO THE FINANCIAL STATEMENTS		24-44
<b>SUPPLEMENTARY INFORMATION</b>		
Nonmajor Fund Descriptions		47-50
<b>COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES</b>		
Combining Balance Sheet – Nonmajor Governmental Funds	A-1	51-60
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	A-2	61-70
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Cafeteria Special Revenue Fund	B-1	71
Athletics Special Revenue Fund	B-2	72
Title I IASA Special Revenue Fund	B-3	73
Title I Program Improvement Special Revenue Fund	B-4	74
IDEA-B Entitlement Special Revenue Fund	B-5	75
IDEA-B Discretionary Special Revenue Fund	B-6	76
Transition Cadre Project Special Revenue Fund	B-7	77
Title IV Drug Free Schools Special Revenue Fund	B-8	78
Administrative Pool Federal Project Special Revenue Fund	B-9	79
Technology Literacy Challenge Special Revenue Fund	B-10	80
Title III Rehabilitation Special Revenue Fund	B-11	81
Comprehensive Classroom Reform Special Revenue Fund	B-12	82
Reading Excellence Special Revenue Fund	B-13	83
Title V Innovative Education Special Revenue Fund	B-14	84
English Language and Academic Achievement Special Revenue Fund	B-15	85
Teacher / Principal Training Special Revenue Fund	B-16	86

**STATE OF NEW MEXICO**  
 Jemez Mountain School District No. 53  
 June 30, 2005  
 Table of Contents

	<u>Statement</u>	<u>Page</u>
<b>COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES (CONTINUED)</b>		
Statement of Revenues, Expenditures, and Changes in Fund Balance		
– Budget (Non-GAAP Budgetary Basis) and Actual: (continued)		
Safe & Drug Free Schools Special Revenue Fund	B-17	87
School Renovation, Idea, and Technology Special Revenue Fund	B-18	88
Reading First Special Revenue Fund	B-19	89
Title VII Bilingual Education Special Revenue Fund	B-20	90
Bilingual Education Comprehensive Special Revenue Fund	B-21	91
Johnson-O’Malley Special Revenue Fund	B-22	92
Star Schools Special Revenue Fund	B-23	93
Impact Aid Special Education Special Revenue Fund	B-24	94
Indian Education Special Revenue Fund	B-25	95
Indian Ed Formula Grant Special Revenue Fund	B-26	96
After School Learning Special Revenue Fund	B-27	97
Native American Program Special Revenue Fund	B-28	98
LANL Foundation Special Revenue Fund	B-29	99
Indian Health Service Special Revenue Fund	B-30	100
Technology for Education SDE Special Revenue Fund	B-31	101
Save the Children Special Revenue Fund	B-32	102
NM Arts Division Special Revenue Fund	B-33	103
TANF (Full-Day Kindergarten) Special Revenue Fund	B-34	104
Incentives for School Improvements Special Revenue Fund	B-35	105
Truancy Grant Special Revenue Fund	B-36	106
Rural Initiatives Special Revenue Fund	B-37	107
G.O. Bond Libraries Special Revenue Fund	B-38	108
Reading Improvement Initiative Special Revenue Fund	B-39	109
Mid-School Tutoring & Student Enhancement Special Revenue Fund	B-40	110
Beginning Teacher Mentoring Program Special Revenue Fund	B-41	111
Rio Arriba County Grant Special Revenue Fund	B-42	112
Bond Building Capital Projects Fund (major)	B-43	113
Public School Capital Outlay Capital Projects Fund (major)	B-44	114
Special Capital Outlay State Capital Projects Fund	B-45	115
USDA Forest Service Capital Projects Fund	B-46	116
SB-9 Capital Projects Fund	B-47	117
Energy Efficient Capital Projects Fund	B-48	118
Public School Capital Outlay 20% Capital Projects Fund	B-49	119
Debt Service Fund (major)	B-50	120
 <b>GENERAL FUND SUMMARY</b>		
Combining Balance Sheet	C-1	122
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	C-2	123
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual		
Operational Fund	C-3	124
Teacherage Fund	C-4	125
Transportation Fund	C-5	126
Instructional Materials Fund	C-6	127

**STATE OF NEW MEXICO**  
 Jemez Mountain School District No. 53  
 June 30, 2005  
 Table of Contents

	<u>Schedule</u>	<u>Page</u>
<b>SUPPORTING SCHEDULES</b>		
Schedule of Collateral Pledged by Depository for Public Funds	I	129
Schedule of Deposits and Investment Accounts	II	130-131
Cash Reconciliation	III	132-135
Schedule of Changes in Fiduciary Assets and Liabilities - Agency Funds	IV	136-137
<b>COMPLIANCE SECTION</b>		
Report on Internal Control over Financial Reporting and on Compliance and other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		139-140
<b>FEDERAL FINANCIAL ASSISTANCE</b>		
Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133		142-143
Schedule of Expenditures of Federal Awards	V	144-145
Schedule of Findings and Questioned Costs	VI	146-153
Summary of Schedule of Prior Year Audit Findings		154
Other Disclosures		155

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**STATE OF NEW MEXICO**  
Jemez Mountain School District No. 53  
Official Roster  
June 30, 2005

<u>Name</u>	<u>Board of Education</u>	<u>Title</u>
Wendell Tixier		Chairman
Cornelio Salazar		Vice Chairman
Eddie Salazar		Secretary
Mark Valdez		Member
Billy Cordova		Member
	<u>School Officials</u>	
Robert Archuleta		Superintendent
Kathy Borrego		Business Manager

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**FINANCIAL SECTION**

## INDEPENDENT AUDITORS' REPORT

Hector Balderas  
New Mexico State Auditor  
The Office of Management and Budget and  
The Board of Education  
Belen Consolidated School District No. 2  
Belen, New Mexico

We have audited the accompanying financial statements of the governmental activities, each major fund, the budgetary comparisons for the General Fund and the Gear-Up Special Revenue Fund, and the aggregate remaining fund information of Jemez Mountain Public School District No. 53 (District) as of and for the year ended June 30, 2005, 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 remaining major funds and the nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2005 as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we express no such opinion. An audit 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 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 Jemez Mountain Public School District No. 53, as of June 30, 2005, and the respective changes in financial position, thereof and the budgetary comparisons for the General Fund and the Gear-Up Special Revenue Fund, for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the District, as of June 30, 2005, and the respective changes in financial position, thereof, and the respective budgetary comparisons for the Bond Building, the USDA Forest Service, the Capital Improvements SB-9, the Public School Capital Outlay 20% and Debt Service Funds, and the nonmajor governmental funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The District has not presented the Management's Discussion and Analysis that the Government Accounting Standards Board (GASB) has determined is necessary to supplement, although not required to be a part of, basic financial statements.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 19, 2008 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. The accompanying financial information listed as supporting Schedules I through VI in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of Jemez Mountain Public School District No. 53. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and each of the nonmajor governmental funds financial statements, and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements and the nonmajor governmental funds financial statements, taken as a whole. The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we express no opinion on it.

*Accounting + Consulting Group, LLP*

Accounting & Consulting Group, LLP  
Albuquerque, NM  
May 19, 2008

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**BASIC  
FINANCIAL STATEMENTS**

**STATE OF NEW MEXICO**  
 Jemez Mountain School District No. 53  
 Statement of Net Assets  
 June 30, 2005

	<u>Governmental Activities</u>
<b>Assets</b>	
Current Assets	
Cash and cash equivalents	\$ 1,066,018
Taxes receivable	119,923
Other receivables	172,523
Inventory	<u>1,374</u>
Total Current Assets	<u>1,359,838</u>
Noncurrent Assets	
Capital assets	30,124,083
Less: accumulated depreciation	<u>(11,230,416)</u>
Total Noncurrent Assets	<u>18,893,667</u>
Total Assets	<u><u>\$ 20,253,505</u></u>

The accompanying notes are an integral part of these financial statements



	<u>Governmental Activities</u>
<b>Liabilities</b>	
Current Liabilities	
Accounts payable	\$ 61,108
Accrued compensated absences	8,978
Accrued payroll	2,789
Deferred revenue	114,492
Current portion of leases payable	37,432
Current portion of bonds payable	<u>280,000</u>
Total Current Liabilities	<u>504,799</u>
Noncurrent Liabilities	
Leases payable	387,924
Bonds payable	3,365,000
Accrued compensated absences	<u>32,733</u>
Total Noncurrent Liabilities	<u>3,785,657</u>
Total Liabilities	<u>4,290,456</u>
<b>Net Assets</b>	
Invested in capital assets, net of related debt	14,823,311
Restricted for:	
Debt service	557,045
Capital projects	562,967
Unrestricted	<u>19,726</u>
Total Net Assets	<u>\$ 15,963,049</u>

**STATE OF NEW MEXICO**  
 Jemez Mountain School District No. 53  
 Statement of Activities  
 For the Year Ending June 30, 2005

<u>Functions/Programs</u>	<u>Program Revenues</u>			
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
<b>Governmental Activities:</b>				
<b>Education:</b>				
Instruction	3,212,379	57,134	4,625,694	
Support services	1,360,977			1,629,555
Central services	144,127			
Operation & maintenance of plant	665,808			
Student transportation	529,907		477,387	-
Food services operations	218,615		138,348	-
Community services operations	87,929		-	-
Interest on long-term debt	220,290		-	-
				-
Total governmental activities	<u>6,440,032</u>	<u>57,134</u>	<u>5,241,429</u>	<u>1,629,555</u>
Total school district	<u>\$ 6,440,032</u>	<u>\$ 57,134</u>	<u>\$ 5,241,429</u>	<u>\$ 1,629,555</u>

**General Revenues:**

Taxes

Property taxes, levied for operating programs

Property taxes, levied for debt services

Property taxes, levied for capital projects

Federal and state aid

Interest and investment earnings

Miscellaneous

Subtotal, general revenues

Changes in net assets

Net assets, beginning

Net assets, restatement (Note 17)

Net assets, beginning as restated

Net assets, ending

The accompanying notes are an integral part of these financial statements

<b>Net (Expense) Revenue and Changes in Net Assets</b>	
<u>Government Activities</u>	
\$	1,470,449
	268,578
	(144,127)
	(665,808)
	(52,520)
	(80,267)
	(87,929)
	(220,290)
	<u>488,086</u>
	<u>488,086</u>
	106,205
	647,424
	631,182
	-
	5,218
	-
	<u>1,390,029</u>
	<u>1,878,115</u>
	15,256,948
	<u>(1,172,014)</u>
	<u>14,084,934</u>
\$	<u><u>15,963,049</u></u>

**STATE OF NEW MEXICO**  
**Jemez Mountain Public Schools**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2005**

	General Fund	Gear-Up	Bond Building Fund	USDA Forest Service Fund
<i>Assets</i>				
Current assets				
Cash and cash equivalents	\$ -	\$ 9,193	\$ 307,981	\$ -
Receivables:				
Property taxes receivable	10,801	-	-	-
Other receivables	12,500	-	-	3,006
Inventory	-	-	-	-
Due from other funds	100,777	34,211	70,825	-
	<u>124,078</u>	<u>43,404</u>	<u>378,806</u>	<u>3,006</u>
<i>Total assets</i>	<u>\$ 124,078</u>	<u>\$ 43,404</u>	<u>\$ 378,806</u>	<u>\$ 3,006</u>
 <i>Liabilities</i>				
Current liabilities				
Accounts payable	\$ 26,509	\$ -	\$ -	\$ -
Accrued payroll	510	863	-	-
Deferred revenue	2,304	42,541	-	-
Accrued compensated absences	8,272	-	-	-
Due to other funds	22,812	-	-	42,680
	<u>60,407</u>	<u>43,404</u>	<u>-</u>	<u>42,680</u>
<i>Total liabilities</i>	<u>60,407</u>	<u>43,404</u>	<u>-</u>	<u>42,680</u>
 <i>Fund balances</i>				
Reserved for:				
Inventory	-	-	-	-
Debt service	-	-	-	-
Unreserved, reported in:				
General fund	63,671	-	-	-
Special revenue funds	-	-	-	-
Capital projects funds	-	-	378,806	(39,674)
Unreserved	-	-	-	-
	<u>63,671</u>	<u>-</u>	<u>378,806</u>	<u>(39,674)</u>
<i>Total fund balances</i>	<u>63,671</u>	<u>-</u>	<u>378,806</u>	<u>(39,674)</u>
 <i>Total liabilities and fund equity</i>	<u>\$ 124,078</u>	<u>\$ 43,404</u>	<u>\$ 378,806</u>	<u>\$ 3,006</u>

The accompanying notes are an integral part of these financial statements

Capital Improvements SB-9	Public School Capital Outlay 20%	Debt Service Fund	Other Governmental Fund	Total
\$ 188,888	\$ 12,470	\$ 505,663	\$ 41,823	\$ 1,066,018
54,018	572	54,532	-	119,923
-	-	-	157,017	172,523
-	-	-	1,374	1,374
-	41,849	12,300	46,296	306,258
<u>\$ 242,906</u>	<u>\$ 54,891</u>	<u>\$ 572,495</u>	<u>246,510</u>	<u>\$ 1,666,096</u>
\$ 1,134	\$ 32,415	\$ -	\$ 1,050	\$ 61,108
-	-	-	1,416	2,789
15,207	572	15,450	71,951	148,025
-	-	-	706	8,978
56,472	-	-	184,294	306,258
<u>72,813</u>	<u>32,987</u>	<u>15,450</u>	<u>259,417</u>	<u>527,158</u>
-	-	-	1,374	1,374
-	-	557,045	-	557,045
-	-	-	-	63,671
-	-	-	-	-
170,093	21,904	-	-	531,129
-	-	-	(14,281)	(14,281)
<u>170,093</u>	<u>21,904</u>	<u>-</u>	<u>(12,907)</u>	<u>1,138,938</u>
<u>\$ 242,906</u>	<u>\$ 54,891</u>	<u>\$ 572,495</u>	<u>\$ 246,510</u>	<u>\$ 1,666,096</u>

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**STATE OF NEW MEXICO**  
**Jemez Mountain Public Schools**  
**Governmental Funds**  
**Reconciliation of the Balance Sheet to the Statement of Net Assets**  
**June 30, 2005**

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

Fund balances - total governmental funds	\$ 1,138,938
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	18,893,667
Other long-term assets are not available to pay for current-period expenditures and therefore, are deferred in the funds	
Property tax revenue that is deferred in the fund financial statements because it is not "available"	33,533
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore, are not reported in the funds:	
General obligation bonds	(3,645,000)
Energy efficient lease	(425,356)
Accrued compensated absences	(32,733)
 Net Assets	 <u>\$ 15,963,049</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**Jemez Mountain Public Schools**  
**Statements of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ending June 30, 2005**

	<u>General Fund</u>	<u>Gear-Up</u>	<u>Bond Building</u>	<u>USDA Forest Service</u>
<i>Revenues</i>				
Property taxes - residential & commercial	\$ 14,840	\$ -	\$ -	\$ -
Property taxes - oil & gas	89,061	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	57,266	-	-	860,326
Local grants	26,852	-	-	-
State flowthrough	1,195	-	-	-
State direct	3,203,742	93,943	-	-
Transportation distribution	477,387	-	-	-
Charges for services	12,574	-	-	-
Investment income	1,620	-	1,387	-
Miscellaneous	2,979	-	131,165	-
<i>Total Revenues</i>	<u>3,887,516</u>	<u>93,943</u>	<u>132,552</u>	<u>860,326</u>
<i>Expenditures</i>				
Current:				
Instruction	1,667,244	62,722	-	-
Support services	875,787	5,652	-	-
Central services	141,705	-	-	-
Operation and Maintenance	657,005	-	-	-
Student transportation	494,279	-	-	-
Food Services operations	36,355	-	-	-
Community Services operations	-	25,569	-	-
Capital outlay	-	-	229,338	900,000
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>3,872,375</u>	<u>93,943</u>	<u>229,338</u>	<u>900,000</u>
<i>Excess (deficiency) of revenues over expenditures</i>	15,141	-	(96,786)	(39,674)
<i>Other financing sources (uses)</i>				
Capital lease proceeds	-	-	-	-
<i>Net change in fund balance</i>	15,141	-	(96,786)	(39,674)
<i>Fund balance - beginning</i>	<u>48,530</u>	<u>-</u>	<u>475,592</u>	<u>-</u>
<i>Fund balance - ending</i>	<u>\$ 63,671</u>	<u>\$ -</u>	<u>\$ 378,806</u>	<u>\$ (39,674)</u>

The accompanying notes are an integral part of these financial statements



Capital Improvements SB-9	Public School Capital Outlay 20%	Debt Service Fund	Other Governmental Funds	Total
\$ 97,934	\$ 3,686	\$ 99,502	\$ -	\$ 215,962
508,848	20,141	532,472	-	1,150,522
-	14,317	-	888,594	902,911
-	-	-	473,892	1,391,484
-	-	-	39,349	66,201
-	-	-	608,158	609,353
-	-	-	-	3,297,685
-	-	-	-	477,387
-	-	-	17,835	30,409
689	-	1,589	156	5,441
-	-	-	-	134,144
<u>607,471</u>	<u>38,144</u>	<u>633,563</u>	<u>2,027,984</u>	<u>8,281,499</u>
-	-	-	971,497	2,701,463
124,299	-	1,187	337,514	1,344,439
-	-	-	-	141,705
-	-	-	-	657,005
-	-	-	-	494,279
-	-	-	163,482	199,837
-	-	-	62,360	87,929
395,812	46,998	-	567,998	2,140,146
-	-	245,000	18,153	263,153
-	-	220,290	-	220,290
<u>520,111</u>	<u>46,998</u>	<u>466,477</u>	<u>2,121,004</u>	<u>8,250,246</u>
87,360	(8,854)	167,086	(93,020)	31,253
-	-	-	443,509	443,509
87,360	(8,854)	167,086	350,489	474,762
82,733	30,758	389,959	(363,396)	664,176
<u>\$ 170,093</u>	<u>\$ 21,904</u>	<u>\$ 557,045</u>	<u>\$ (12,907)</u>	<u>\$ 1,138,938</u>

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STATE OF NEW MEXICO

Jemez Mountain Public Schools

Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balances of Governmental Funds to the Statement of Activities  
June 30, 2005

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

Net change in fund balances - total governmental funds \$ 474,762

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

Capital assets reported as capital outlay expenditures 2,140,146  
Depreciation expense (581,637)

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:

Change in property tax revenue that is deferred in the fund financials  
because it is not "available" 33,533  
Increase in the reserve for compensated absences (long-term portion only) (8,333)  
Principal payments on bonds 245,000  
Principal payments on leases 18,153  
Increase in energy efficient lease during the year (443,509)

Change in net assets of governmental activities \$ 1,878,115

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**STATE OF NEW MEXICO**  
**Jemez Mountain Public Schools**  
**General Fund**  
**Combined Statement of Revenues and Expenditures**  
**Budget (Non-GAAP Budgetary Basis) and Actual**  
**For the Year Ending June 30, 2005**

Exhibit C-1

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to actual
<i>Revenues</i>				
Property taxes - residential & commercial	\$ 19,333	\$ 19,333	\$ 17,699	\$ (1,634)
Property taxes - oil & gas	44,065	74,262	80,564	6,302
Federal flowthrough	-	-	-	-
Federal direct	75,168	75,168	57,266	(17,902)
Local grants	18,000	18,000	26,878	8,878
State flowthrough	1,055	1,055	1,195	140
State direct	3,163,259	3,251,032	3,203,742	(47,290)
Transportation distribution	369,017	477,390	477,387	(3)
Charges for services	-	-	74	74
Investment income	2,106	2,310	1,620	(690)
Miscellaneous	-	-	3,300	3,300
<i>Total Revenues</i>	<u>3,692,003</u>	<u>3,918,550</u>	<u>3,869,725</u>	<u>(48,825)</u>
<i>Expenditures</i>				
Current:				
Instruction	1,571,147	1,672,086	1,672,778	(692)
Support services	940,179	917,413	876,884	40,529
Central services	152,473	141,650	141,483	167
Operation and Maintenance	583,790	657,628	654,465	3,163
Student transportation	384,568	494,285	494,279	6
Food Services operations	57,000	33,763	33,739	24
Community Services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>3,689,157</u>	<u>3,916,825</u>	<u>3,873,628</u>	<u>43,197</u>
<i>Excess (deficiency) of revenues over expenditures</i>	2,846	1,725	(3,903)	(5,628)
<i>Other financing sources (uses)</i>				
Designated cash balance	(2,846)	(1,725)	-	1,725
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,903)</u>	<u>\$ (3,903)</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO

Exhibit C-2

Jemez Mountain School District No. 53  
 Gear-Up Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	63,539	72,332	8,793
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>63,539</u>	<u>72,332</u>	<u>8,793</u>
<i>Expenditures</i>				
Current:				
Instruction	-	62,724	62,722	2
Support services	-	5,651	5,652	(1)
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	24,706	24,706	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>93,081</u>	<u>93,080</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	(29,542)	(20,748)	8,794
<i>Other financing sources (uses)</i>				
Designated cash balance	-	29,542	-	(29,542)
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (20,748)</u>	<u>\$ (20,748)</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
Jemez Mountain School District No. 53  
Statement of Fiduciary Net Assets  
June 30, 2005

Exhibit D-1

	<u>Individual Student Activity</u>
<b>ASSETS</b>	
<i>Current Assets:</i>	
Cash	<u>\$ 41,763</u>
<i>Total assets</i>	<u><u>\$ 41,763</u></u>
<b>LIABILITIES</b>	
<i>Current Liabilities:</i>	
Deposits held for others	<u>\$ 41,763</u>
<i>Total liabilities</i>	<u><u>\$ 41,763</u></u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
Jemez Mountain Public School District No. 53  
Notes to the Financial Statements  
June 30, 2005

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

Jemez Mountain 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 the public school education of the State of New Mexico. The District is responsible for all activities related to public elementary and secondary school education within its jurisdiction. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

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 Jemez Mountain 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 government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The financial statements have incorporated all applicable GASB pronouncements as well as Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins of the Committee on accounting procedures issued on or before November 30, 1989 unless those pronouncements conflict with or contradict GASB pronouncements. The more significant of the government's accounting policies are described below.

Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The 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 criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity. Based upon the application of these criteria, the District has no component units, and is not a component unit of another governmental agency.

*B. Government-wide and fund financial statements*

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. The District has no business-type activities.

**STATE OF NEW MEXICO**  
Jemez Mountain Public School District No. 53  
Notes to the Financial Statements  
June 30, 2005

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

*B. Government-wide and fund financial statements (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 year for which they are billed. 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. All other revenue items are considered to be measurable and available only when cash is received by the government.

The government reports the following major governmental funds:

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

**STATE OF NEW MEXICO**  
Jemez Mountain Public School District No. 53  
Notes to the Financial Statements  
June 30, 2005

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

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

The *Gear-Up Special Revenue Fund* is for funds used to encourage eligible entities to provide or maintain a guarantee to eligible low-income students who obtain a secondary diploma (or the recognized equivalent) or the financial assistance necessary to permit the students to attend an institution of higher education and to support eligible entities in providing additional counseling, mentoring, academic support, outreach and supportive services to elementary and middle schools, and secondary school students who are at risk of dropping out of school, and information to students and their parents about the advantages of obtaining a postsecondary education and the college financing options for the students and their parents. The authority for creation of this fund is Higher Education Act, Title IV, Part A, Chapter 2.

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

The *USDA Forest Service Capital Projects Fund* is used to account for the technical assistance, training and education, equipment, marketing, and all costs associated with assisting rural areas in analyzing and assessing forest resource opportunities, maximizing local economic potential through market development and expansion, and diversifying the communities' economic base. This was authorized by the Department of the Interior, Environment, and Related Agencies Appropriations Act, Public Law 106-291.

The *Capital Improvements SB-9 Capital Projects Fund* is to account for erecting, remodeling, making additions to and furnishing 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).

The *Public School Capital Outlay 20% Capital Projects Fund* is to account for 20% of the operational property tax revenues that have been set aside for capital outlay projects.

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

Additionally, the government reports the following agency fund:

The *Fiduciary Funds* account for assets held by the 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.

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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

**STATE OF NEW MEXICO**  
Jemez Mountain Public School District No. 53  
Notes to the Financial Statements  
June 30, 2005

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

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

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

State statutes authorize the District to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Investment Pool. All of the District's cash and cash equivalents were deposited at Valley National Bank at June 30, 2005.

**Restricted Assets:** Restricted assets consist of those funds expendable for operating purposes but restricted by donors or other outside agencies as to the specific purpose for which they may be expended.

**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 a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or between proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

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

The District receives monthly income from a tax levy in Rio Arriba 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 County Treasurers in July and August 2005 is considered 'measurable and available' and, accordingly, is recorded as revenue in the governmental fund statements during the year ended June 30, 2005.

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:** Inventory is valued at cost utilizing the purchase basis of accounting. 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.

The U.S.D.A. commodities consumed during the year are reported as revenues and expenditures; unused commodities are reported as inventories.

**Capital Assets:** Capital assets, which include property, plant, and equipment are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$1,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Information Technology Equipment including software is being capitalized and included in furniture, fixtures and equipment in accordance with NMAC 2.20.1.9 C (5).

**STATE OF NEW MEXICO**  
Jemez Mountain Public School District No. 53  
Notes to the Financial Statements  
June 30, 2005

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

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

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

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

<u>Assets</u>	<u>Years</u>
Buildings and improvements	20-40
Furniture and equipment	3-7
Infrastructure	25

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

**Compensated Absences:** Twelve month employees are entitled to 20 days of paid annual leave earned on the basis of 1.66 days per month. A maximum of 240 hours of 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 240 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. In prior years, substantially all of the related expenditures have been liquidated by the general fund. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the government-wide statement of net assets.

**Long-term Obligations:** In the government-wide 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 will be 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.

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

**Fund Equity:** In the fund financial statements, governmental funds report reservations of fund balance that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose.

**STATE OF NEW MEXICO**  
Jemez Mountain Public School District No. 53  
Notes to the Financial Statements  
June 30, 2005

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

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

**Equity Classifications**

*Government-wide Statements*

Equity is classified as net assets and displayed in three components:

- a. Net assets invested in capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted Net Assets:  
Consist of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net assets restricted for "special revenue" are described on pages 46-49. The government-wide statement of net assets reports \$1,120,012 of restricted net assets, of which \$1,120,012 is restricted by enabling legislation.
- c. Unrestricted Net assets:  
All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

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

**Estimates:** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

*E. Revenues*

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

A school district's program costs are determined through the use of various formulas using 'program units' which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$3,130,424 in state equalization guarantee distributions during the year ended June 30, 2005.

**Tax Revenues:** The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Property taxes are assessed on January 1st of each year and are payable in two equal installments, on November 10th of the year in which the tax bill is prepared and April 10th of the following year with the levies becoming delinquent 30 days (one month) thereafter. 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 'measurable' and 'available' in the governmental 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.



**STATE OF NEW MEXICO**  
Jemez Mountain Public School District No. 53  
Notes to the Financial Statements  
June 30, 2005

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

*E. Revenues (continued)*

In the financial statements, the mill levy and ad-valorem taxes are broken out into two types: property taxes – residential and commercial and property taxes – oil and gas. Amounts collected from residential and commercial property taxes at June 30, 2005 were \$215,962. Amounts collected from oil and gas property taxes were \$1,150,522. Amounts collected from oil and gas property taxes increased greatly in 2005 due to the increase in oil prices.

**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 \$477,387 in transportation distributions during the year ended June 30, 2005.

**Instructional Materials:** The Public Education Department (Department) receives federal mineral leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of materials listed in the State Board of Education “State Adopted Instructional Material” list, while thirty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2005 totaled \$34,842.

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

The District received no state SB-9 matching during the year ended June 30, 2005.

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

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

1. A critical need exists requiring action;
2. The residents of the school district have provided all available resources to the district to meet its capital outlay requirements;
3. The school district has used its resources in a prudent manner;
4. The school district has provided insurance for buildings of the school district in accordance with the provisions of Section 13-5-3 NMSA 1978.

**STATE OF NEW MEXICO**  
Jemez Mountain Public School District No. 53  
Notes to the Financial Statements  
June 30, 2005

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

*E. Revenues (continued)*

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

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

During the year ended June 30, 2005, the District received \$473,591 in public capital outlay funds and \$73,927 special capital outlay funds.

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

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

*Budgetary Information*

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

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

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

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 (PED) 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 are submitted to the State of New Mexico Public Education.
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.

**STATE OF NEW MEXICO**  
 Jemez Mountain Public School District No. 53  
 Notes to the Financial Statements  
 June 30, 2005

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

*Budgetary Information (continued)*

4. The “operating” budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system.
5. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
6. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
7. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the DBPU.
8. Legal budget control for expenditures is by function.
9. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year’s budget. The budget of Jemez Mountain Public School District No. 53 has been amended during the current fiscal year in accordance with these procedures. The budget schedules included in the accompanying financial statements reflect the original budget and the final budget.
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.

Budget amendments are required when changes are made that affect the budgeted ending fund balance. The School Board may approve such amendments when requested.

The appropriated budget for the year ended June 30, 2005, was properly amended by the District’s Board of Education throughout the year. These amendments resulted in the following changes:

	Excess (deficiency)	
	of revenues over expenditures	
	Original Budget	Final Budget
Budgeted Funds:		
General Fund	\$ 2,846	\$ 1,725
Gear-Up	-	(29,542)
Bond Building	(410,555)	(410,555)
USDA Forest Service	-	(900,000)
Capital Improvements SB-9	(135,637)	(135,637)
Public School Capital Outlay 20%	(15,779)	(15,779)
Debt Service	(23,733)	812
Non-Major Funds	1,149,008	(1,469,623)

**STATE OF NEW MEXICO**  
 Jemez Mountain Public School District No. 53  
 Notes to the Financial Statements  
 June 30, 2005

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

*Budgetary Information - (continued)*

The following is reconciliation between the Non-GAAP budgetary basis amounts and the financial statements on the GAAP basis by fund type.

	<u>General Fund</u>	<u>Gear-Up</u>	<u>Bond Building</u>	<u>USDA Forest Service</u>
Net change in fund balances (GAAP basis)	\$ 15,141	\$ -	\$ (96,786)	\$ (39,674)
Adjustments:				
To adjust revenues for tax accruals, earnings on investments, and other deferrals and accruals	(17,791)	(21,611)	1,335	36,668
Adjustments:				
To adjust expenditures for payables, payroll taxes, prepaid expenses, inventory, and other accruals	<u>(1,253)</u>	<u>863</u>	<u>(3,723)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures (Non-GAAP budgetary basis)	<u>\$ (3,903)</u>	<u>\$ (20,748)</u>	<u>\$ (99,174)</u>	<u>\$ (3,006)</u>
	<u>Capital Improvements SB-9</u>	<u>Public Schools Capital Outlay 20%</u>	<u>Debt Service</u>	<u>Nonmajor Funds</u>
Net change in fund balances (GAAP basis)	87,360	(8,854)	167,086	350,489
Adjustments:				
To adjust revenues for tax accruals, earnings on investments, and other deferrals and accruals	(32,476)	723	(19,338)	(172,402)
Adjustments:				
To adjust expenditures for payables, payroll taxes, prepaid expenses, inventory, and other accruals	<u>(25,596)</u>	<u>32,415</u>	<u>-</u>	<u>35,830</u>
Excess (deficiency) of revenues over expenditures (Non-GAAP budgetary basis)	<u>\$ 29,289</u>	<u>\$ 24,284</u>	<u>\$ 147,748</u>	<u>\$ 213,917</u>

**STATE OF NEW MEXICO**  
Jemez Mountain Public School District No. 53  
Notes to the Financial Statements  
June 30, 2005

**NOTE 3. Deposits and Investments**

State statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2005.

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 collateralized as required by 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.

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 \$100,000 in aggregate and separate from the \$100,000 coverage for public unit demand deposits at the same institution.

Custodial Credit Risk - Deposits: Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). State law limits deposits of public monies to certain banks or credit unions. In addition, the depository must pledge eligible collateral to the extent of 50% of the balance of uninsured funds. At June 30, 2005, \$132,319 of the District's deposits was subject to custodial credit risk because it was uninsured and uncollateralized; \$1,170,504 was subject to custodial credit risk because it was collateralized by collateral held by the pledging bank's trust department, but not in the District's name. At June 30, 2005, the carrying amount of these deposits was \$1,066,018.

**STATE OF NEW MEXICO**  
Jemez Mountain Public School District No. 53  
Notes to the Financial Statements  
June 30, 2005

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

New Mexico State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the District for at least one half of the amount on deposit with the institution.

	Valley National Bank
Total amount of deposits	\$ 1,402,823
FDIC coverage	100,000
Total uninsured public funds	1,302,823
Collateralized by securities held by the pledging institution or by its trust department or agent in other than the District's name	1,170,504
Uninsured and uncollateralized	\$ 132,319
Collateral requirement (50% of uninsured)	\$ 651,412
Pledged securities	1,170,504
Over (under) collateralization	\$ 519,093

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

Reconciliation to the Statements of Net Assets

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

Cash and cash equivalents per Exhibit A-1	\$ 1,066,018
Restricted cash per Exhibit A-1	-
	1,066,018
Add: outstanding checks and other reconciling items	295,042
	1,361,060
Add: Agency cash per Exhibit D-1	41,763
Bank balance of deposits	\$ 1,402,823

**STATE OF NEW MEXICO**  
 Jemez Mountain Public School District No. 53  
 Notes to the Financial Statements  
 June 30, 2005

**NOTE 4. Accounts Receivables**

Accounts Receivables as of June 30, 2005, are as follows:

	<u>General</u>	<u>USDA Forest Service</u>	<u>Capital Improvement SB-9</u>	<u>Public School Capital Outlay 20%</u>
Property taxes receivable	\$ 10,801	\$ -	\$ 54,018	\$ 572
Due from other governments				
Federal	-	3,006	-	-
State	-	-	-	-
Other receivables	<u>12,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
Totals	<u>\$ 23,301</u>	<u>\$ 3,006</u>	<u>\$ 54,018</u>	<u>\$ 572</u>

	<u>Debt Service</u>	<u>Total Nonmajor Funds</u>	<u>Total</u>
Property taxes receivable	\$ 54,532	\$ -	\$ 119,923
Due from other governments			
Federal	-	120,308	123,314
State	-	36,709	36,709
Other receivables	<u>-</u>	<u>-</u>	<u>12,500</u>
Totals	<u>\$ 54,532</u>	<u>\$ 157,017</u>	<u>\$ 292,446</u>

The above receivables are deemed 100% collectible.

Governmental funds report *deferred revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received but not yet earned.

**NOTE 5. Accounts Payable**

Accounts payable as of June 30, 2005, are as follows:

Payable to suppliers	\$ 61,108
Accrued payroll expenses	<u>2,789</u>
Total accounts payable and accrued expenses	<u>\$ 63,897</u>

**STATE OF NEW MEXICO**  
 Jemez Mountain Public School District No. 53  
 Notes to the Financial Statements  
 June 30, 2005

**NOTE 6. Interfund Receivables and Payables**

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

The composition of interfund balances during the year ended June 30, 2005 is as follows:

<b>Governmental Activities</b>	<b>Due from other funds</b>	<b>Due to other funds</b>
	<u>                    </u>	<u>                    </u>
Major Funds:		
General Fund	\$ 100,777	\$ -
Gear-Up	34,211	
Bond Building	70,825	
Public School Capital Outlay 20%	41,849	-
Debt Service	12,300	-
Nonmajor Funds	46,296	-
General Fund	-	22,812
USDA Forest	-	42,680
Capital Improvements SB-9	-	56,472
Nonmajor Funds	-	184,294
	<u>                    </u>	<u>                    </u>
Totals	<u>\$ 306,258</u>	<u>\$ 306,258</u>

All interfund balances are to be repaid within one year.

There were no operating transfers for the year ended June 30, 2005.



**STATE OF NEW MEXICO**  
Jemez Mountain Public School District No. 53  
Notes to the Financial Statements  
June 30, 2005

**NOTE 7. Capital Assets**

A summary of capital assets and changes occurring during the year ended June 30, 2005, including those changes pursuant to the implementation of GASB Statement 34, follows. Land is not subject to depreciation.

	Balance June 30, 2004	Adjustments to Net Assets	Additions	Deletions	Balance June 30, 2005
<b>Governmental activities:</b>					
Capital assets not being depreciated:					
Land	\$ 5,602,491	\$ -	\$ -	\$ -	\$ 5,602,491
Construction in progress	-	-	29,530	-	29,530
Total capital assets not being depreciated	<u>5,602,491</u>	<u>-</u>	<u>29,530</u>	<u>-</u>	<u>5,632,021</u>
Capital assets being depreciated:					
Buildings and improvements	10,981,334	9,915,920	1,795,782	-	22,693,036
Equipment	1,923,347	(439,155)	190,535	-	1,674,727
Infrastructure	-	-	124,299	-	124,299
Total capital assets being depreciated	<u>12,904,681</u>	<u>9,476,765</u>	<u>2,110,616</u>	<u>-</u>	<u>24,492,062</u>
Less accumulated depreciation:					
Buildings and improvements	-	9,507,344	496,399	-	10,003,743
Equipment	-	1,141,435	84,824	-	1,226,259
Infrastructure	-	-	414	-	414
Total accumulated depreciation	<u>-</u>	<u>10,648,779</u>	<u>581,637</u>	<u>-</u>	<u>11,230,416</u>
Total capital assets, net of depreciation	<u>\$ 18,507,172</u>	<u>\$ (1,172,014)</u>	<u>\$ 1,558,509</u>	<u>\$ -</u>	<u>\$ 18,893,667</u>

For June 30, 2005, depreciation expense for the year ended June 30, 2005 was \$581,637 and was allocated to each function in the governmental activities.

Instruction	\$ 510,916
Support services	12,066
Central services	1,686
Operations and maintenance	7,735
Food services operations	15,087
Student transportation	<u>34,147</u>
Total	<u>\$ 581,637</u>

**STATE OF NEW MEXICO**  
 Jemez Mountain Public School District No. 53  
 Notes to the Financial Statements  
 June 30, 2005

**NOTE 8. Long-term Debt**

During the year ended June 30, 2005, the following changes occurred in the liabilities reported in the government-wide statement of net assets:

<b>Governmental Activities</b>	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005	Due Within One Year
General obligation bonds					
Series 5/01/97	3,890,000	-	245,000	3,645,000	280,000
Guaranteed energy efficient lease	-	443,509	18,153	425,356	37,432
Compensated absences	24,400	71,180	53,868	41,712	8,978
	<u>3,914,400</u>	<u>514,689</u>	<u>317,021</u>	<u>4,112,068</u>	<u>326,410</u>

General Obligations Bonds

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. The original amount of general obligation bonds issued in prior years was \$4,950,000.

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, 2005 are for governmental activities.

Bonds outstanding at June 30, 2005, are comprised of the following:

	<u>Series 5/1/1997</u>
Original Issue:	\$ 4,950,000
Maturity Date	11/1/2014
Principal Due	November 1
Interest Rate	5.50% to 7.50%
Interest Due	May 1, November 1

The annual requirements to amortize the May 1, 1997 Series general obligation bonds as of June 30, 2005, including interest payments are as follows:

Fiscal Year Ending June 30, 2005	Principal	Interest	Total Debt Service
2006	\$ 280,000	\$ 200,602	\$ 480,602
2007	295,000	180,146	475,146
2008	310,000	161,510	471,510
2009	330,000	143,590	473,590
2010	350,000	124,375	474,375
2011-2015	<u>2,080,000</u>	<u>298,000</u>	<u>2,378,000</u>
	<u>\$ 3,645,000</u>	<u>\$ 1,108,223</u>	<u>\$ 4,753,223</u>

**STATE OF NEW MEXICO**  
 Jemez Mountain Public School District No. 53  
 Notes to the Financial Statements  
 June 30, 2005

**NOTE 8. Long-term Debt (continued)**

Capital Leases

During the 2005 fiscal year, the District entered into a capital lease purchase agreement with National City Commercial Capital Corporation in accordance with the Public Facility Energy Efficiency and Water Conservation Act. This capital lease will allow for the replacement of lighting to take place at Lindrith Elementary, Coyote Elementary, and Gallina Elementary Schools. Also, Coronado High School, Coronado Middle School, and Coronado Gym will be tied together with a Biomass Boiler and heating system. The capital lease is as follows:

Description	Date of Issue	Interest Rate	Original Amount of Issue	Balance June 30, 2005
National City Commercial Capital Corporation	11/29/2004	4.09%	\$ 443,509	\$ 425,356

The annual requirements to amortize the Guaranteed Energy Efficient Lease as of June 30, 2005, including interest payments are as follows:

Fiscal Year Ending June 30, 2005	Principal	Interest	Total Debt Service
2006	\$ 37,432	\$ 16,828	\$ 54,260
2007	38,988	15,273	54,261
2008	40,607	13,654	54,261
2009	42,292	11,968	54,260
2010	44,050	10,210	54,260
2011-2015	195,267	21,774	217,041
2016-2020	26,720	410	27,130
	<u>\$ 425,356</u>	<u>\$ 90,117</u>	<u>\$ 515,473</u>

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2005, compensated absences had a net increase of \$17,312 from the prior year accrual. Compensated absences are paid by the same fund that the related salary was expended from.

**NOTE 9. Risk Management**

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

The NMPSIA provides coverage for up to a maximum of \$500,000,000 for each property damage claim with a \$750 deductible for each building. General liability coverage is afforded to all employees, volunteers and school board members and the limit is subject to the NMSA Tort Claims Act on a per occurrence basis. The automobile and property liability limit is subject to the provisions of the Tort Claims Act. The crime limit is \$250,000 per occurrence. A limit of \$250,000 applies to Depositor's Forgery, Credit Card Forgery, and Money Orders. A limit of \$100,000 applies to Money and Securities, which include a \$750 deductible.

In case the NMPSIA's assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. As of June 30, 2005, there have been no claims that have exceeded insurance coverage.

**STATE OF NEW MEXICO**  
 Jemez Mountain Public School District No. 53  
 Notes to the Financial Statements  
 June 30, 2005

**NOTE 10. Other Required Individual Fund Disclosures**

Generally accepted accounting principles require disclosures as part 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, 2005:

Special Revenue Fund:	
Title I IASA	\$ 279
Administrative Pool Federal Fund	21,996
Title V Innovative Education	6,310
Save the Children	4,495
Capital Projects Fund:	
USDA Forest Service Fund	\$ 39,674
Special Capital Outlay State	3,279

These deficits are expected to be funded by additional grant funds.

**B.** Designated cash appropriations in excess of available balances. The following funds exceeded approved budgetary authority for the year ended June 30, 2005:

SB-9	<u>\$ 32,510</u>
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To correct this problem, the District will adjust their budgeted estimated cash balances to actual cash balances in July of each year.

**NOTE 11. ERA Pension Plan**

*Plan Description.* Substantially all of Jemez Mountain Public School District No. 53's full-time employees participate in a public employee retirement system authorized under the Educational Retirement Act (ERA) (Chapter 22, Article 11 NMSA 1978.) The Educational Retirement Board is the administrator of the plan, which is a cost-sharing, multiple-employer defined benefit retirement plan. The plan provides for retirement, disability benefits, and cost-of-living adjustments to plan members and beneficiaries. ERA issues a separate, publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to ERA, P. O. Box 26129, Santa Fe, New Mexico 87502.

*Funding Policy.* Plan members are required to contribute 7.6% of their gross salary. The District is required to contribute 8.65% of the gross covered salary. The contribution requirements of plan members and the District are established under Chapter 22, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to ERA for the years ended June 30, 2005, 2004 and 2003 were \$ 261,296, \$237,258 and \$247,248, respectively.

**STATE OF NEW MEXICO**  
Jemez Mountain Public School District No. 53  
Notes to the Financial Statements  
June 30, 2005

**NOTE 12. Post-Employment Benefits**

The Retiree Health Care Act (the "Act") (Chapter 10, Article 7C, NMSA, 1978) provides comprehensive core group health insurance for persons who have retired from certain public service in New Mexico. The purpose is to provide eligible retirees, their spouses, dependents, and surviving spouses and dependents with health insurance consisting of a plan, or optional plans, of benefits that can be purchased by funds flowing into Retiree Health Care Fund and by co-payments or out-of-pocket payments to eligible retirees. Monies flow to the Retiree Health Care Fund on pay-as-you-go basis from eligible employers and eligible retirees.

Eligible employers are institutions of higher education, school districts, or other entities participating in the Public School Insurance Authority, state agencies, state courts, magistrate courts, municipalities or counties, which are affiliated under or covered by the Education Retirement Act (ERA), Public Employees Retirement Association (PERA), Volunteer Firefighters Retirement Act, Judicial Retirement Act or the Magistrate Retirement Act. 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 Retiree Health Care Act on the person's behalf unless that person retired before the employer's NMRHCA 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; or (2) retirees defined by the Act who retired prior to July 1, 1990; and former legislators who served at least two years.

Each participating employer makes contributions to the fund in the amount of 1.3 percent of each participating employee's annual salary. Each participating employee contributes to the fund an employee contribution in an amount equal to .65 percent of the employee's annual salary. Each participating retiree pays a monthly premium for the medical plus basic life plan and an additional participation fee of \$5.00 if the eligible participant retired prior to the employer's NMRHCA effective date or is a former legislator. Participants may also enroll in optional plan of coverage.

Contributions from participating employers and participating employees become the property of the Retiree Health Care Fund and are not refundable under any circumstances, including termination of employment or termination of the participating employer's operation or participation in the Retiree Health Care Act. The employer, employee, and retiree contributions are required to be remitted to the Retiree Health Care Authority on a monthly basis.

The Retiree Health Care Authority issued a separate, publicly available audited financial report that includes post employment benefit expenditures of premiums and claims paid, participant contributions (employer, employee, and retiree), and net expenditures for the fiscal year. The report also includes the approximate number of retirees participating in the plan. That report may be obtained by writing to the Retiree Health Care Authority, 4308 Carlisle Blvd N.E., Suite 104 Albuquerque, NM 87109.

For the years ended June 30, 2005 and 2004, the District remitted \$39,270 and \$38,577 in employer contributions and \$19,635 and \$19,289 in employee contributions, respectively.

**NOTE 13. Commitments and Contingent Liabilities**

The District is involved in an HVAC construction project ongoing on Coronado High and Coronado Elementary School at June 30, 2005. Total project cost is \$176,744. Payments made on the project to the contractor and architect totaled \$147,214, while \$29,530 of the commitment remained outstanding at year end.

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 could not be determined, 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.

**STATE OF NEW MEXICO**  
 Jemez Mountain Public School District No. 53  
 Notes to the Financial Statements  
 June 30, 2005

**NOTE 14. Joint Powers Agreements**

**Northern New Mexico Network for Rural Education**

Participants	Member school districts are Chama, Clayton, Cuba, Des Moines, Dulce, Espanola, Grants, Jemez Mountain, Jemez Valley, Las Vegas City, Los Alamos, Mesa Vista, Mora, Pecos, Penasco, Pojaque, Questa, Santa Rosa, Springer, Taos, Wagon Mound, West Las Vegas and Raton
Responsible parties	New Mexico Network for Rural Education
Description	The NNMNRE is an organization whose mission is to foster positive learning in schools, including those that serve rural, Latino, or Native American children.
Term of agreement	July 1, 2004 to June 30, 2005
District Contributions	\$900 membership fee
Audit responsibility	New Mexico Network for Rural Education

We were unable to obtain the dollar amount of benefits received by the District.

**NOTE 15. 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, 2005 was \$10,623 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.550. Commodities are recorded as revenues and expenditures in the food service fund.

**NOTE 16. Subsequent Accounting Standard Pronouncements**

In April, 2004, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 43, Financial Reporting for Post Employment Benefit Plans Other than Pension Plans-which amends GASB Statements No. 14, 25, 26, 27, 31 and 34, which is effective for financial statements for periods beginning after December 15, 2005. The Statement established uniform financial reporting standards for other post employment benefits plans and supersedes the interim guidance included in Statement 26. The District's financial statements will not be affected by GASB Statement 43 because only the Retiree Health Care Authority's separate financial statement will be affected by this new standard.

In May 2004, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 44, Economic Condition Reporting: The Statistical Section, which is effective for financial statements for period beginning after June 15, 2005. This Statement improves the understandability and usefulness of statistical section information by addressing the comparability problems that have developed in practice and by adding information from the new financial reporting model for state and local governments required by Statement 34. The District does not present a statistical section in its annual financial statements. Therefore the District will not be affected by GASB Statement No. 44.

In June, 2004 the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 45, Accounting and Financial Reporting by Employers for Post Employment Benefits Other than Pensions, an amendment to GASB Statements 10, 12, 27 and 26, which is effective for financial statements for periods beginning after December 15, 2006, with earlier application encouraged. The Statement establishes standards for the measurement, recognition and display of other post employment benefits expense/expenditures and related liabilities, note disclosures and, if applicable, required supplementary information in the financial reports of state and local governmental employers. The District's disclosure regarding its participation in the Retiree Health Care OPEB will be affected by GASB Statement No. 45 by fiscal year 2010 at the latest.

**STATE OF NEW MEXICO**  
Jemez Mountain Public School District No. 53  
Notes to the Financial Statements  
June 30, 2005

**NOTE 17. Fund Balance and Net Assets Restatement**

In December 2004, the Governmental Accounting Standards Board (GASB) Statement No. 46, Net Assets Restricted by Enabling Legislation, which is effective for financial statements for periods beginning after June 15, 2005. The clarifications in this Statement should improve the understandability and comparability of net asset information by making the assessment of legal enforceability more uniform across governments. In fiscal year 2006, the District will have to make an additional disclosure regarding the amount of restricted net assets that are restricted by enabling legislation.

The District decreased its capital asset balances from the prior year by a total of (\$1,172,014) resulting in a (\$1,172,014) restatement of the District's net assets.

The District's capital assets were increased by \$9,476,765 for additional assets described in the District's capital asset supporting documentation. As a result, the beginning net asset amount was increased by \$9,476,765. No funds were affected by this adjustment.

The District's accumulated depreciation was adjusted by \$10,649,302 to reflect the implementation of GASB Statement 34. Since GASB 34 was implemented in fiscal year 2004, this increase in accumulated depreciation resulted in beginning net assets being decreased by \$10,649,302. No funds were affected by this adjustment.

**NOTE 18. Subsequent Events**

In June of 2006, the District began operations of a Charter School, Lindrith Area Heritage School. The School currently serves grades Kindergarden through 8<sup>th</sup> grade utilizing the "Core Knowledge" Curriculum. Fiscal year 2006 served as the School's planning year. The School began operations serving students in August of 2006.

**NOTE 19. Northern New Mexico Network for Rural Education (NNMNRE)**

The District is a participant in the NNMNRE, along with the following member school districts: Chama, Clayton, Cuba, Des Moines, Dulce, Espanola, Grants, Jemez Mountain, Jemez Valley, Las Vegas City, Los Alamos, Mesa Vista, Mora, Pecos, Penasco, Pojaque, Questa, Santa Rosa, Springer, Taos, Wagon Mound, West Las Vegas and Raton. The District contributed a \$900 membership fee to participate in NNMNRE during the fiscal year ended June 30, 2005. The mission of the NNMNRE is to foster positive learning in schools, including those that serve rural, Latino, or Native American children. A copy of the NNMNRE audit for the fiscal year ended June 30, 2005 is available from the NNMNRE at 2600 The American Rd. SE, Ste #250, Rio Rancho, NM 87124-1849.

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**SUPPLEMENTARY INFORMATION**

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**NONMAJOR GOVERNMENTAL FUNDS**

**State of New Mexico**  
Jemez Mountain School District No. 53  
Nonmajor Governmental Funds  
June 30, 2005

**Special Revenue Funds**

**Cafeteria (21000)** – This fund is utilized to account for Federal and Local sources of income relating to the food service programs. The Cafeteria 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

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

**Title I Program Improvement (24105)** – To account for a program funded by a Federal grant to assist District schools identified for improvement, corrective action, and restructuring. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Public Education Department. Authority for creation of this fund is Title I, Section 1003(g) of the ESEA.

**Idea-B Entitlement (24106)** – To account for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100,639, and 101-476, 20 U.S.C. 1411-1420.

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

**Transition Cadre Project – Pool Federal Funds (24108)** – To account for a program funded by a Federal grant to assist the District in providing an equal education for children with disabilities as those in the regular classroom setting. Funding is 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. 1412 (a)(5)(B).

**Title IV Drug Free Schools (24128)** – To account for a program funded by a Federal grant to assist the District in developing enhancement strategies which support the District's goals, as well as continue to provide violence and substance abuse prevention/intervention. (P.L. 103-382)

**Administrative Pool Federal Project (24130)** - To account for administrative services allocated to federal programs. (PL 100-297)

**Technology Literacy Challenge (24133)** - To account for provision of funds for professional development, hardware and software which will support technology-based instruction for K-12 students. (P.L. 103-382)

**Title III Rehabilitation ( 24134)** -To develop and implement bilingual multicultural revitalization programs. This grant was flowed to Jemez Mountain Schools through the Chama Valley Schools. The authority for the creation of this fund is the Elementary and Secondary Education Act (ESEA), as amended, Title III, Part A, Sections 3101, 3129.

**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)

**State of New Mexico**  
Jemez Mountain School District No. 53  
Nonmajor Governmental Funds  
June 30, 2005

**Special Revenue Funds (Continued)**

**Reading Excellence (24147)** – To account for revenues to provide children with the readiness skills and support they need in early childhood to learn to read once they enter school and teach every child to read by the end of the third grade. (PL 105-277.)

**Title V Innovative Education (24150)** – To account for funds allocated through the New Mexico Public Education Department to be used in accordance with the needs and priorities of state and local agencies. Authority for this fund is Chapter 11 of Title 1 of Elementary and Secondary Education Act of 1965, Public Law 103-382.

**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 (24154)** – The purpose of this fund is to improve the skills of teachers and the quality of instruction in mathematics and science. Authority for creation of this fund is Title II of the Elementary and Secondary Education Act of 1965, PL 103-382.

**Safe and Drug Free Schools (24157)** - To account for funding by the federal government through the New Mexico Public Education Department under the Drug-Free Schools and Communities Act of 1986, Title V, Part B.

**School Renovation, IDEA & Technology (24166)** – To account for funds used to provide financial assistance to districts to purchase and install an Infrared Audio Enhancement System to help improve the quality of teaching and learning in their schools. (PL106-554 2001 Appropriation Act)

**Reading First (24167)** - To account for federal resources administered by the State Public Education Department for a comprehensive reading approach which will incorporate research-based materials, intensive and systematic on-site professional development and an assessment-teaching-learning cycle that feeds assessment data into dynamic instructional decision-making, Public Law 100-297.

**Title VII Bilingual Education (24203) and Bilingual Education Comprehensive (24209)** – To develop school wide programs for limited English proficient students that reform, restructure and upgrade all relevant operations within a school that has a concentration of limited English proficient students. Elementary and Secondary Education Act of 1965, Title VII, Part A.

**Johnson O'Malley (24231)** - To provide funding for supplemental programs in special education and other needs of eligible Native American Indian children. Funding is provided by the Johnson-O'Malley Act of 1934 as amended, Public Law 930638.

**Star Schools (24237)** – To account for funding to encourage improved instruction in math, science and foreign languages. Authorized by the Elementary and Secondary Education Act of 1965, Public Law 103-382.

**Impact Aid Special Education (24245), Indian Education (24247) and Native American Program (24348)** - To provide funding for instructions of Indian children of all grades who require special instruction in addition to basic programs. Authorization is Public Law 81-874.

**Indian Education Formula Grant (24284)** - To account for a program funded by a Federal grant to develop and carry out supplementary elementary and secondary school programs designed to meet the special educational and culturally related academic needs of Indian children, for example to: 1) Improve academic performance, 2) Reduce school dropout rates and improve attendance, and 3) Integrate the value of cultural education into the school curriculum for Indian children. Funding authorized by Indian Education Act of 1988, Title V, Part C, Subpart 1, as amended, Public Law 100-297 and 93-638, 25 U.S.C. 2601-2606

**LANL Foundation (25113)** – To account for monies received from Los Alamos National Labs Foundation responding to the urgent needs in Northern New Mexico by assisting with small requests for community, cultural or educational projects. Authorization is the creation of the fund by PED and Authorization by the Foundation.

**Afterschool Learning Centers (24324)** - To create after school and summer school programs that will provide significant literacy-based learning opportunities for children and youth that contribute to reduced drug use and violence. (P.L. 103-382 ESEA of 1965 as amended IASA of 1994).

**State of New Mexico**  
Jemez Mountain School District No. 53  
Nonmajor Governmental Funds  
June 30, 2005

**Special Revenue Funds (Continued)**

**Technology for Education (25347)** – 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.

**Save the Children (25146)** - The purpose of this program is to support the planning, development, and initial implementation of charter schools. Authorized by the Elementary and Secondary Education Act of 1965, as amended, Title V Part B, Subpart 1. 20 U.S.C. 8061-8067.

**Indian Health Service (25173)** - To support and promote the “Corn Plant” model of coordinated school health in schools serving primarily Navajo students.

**NM Arts Division (25354)** - To account for the grant activity from the New Mexico Arts, a division of the Office of cultural Affairs. Special Revenue Fund established by the local school board.

**TANF Full Day Kindergarten (25372)** – The purpose of this grant is to assist the District to develop and implement a full day kindergarten program.

**Incentives for School Improvements (25374)** - To account for monies received from the Award for High Improving Schools provided by the State of New Mexico for the purpose of identifying special needs at awarded locations and to purchase items to improve those schools.

**Truancy Grant (25380)** - To account for monies received to help students who are truant from school to be required to perform community service rather than being suspended from school.

**Rural Initiatives (24382)** - To account for monies received to help rural districts that lack the personnel and resources to compete effectively for Federal competitive grants and that often receive grant allocations in amounts that are too small to be effective in meeting their intended purposes. Authority for this fund is Part B of Title VI of the reauthorized ESEA.

**G. O. Bond Libraries (25395)**- To acquire library materials including books and other library resources for public schools.

**Reading Improvement Initiative (25430)** - To provide the cost of teachers and direct teaching expenses for reading initiative. Funding is by the Elementary and Secondary Education Act of 1965.

**Mid-School Tutoring & Student Enhancement (25431)** – The purpose of this program is to provide state funds to be shared equally by the district’s four middle schools for tutoring students. The authority for creation of this fund is in the State of New Mexico Public Education Department School District Policies and Procedures Manual.

**Beginning Teacher Mentorship (25433)** – 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.

**Rio Arriba County Grant (25507)** - To provide support for a health education program within the school and to provide workbooks and materials for educational demonstrations and funds to support a nutrition-focused event for the school. Funding is provided by Rio Arriba County.

**State of New Mexico**  
Jemez Mountain School District No. 53  
Nonmajor Governmental Funds  
June 30, 2005

**Capital Outlay Funds**

**Public School Capital Outlay (31200)** – The purpose of this fund is to account for resources received from the Department of Education State Equalization Guarantee for use in remodeling and equipping classroom facilities.

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

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

**STATE OF NEW MEXICO**  
**Jemez Mountain School District No. 53**  
**Nonmajor Governmental Funds**  
**Combining Balance Sheet**  
**June 30, 2005**

	Special Revenue			
	Cafeteria	Athletics	Title I IASA	Title I Program Improvement
<i>Assets</i>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 13,482	\$ 685	\$ 3,116	\$ -
Receivables:				
Property taxes receivable	-	-	-	-
Other receivables	-	-	-	7,630
Inventory	1,374	-	-	-
Due from other funds	3,800	-	-	-
	<u>\$ 18,656</u>	<u>\$ 685</u>	<u>\$ 3,116</u>	<u>\$ 7,630</u>
<i>Total assets</i>	<u>\$ 18,656</u>	<u>\$ 685</u>	<u>\$ 3,116</u>	<u>\$ 7,630</u>
<i>Liabilities</i>				
<i>Current liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	714	-	-	-
Deferred revenue	-	-	1,079	-
Accrued compensated absences	-	-	148	-
Due to other funds	-	-	1,889	7,909
	<u>714</u>	<u>-</u>	<u>3,116</u>	<u>7,909</u>
<i>Total liabilities</i>	<u>714</u>	<u>-</u>	<u>3,116</u>	<u>7,909</u>
<i>Fund balances</i>				
Reserved for:				
Inventory	1,374	-	-	-
Unreserved	16,568	685	-	(279)
	<u>17,942</u>	<u>685</u>	<u>-</u>	<u>(279)</u>
<i>Total fund balances</i>	<u>17,942</u>	<u>685</u>	<u>-</u>	<u>(279)</u>
<i>Total liabilities and fund balances</i>	<u>\$ 18,656</u>	<u>\$ 685</u>	<u>\$ 3,116</u>	<u>\$ 7,630</u>

The accompanying notes are an integral part of these financial statements



Special Revenue

Idea B Entitlement	Idea B Discretionary	Transition Cadre Project	Title IV Drug Free Schools	Administrative Pool Federal Fund	Technology Literacy Challenge
\$ 1,106	\$ 2	\$ -	\$ 456	\$ -	\$ 35
-	-	-	-	-	-
-	-	23,532	-	-	-
-	-	-	-	-	-
<u>\$ 1,106</u>	<u>\$ 2</u>	<u>\$ 23,532</u>	<u>\$ 456</u>	<u>\$ -</u>	<u>\$ 35</u>
\$ -	\$ -	\$ 1,050	\$ -	\$ -	\$ -
96	-	-	-	-	-
1,010	2	-	456	-	35
-	-	-	-	-	-
-	-	22,482	-	21,996	-
<u>1,106</u>	<u>2</u>	<u>23,532</u>	<u>456</u>	<u>21,996</u>	<u>35</u>
-	-	-	-	-	-
-	-	-	-	(21,996)	-
-	-	-	-	-	-
<u>\$ 1,106</u>	<u>\$ 2</u>	<u>\$ 23,532</u>	<u>\$ 456</u>	<u>\$ -</u>	<u>\$ 35</u>

**STATE OF NEW MEXICO**  
**Jemez Mountain School District No. 53**  
**Nonmajor Governmental Funds**  
**Combining Balance Sheet**  
**June 30, 2005**

	Special Revenue			
	Title III Rehabilitation	Comprehensive Classroom Reform	Reading Excellence	Title V Innovative Education
<i>Assets</i>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Property taxes receivable	-	-	-	-
Other receivables	606	84	-	6,805
Inventory	-	-	-	-
Due from other funds	-	-	2,065	-
	<u>606</u>	<u>84</u>	<u>2,065</u>	<u>-</u>
<i>Total assets</i>	<u>\$ 606</u>	<u>\$ 84</u>	<u>\$ 2,065</u>	<u>\$ 6,805</u>
<i>Liabilities</i>				
<i>Current liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	606	-	-	-
Deferred revenue	-	-	2,065	-
Accrued compensated absences	-	-	-	456
Due to other funds	-	84	-	12,659
	<u>606</u>	<u>84</u>	<u>2,065</u>	<u>13,115</u>
<i>Total liabilities</i>	<u>606</u>	<u>84</u>	<u>2,065</u>	<u>13,115</u>
<i>Fund balances</i>				
<i>Reserved</i>				
Inventory	-	-	-	-
Unreserved	-	-	-	(6,310)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,310)</u>
<i>Total fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,310)</u>
<i>Total liabilities and fund balances</i>	<u>\$ 606</u>	<u>\$ 84</u>	<u>\$ 2,065</u>	<u>\$ 6,805</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

English Language and Academic Achievement	Teacher/ Principal Training	Safe and Drug free Schools	School Renovation IDEA, & Tech	Reading First	Title VII Bilingual Education
\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 170
-	-	-	-	-	-
-	785	-	-	-	-
-	-	-	-	-	-
<u>2,621</u>	<u>2,954</u>	<u>1,000</u>	<u>-</u>	<u>2,223</u>	<u>-</u>
<u>\$ 2,621</u>	<u>\$ 3,739</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 2,232</u>	<u>\$ 170</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
2,621	2,954	1,000	-	2,232	170
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,621</u>	<u>2,954</u>	<u>1,000</u>	<u>-</u>	<u>2,232</u>	<u>170</u>
-	-	-	-	-	-
-	785	-	-	-	-
-	785	-	-	-	-
<u>\$ 2,621</u>	<u>\$ 3,739</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 2,232</u>	<u>\$ 170</u>

**STATE OF NEW MEXICO**  
**Jemez Mountain School District No. 53**  
**Nonmajor Governmental Funds**  
**Combining Balance Sheet**  
**June 30, 2005**

	Special Revenue			
	Bilingual Education Comprehensive	Johnson O'Malley	Star Schools	Impact Aid Special Ed
<i>Assets</i>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Property taxes receivable	-	-	-	-
Other receivables	44,918	-	2,000	-
Inventory	-	-	-	-
Due from other funds	-	2,990	-	12,044
<i>Total assets</i>	<u>\$ 44,918</u>	<u>\$ 2,990</u>	<u>\$ 2,000</u>	<u>\$ 12,044</u>
<i>Liabilities</i>				
<i>Current liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Deferred revenue	-	2,990	-	12,044
Accrued compensated absences	-	-	-	-
Due to other funds	44,918	-	2,000	-
<i>Total liabilities</i>	<u>44,918</u>	<u>2,990</u>	<u>2,000</u>	<u>12,044</u>
<i>Fund balances</i>				
Reserved				
Inventory	-	-	-	-
Unreserved	-	-	-	-
<i>Total fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 44,918</u>	<u>\$ 2,990</u>	<u>\$ 2,000</u>	<u>\$ 12,044</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Indian Education	Indian Ed Formula Grant	After Schools Learning	Native American Program	LANL Foundation	Indian Health Service
\$ 3,798	\$ 1,008	\$ 10	\$ -	\$ -	\$ 5,539
-	-	-	-	-	-
-	-	540	33,408	-	-
-	-	-	-	-	-
<u>11,892</u>	<u>2,373</u>	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
<u>\$ 15,690</u>	<u>\$ 3,381</u>	<u>\$ 550</u>	<u>\$ 33,408</u>	<u>\$ 1,000</u>	<u>\$ 5,539</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
15,690	3,381	-	-	898	5,539
-	-	-	-	102	-
-	-	-	33,408	-	-
<u>15,690</u>	<u>3,381</u>	<u>-</u>	<u>33,408</u>	<u>1,000</u>	<u>5,539</u>
-	-	-	-	-	-
-	-	550	-	-	-
<u>-</u>	<u>-</u>	<u>550</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 15,690</u>	<u>\$ 3,381</u>	<u>\$ 550</u>	<u>\$ 33,408</u>	<u>\$ 1,000</u>	<u>\$ 5,539</u>

**STATE OF NEW MEXICO**  
**Jemez Mountain School District No. 53**  
**Nonmajor Governmental Funds**  
**Combining Balance Sheet**  
**June 30, 2005**

	Special Revenue			
	Technology For Education	Save the Children	NM Arts Division	TANF Full Day Kindergarten
<i>Assets</i>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 2,581	\$ -	\$ 257	\$ 2,305
Receivables:				
Property taxes receivable	-	-	-	-
Other receivables	-	-	3,039	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
<i>Total assets</i>	<u>\$ 2,581</u>	<u>\$ -</u>	<u>\$ 3,296</u>	<u>\$ 2,305</u>
<i>Liabilities</i>				
<i>Current liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Deferred revenue	2,581	4,495	3,296	-
Accrued compensated absences	-	-	-	-
Due to other funds	-	-	-	-
<i>Total liabilities</i>	<u>2,581</u>	<u>4,495</u>	<u>3,296</u>	<u>-</u>
<i>Fund balances</i>				
Reserved				
Inventory	-	-	-	-
Unreserved	-	(4,495)	-	2,305
<i>Total fund balances</i>	<u>-</u>	<u>(4,495)</u>	<u>-</u>	<u>2,305</u>
<i>Total liabilities and fund balances</i>	<u>\$ 2,581</u>	<u>\$ -</u>	<u>\$ 3,296</u>	<u>\$ 2,305</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Incentives For School Improvements	Truancy Grant	Rural Initiatives	G.O. Bond Libraries	Reading Improvement Initiative	Mid-School Tutoring & Student Enhancement
\$ -	\$ -	\$ 8	\$ 1,761	\$ 5,418	\$ 77
-	-	-	-	-	-
6,355	-	-	-	-	-
-	-	-	-	-	-
-	149	-	-	-	-
<u>\$ 6,355</u>	<u>\$ 149</u>	<u>\$ 8</u>	<u>\$ 1,761</u>	<u>\$ 5,418</u>	<u>\$ 77</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	149	8	1,761	5,418	77
-	-	-	-	-	-
6,355	-	-	-	-	-
<u>6,355</u>	<u>149</u>	<u>8</u>	<u>1,761</u>	<u>5,418</u>	<u>77</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 6,355</u>	<u>\$ 149</u>	<u>\$ 8</u>	<u>\$ 1,761</u>	<u>\$ 5,418</u>	<u>\$ 77</u>

**STATE OF NEW MEXICO**  
**Jemez Mountain School District No. 53**  
**Nonmajor Governmental Funds**  
**Combining Balance Sheet**  
**June 30, 2005**

	Special Revenue		Capital Outlay	
	Beginning Teacher Mentorship	Rio Arriba County Grant	Public School Capital Outlay	Special Capital Outlay State
<i>Assets</i>				
Current Assets				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Property taxes receivable	-	-	-	-
Other receivables	-	-	-	27,315
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	-	-	-	-
<i>Total assets</i>	\$ -	\$ -	\$ -	\$ 27,315
<i>Liabilities</i>				
Current liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Deferred revenue	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	-	-	-	30,594
	-	-	-	30,594
<i>Total liabilities</i>	-	-	-	30,594
<i>Fund balances</i>				
Reserved				
Inventory	-	-	-	-
Unreserved	-	-	-	(3,279)
	-	-	-	(3,279)
<i>Total fund balances</i>	-	-	-	(3,279)
<i>Total liabilities and fund balances</i>	\$ -	\$ -	\$ -	\$ 27,315

The accompanying notes are an integral part of these financial statements



<u>Capital Outlay</u>	
<u>Energy Efficient Act</u>	<u>Totals</u>
\$ -	\$ 41,823
-	-
-	157,017
-	1,374
<u>1,185</u>	<u>46,296</u>
<u>\$ 1,185</u>	<u>\$ 246,510</u>
\$ -	\$ 1,050
-	1,416
-	71,951
-	706
<u>-</u>	<u>184,294</u>
<u>-</u>	<u>259,417</u>
-	1,374
<u>1,185</u>	<u>(14,281)</u>
<u>1,185</u>	<u>(12,907)</u>
<u>\$ 1,185</u>	<u>\$ 246,510</u>

**STATE OF NEW MEXICO**  
Jemez Mountain School District No. 53  
Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2005

	Special Revenue			
	Cafeteria	Athletics	Title I IASA	Title I Program Improvement
<i>Revenues</i>				
Taxes - Property	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	116,033	-	155,854	7,630
Federal direct	19,200	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	5,238	12,597	-	-
Investment income	153	3	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>140,624</u>	<u>12,600</u>	<u>155,854</u>	<u>7,630</u>
<i>Expenditures</i>				
Current:				
Instruction	-	12,410	108,805	-
Support services	-	-	47,049	-
Central services	-	-	-	-
Operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Food services	163,482	-	-	-
Community services	-	-	-	7,909
Capital outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>163,482</u>	<u>12,410</u>	<u>155,854</u>	<u>7,909</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(22,858)	190	-	(279)
<i>Other financing sources (uses)</i>				
Capital lease proceeds	-	-	-	-
<i>Net change in fund balance</i>	(22,858)	190	-	(279)
<i>Fund balance - beginning</i>	<u>40,800</u>	<u>495</u>	<u>-</u>	<u>-</u>
<i>Fund balance - ending</i>	<u>\$ 17,942</u>	<u>\$ 685</u>	<u>\$ -</u>	<u>\$ (279)</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Idea B Entitlement	Idea B Discretionary	Transition Cadre Project	Title IV Drug Free Schools	Administrative Pool Federal Project	Technology Literacy Challenge
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
55,379	44,635	23,532	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>55,379</u>	<u>44,635</u>	<u>23,532</u>	<u>-</u>	<u>-</u>	<u>-</u>
28,860	-	23,532	-	-	-
26,519	44,635	-	-	21,996	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>55,379</u>	<u>44,635</u>	<u>23,532</u>	<u>-</u>	<u>21,996</u>	<u>-</u>
-	-	-	-	(21,996)	-
-	-	-	-	-	-
-	-	-	-	(21,996)	-
-	-	-	-	0	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (21,996)</u>	<u>\$ -</u>

**STATE OF NEW MEXICO**  
Jemez Mountain School District No. 53  
Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2005

	Special Revenue			
	Title III Rehabilitation	Comprehensive Classroom Reform	Reading Excellence	Title V Innovative Education
<i>Revenues</i>				
Taxes - Property	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	6,827	52,641	-	495
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>6,827</u>	<u>52,641</u>	<u>-</u>	<u>495</u>
<i>Expenditures</i>				
Current:				
Instruction	215	52,392	-	574
Support services	-	249	-	1,091
Central services	-	-	-	-
Operation and Maintenance	-	-	-	-
Transportation	-	-	-	-
Food Services	-	-	-	-
Community services	6,612	-	-	5,140
Capital outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>6,827</u>	<u>52,641</u>	<u>-</u>	<u>6,805</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	(6,310)
<i>Other financing sources (uses)</i>				
Capital lease proceeds	-	-	-	-
<i>Net change in fund balance</i>	-	-	-	(6,310)
<i>Fund balance - beginning</i>	-	-	-	-
<i>Fund balance - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,310)</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

English Language and Academic Achievement	Teacher/ Principal Training	Safe and Drug Free Schools	School Renovation IDEA & Tech	Reading First	Title VII Bilingual Education
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10,756	27,797	2,160	-	365,004	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,756</u>	<u>27,797</u>	<u>2,160</u>	<u>-</u>	<u>365,004</u>	<u>-</u>
10,756	15,196	1,296	-	360,610	-
-	6,154	864	-	4,394	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	5,662	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,756</u>	<u>27,012</u>	<u>2,160</u>	<u>-</u>	<u>365,004</u>	<u>-</u>
-	785	-	-	-	-
-	-	-	-	-	-
-	785	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 785</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO**  
Jemez Mountain School District No. 53  
Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2005

	Special Revenue			
	Bilingual Education Comprehensive	Johnson O'Malley	Star Schools	Impact Aid Special Ed
<i>Revenues</i>				
Taxes - Property	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	264,407	-	-	10,119
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>264,407</u>	<u>-</u>	<u>-</u>	<u>10,119</u>
<i>Expenditures</i>				
Current:				
Instruction	154,253	-	-	9,611
Support services	110,154	-	-	508
Central services	-	-	-	-
Operation and Maintenance	-	-	-	-
Transportation	-	-	-	-
Food Services	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>264,407</u>	<u>-</u>	<u>-</u>	<u>10,119</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Capital lease proceeds	-	-	-	-
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning</i>	-	-	-	-
<i>Fund balance - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Indian Education	Indian Ed Formula Grant	After Schools Learning	Native American Program	LANL Division	Indian Health Service
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
10,722	1,595	804	167,045	-	-
-	-	-	-	18,940	5,266
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,722</u>	<u>1,595</u>	<u>804</u>	<u>167,045</u>	<u>18,940</u>	<u>5,266</u>
10,722	1,595	(550)	151,020	2,510	4,916
-	-	10	16,025	16,430	350
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	794	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,722</u>	<u>1,595</u>	<u>254</u>	<u>167,045</u>	<u>18,940</u>	<u>5,266</u>
-	-	550	-	-	-
-	-	-	-	-	-
-	-	550	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 550</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO**  
Jemez Mountain School District No. 53  
Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2005

	Special Revenue			
	Technology for Education	Save the Children	NM Arts Division	TANF Full Day Kindergarten
<i>Revenues</i>				
Taxes - Property	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	(934)	-	-
State flowthrough	4,981	-	7,314	2,305
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>4,981</u>	<u>(934)</u>	<u>7,314</u>	<u>2,305</u>
<i>Expenditures</i>				
Current:				
Instruction	4,981	2,005	7,314	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and Maintenance	-	-	-	-
Transportation	-	-	-	-
Food Services	-	-	-	-
Community services	-	1,556	-	-
Capital outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>4,981</u>	<u>3,561</u>	<u>7,314</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	(4,495)	-	2,305
<i>Other financing sources (uses)</i>				
Capital lease proceeds	-	-	-	-
<i>Net change in fund balance</i>	-	(4,495)	-	2,305
<i>Fund balance - beginning</i>	-	-	-	-
<i>Fund balance - ending</i>	<u>\$ -</u>	<u>\$ (4,495)</u>	<u>\$ -</u>	<u>\$ 2,305</u>

The accompanying notes are an integral part of these financial statements



Special Revenue

Incentives For School Improvements	Truancy Grant	Rural Initiatives	G.O. Bond Libraries	Reading Improvement Initiative	Mid-School Tutoring & Student Enhancement
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	19,851	-	-	-	-
-	-	-	-	-	-
6,355	-	10,492	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>6,355</u>	<u>19,851</u>	<u>10,492</u>	<u>-</u>	<u>-</u>	<u>-</u>
6,355	644	-	-	-	-
-	-	10,492	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	19,207	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>6,355</u>	<u>19,851</u>	<u>10,492</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO**  
Jemez Mountain School District No. 53  
Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2005

	Special Revenue		Capital Outlay	
	Beginning Teacher Mentorship	Rio Arriba County Grant	Public School Capital Outlay	Special Capital Outlay State
<i>Revenues</i>				
Taxes - Property	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	16,077	-	-
State flowthrough	878	-	473,591	73,927
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	878	16,077	473,591	73,927
<i>Expenditures</i>				
Current:				
Instruction	878	597	-	-
Support services	-	-	-	30,594
Central services	-	-	-	-
Operation and Maintenance	-	-	-	-
Transportation	-	-	-	-
Food Services	-	-	-	-
Community services	-	15,480	-	-
Capital outlay	-	-	59,950	55,562
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	878	16,077	59,950	86,156
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	413,641	(12,229)
<i>Other financing sources (uses)</i>				
Capital lease proceeds	-	-	-	-
<i>Net change in fund balance</i>	-	-	413,641	(12,229)
<i>Fund balance - beginning</i>	-	-	(413,641)	8,950
<i>Fund balance - ending</i>	\$ -	\$ -	\$ -	\$ (3,279)

The accompanying notes are an integral part of these financial statements

<u>Capital Outlay</u>	
<u>Energy Efficient Act</u>	<u>Totals</u>
\$ -	\$ -
-	888,594
-	473,892
-	39,349
28,315	608,158
-	-
-	-
-	17,835
-	156
-	-
<u>28,315</u>	<u>2,027,984</u>
-	971,497
-	337,514
-	-
-	-
-	-
-	163,482
-	62,360
452,486	567,998
18,153	18,153
-	-
<u>470,639</u>	<u>2,121,004</u>
(442,324)	(93,020)
<u>443,509</u>	<u>443,509</u>
1,185	350,489
-	(363,396)
<u>\$ 1,185</u>	<u>\$ (12,907)</u>

**STATE OF NEW MEXICO**

Statement B-1

Jemez Mountain School District No. 53  
 Cafeteria Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	115,276	115,276	116,033	757
Federal direct	8,424	8,424	8,577	153
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	4,389	4,389	5,238	849
Investment income	350	350	153	(197)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>128,439</u>	<u>128,439</u>	<u>130,001</u>	<u>1,562</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	149,616	152,380	152,330	50
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>149,616</u>	<u>152,380</u>	<u>152,330</u>	<u>50</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(21,177)	(23,941)	(22,329)	1,612
<i>Other financing sources (uses)</i>				
Designated cash balance	<u>21,177</u>	<u>23,941</u>	<u>-</u>	<u>(23,941)</u>
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (22,329)</u>	<u>\$ (22,329)</u>
Adjustments to revenues for commodity accruals			\$ 10,623	
Adjustments to expenditures for commodity, inventory and payroll accruals			<u>(11,152)</u>	
Net change in fund balances (GAAP basis)			<u>\$ (22,858)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 Jemez Mountain School District No. 53  
 Athletics Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	15,527	15,527	12,597	(2,930)
Investment income	8	8	3	(5)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>15,535</u>	<u>15,535</u>	<u>12,600</u>	<u>(2,935)</u>
<i>Expenditures</i>				
Current:				
Instruction	15,535	15,534	12,410	3,124
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>15,535</u>	<u>15,534</u>	<u>12,410</u>	<u>3,124</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	1	190	189
<i>Other financing sources (uses)</i>				
Designated cash balance	-	(1)	-	1
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 190</u>	<u>\$ 190</u>
No adjustments to revenues			\$ -	
No adjustments to expenditures			-	
Net change in fund balances (GAAP basis)			<u>\$ 190</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 Jemez Mountain School District No. 53  
 Title I IASA Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	147,752	157,835	153,300	(4,535)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>147,752</u>	<u>157,835</u>	<u>153,300</u>	<u>(4,535)</u>
<i>Expenditures</i>				
Current:				
Instruction	99,513	109,596	108,805	791
Support services	44,239	48,239	46,901	1,338
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>143,752</u>	<u>157,835</u>	<u>155,706</u>	<u>2,129</u>
<i>Excess (deficiency) of revenues over expenditures</i>	4,000	-	(2,406)	(2,406)
<i>Other financing sources (uses)</i>				
Designated cash balance	<u>(4,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,406)</u>	<u>\$ (2,406)</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ 2,554	
Adjustments to expenditures for payroll accruals			<u>(148)</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-4

Jemez Mountain School District No. 53  
 Title I Program Improvement Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	30,740	-	(30,740)
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>30,740</u>	<u>-</u>	<u>(30,740)</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	16,553	7,909	8,644
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>16,553</u>	<u>7,909</u>	<u>8,644</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	14,187	(7,909)	(22,096)
<i>Other financing sources (uses)</i>				
Designated cash balance	-	(14,187)	-	14,187
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,909)</u>	<u>\$ (7,909)</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ 7,630	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ (279)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 Jemez Mountain School District No. 53  
 IDEA-B Entitlement Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	71,120	55,487	57,100	1,613
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>71,120</u>	<u>55,487</u>	<u>57,100</u>	<u>1,613</u>
<i>Expenditures</i>				
Current:				
Instruction	-	28,770	28,764	6
Support services	-	26,717	26,714	3
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>55,487</u>	<u>55,478</u>	<u>9</u>
<i>Excess (deficiency) of revenues over expenditures</i>	71,120	-	1,622	1,622
<i>Other financing sources (uses)</i>				
Designated cash balance	<u>(71,120)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,622</u>	<u>\$ 1,622</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ (1,721)	
Adjustments to expenditures for payroll accruals			<u>99</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
 Jemez Mountain School District No. 53  
 IDEA-B Discretionary Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	59,288	44,640	44,637	(3)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>59,288</u>	<u>44,640</u>	<u>44,637</u>	<u>(3)</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	44,640	44,635	5
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>44,640</u>	<u>44,635</u>	<u>5</u>
<i>Excess (deficiency) of revenues over expenditures</i>	59,288	-	2	2
<i>Other financing sources (uses)</i>				
Designated cash balance	<u>(59,288)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 2</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ (2)	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 Jemez Mountain School District No. 53  
 Transition Cadre Project Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	24,000	22,482	1,518
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>24,000</u>	<u>22,482</u>	<u>1,518</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	(24,000)	(22,482)	1,518
<i>Other financing sources (uses)</i>				
Designated cash balance	-	24,000	-	(24,000)
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (22,482)</u>	<u>\$ (22,482)</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ 23,532	
Adjustments to expenditures for accounts payable accruals			<u>(1,050)</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 Jemez Mountain School District No. 53  
 Title IV Drug Free Schools Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
No adjustments to revenues			\$ -	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-9

Jemez Mountain School District No. 53  
 Administrative Pool Federal Project Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
No adjustments to revenues			\$ -	
Adjustments to expenditures for fund balance adjustments			<u>(21,996)</u>	
Net change in fund balances (GAAP basis)			<u>\$ (21,996)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-10

Jemez Mountain School District No. 53  
 Technology Literacy Challenge Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
No adjustments to revenues			\$ -	
No adjustments to expenditures			-	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-11

Jemez Mountain School District No. 53  
 Title III Rehabilitation Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	6,224	-	(6,224)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,224</u>	<u>-</u>	<u>(6,224)</u>
<i>Expenditures</i>				
Current:				
Instruction	-	215	215	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	6,009	6,006	3
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>6,224</u>	<u>6,221</u>	<u>3</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(6,221)	(6,221)
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,221)</u>	<u>\$ (6,221)</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ 6,827	
Adjustments to expenditures for payroll accruals			<u>(606)</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
Jemez Mountain School District No. 53  
Comprehensive Classroom Reform Special Revenue Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ending June 30, 2005

Statement B-12

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	53,000	53,000	54,656	1,656
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>53,000</u>	<u>53,000</u>	<u>54,656</u>	<u>1,656</u>
<i>Expenditures</i>				
Current:				
Instruction	52,750	52,750	52,392	358
Support services	250	250	249	1
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>53,000</u>	<u>53,000</u>	<u>52,641</u>	<u>359</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	2,015	2,015
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,015</u>	<u>\$ 2,015</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ (2,015)	
No adjustments to expenditures			-	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-13

Jemez Mountain School District No. 53  
 Reading Excellence Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services				
Central services				
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
No adjustments to revenues			\$ -	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**

Statement B-14

Jemez Mountain School District No. 53  
 Title V Innovative Education Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	8,143	7,703	-	(7,703)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>8,143</u>	<u>7,703</u>	<u>-</u>	<u>(7,703)</u>
<i>Expenditures</i>				
Current:				
Instruction	1,014	574	574	-
Support services	1,629	1,635	635	1,000
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	5,500	5,494	5,140	354
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>8,143</u>	<u>7,703</u>	<u>6,349</u>	<u>1,354</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(6,349)	(6,349)
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,349)</u>	<u>\$ (6,349)</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ 495	
Adjustments to expenditures for payroll accruals			(456)	
Net change in fund balances (GAAP basis)			<u>\$ (6,310)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-15

Jemez Mountain School District No. 53  
 English Language and Academic Achievement Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	13,377	13,377	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>13,377</u>	<u>13,377</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	12,592	10,756	1,836
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>12,592</u>	<u>10,756</u>	<u>1,836</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	785	2,621	1,836
<i>Other financing sources (uses)</i>				
Designated cash balance	-	(785)	-	785
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,621</u>	<u>\$ 2,621</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ (2,621)	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Jemez Mountain School District No. 53  
 Teacher/Principal Training Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	30,764	30,764	30,751	(13)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>30,764</u>	<u>30,764</u>	<u>30,751</u>	<u>(13)</u>
<i>Expenditures</i>				
Current:				
Instruction	18,500	18,500	15,196	3,304
Support services	6,154	6,154	6,154	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	5,110	5,661	5,662	(1)
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>29,764</u>	<u>30,315</u>	<u>27,012</u>	<u>3,303</u>
<i>Excess (deficiency) of revenues over expenditures</i>	1,000	449	3,739	3,290
<i>Other financing sources (uses)</i>				
Designated cash balance	<u>(1,000)</u>	<u>(449)</u>	<u>-</u>	<u>(449)</u>
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,739</u>	<u>\$ 3,739</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ (2,954)	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ 785</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 Jemez Mountain School District No. 53  
 Safe and Drug Free Schools Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	3,160	3,492	3,090	(402)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>3,160</u>	<u>3,492</u>	<u>3,090</u>	<u>(402)</u>
<i>Expenditures</i>				
Current:				
Instruction	-	1,797	1,296	501
Support services	1,000	1,564	864	700
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,000</u>	<u>3,361</u>	<u>2,160</u>	<u>1,201</u>
<i>Excess (deficiency) of revenues over expenditures</i>	2,160	131	930	799
<i>Other financing sources (uses)</i>				
Designated cash balance	<u>(2,160)</u>	<u>(131)</u>	<u>-</u>	<u>131</u>
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 930</u>	<u>\$ 930</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ (930)	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-18

Jemez Mountain School District No. 53  
 School Renovation, Idea, and Technology Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	176,744	19,696	(157,048)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>176,744</u>	<u>19,696</u>	<u>(157,048)</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	176,744	8,878	167,866
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>176,744</u>	<u>8,878</u>	<u>167,866</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	10,818	10,818
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,818</u>	<u>\$ 10,818</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ (19,696)	
Adjustments to expenditures for accounts payable accruals			<u>8,878</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
Jemez Mountain School District No. 53  
Reading First Special Revenue Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ending June 30, 2005

Statement B-19

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	869,716	917,796	367,236	(550,560)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	869,716	917,796	367,236	(550,560)
<i>Expenditures</i>				
Current:				
Instruction	277,240	366,245	360,610	5,635
Support services	-	8,135	4,394	3,741
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	277,240	374,380	365,004	9,376
<i>Excess (deficiency) of revenues over expenditures</i>	592,476	543,416	2,232	(541,184)
<i>Other financing sources (uses)</i>				
Designated cash balance	(592,476)	(543,416)	-	543,416
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	\$ -	\$ -	\$ 2,232	\$ 2,232
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ (2,232)	
No adjustments to expenditures			-	
Net change in fund balances (GAAP basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-20

Jemez Mountain School District No. 53  
 Title VII Bilingual Education Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
No adjustments to revenues			\$ -	
No adjustments to expenditures			-	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**Jemez Mountain School District No. 53**  
**Bilingual Education Comprehensive Special Revenue Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (Non-GAAP Budgetary Basis) and Actual**  
**For the Year Ending June 30, 2005**

Statement B-21

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	265,136	-	215,000	215,000
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>265,136</u>	<u>-</u>	<u>215,000</u>	<u>215,000</u>
<i>Expenditures</i>				
Current:				
Instruction	-	154,917	154,253	664
Support services	-	114,708	110,154	4,554
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>269,625</u>	<u>264,407</u>	<u>5,218</u>
<i>Excess (deficiency) of revenues over expenditures</i>	265,136	(269,625)	(49,407)	220,218
<i>Other financing sources (uses)</i>				
Designated cash balance	<u>(265,136)</u>	<u>269,625</u>	<u>-</u>	<u>(269,625)</u>
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (49,407)</u>	<u>\$ (49,407)</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ 49,407	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**

Statement B-22

Jemez Mountain School District No. 53  
 Johnson O'Malley Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	2,580	2,580
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,580</u>	<u>2,580</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	2,580	2,580
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,580</u>	<u>\$ 2,580</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ (2,580)	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-23

Jemez Mountain School District No. 53  
 Star Schools Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
No adjustments to revenues			\$ -	
No adjustments to expenditures			-	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-24

Jemez Mountain School District No. 53  
 Impact Aid Special Education Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	22,163	8,565	(13,598)
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>22,163</u>	<u>8,565</u>	<u>(13,598)</u>
<i>Expenditures</i>				
Current:				
Instruction	-	21,463	9,611	11,852
Support services	-	700	508	192
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>22,163</u>	<u>10,119</u>	<u>12,044</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(1,554)	(1,554)
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,554)</u>	<u>\$ (1,554)</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ 1,554	
No adjustments to expenditures			-	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-25

Jemez Mountain School District No. 53  
 Indian Education Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	15,338	15,338	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,338</u>	<u>15,338</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	26,412	10,722	15,690
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>26,412</u>	<u>10,722</u>	<u>15,690</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	(11,074)	4,616	15,690
<i>Other financing sources (uses)</i>				
Designated cash balance	-	11,074	-	(11,074)
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,616</u>	<u>\$ 4,616</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ (4,616)	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Jemez Mountain School District No. 53  
 Indian Ed Formula Grant Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	13,298	1,595	11,703
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>13,298</u>	<u>1,595</u>	<u>11,703</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	(13,298)	(1,595)	11,703
<i>Other financing sources (uses)</i>				
Designated cash balance	-	13,298	-	(13,298)
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,595)</u>	<u>\$ (1,595)</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ 1,595	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-27

Jemez Mountain School District No. 53  
 After School Learning Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	(550)	550
Support services	-	20	10	10
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	794	794	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>814</u>	<u>254</u>	<u>560</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	(814)	(254)	560
<i>Other financing sources (uses)</i>				
Designated cash balance	-	814	-	(814)
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (254)</u>	<u>\$ (254)</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ 804	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ 550</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-28

Jemez Mountain School District No. 53  
 Native American Program Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	175,005	175,005	128,000	(47,005)
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	175,005	175,005	128,000	(47,005)
<i>Expenditures</i>				
Current:				
Instruction	-	156,183	151,020	5,163
Support services	-	18,822	16,025	2,797
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	175,005	167,045	7,960
<i>Excess (deficiency) of revenues over expenditures</i>	175,005	-	(39,045)	(39,045)
<i>Other financing sources (uses)</i>				
Designated cash balance	(175,005)	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	\$ -	\$ -	\$ (39,045)	\$ (39,045)
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ 39,045	
No adjustments to expenditures			-	
Net change in fund balances (GAAP basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-29

Jemez Mountain School District No. 53  
LANL Foundation Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	18,420	18,420
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>18,420</u>	<u>18,420</u>
<i>Expenditures</i>				
Current:				
Instruction	-	3,504	2,510	994
Support services	-	16,334	16,328	6
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>19,838</u>	<u>18,838</u>	<u>1,000</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	(19,838)	(418)	19,420
<i>Other financing sources (uses)</i>				
Designated cash balance	<u>-</u>	<u>19,838</u>	<u>-</u>	<u>(19,838)</u>
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (418)</u>	<u>\$ (418)</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ 520	
Adjustments to expenditures for payroll accruals			<u>(102)</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**

Statement B-30

Jemez Mountain School District No. 53  
 Indian Health Service Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	6,000	6,000
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>6,000</u>	<u>6,000</u>
<i>Expenditures</i>				
Current:				
Instruction	-	5,500	4,916	584
Support services	-	500	350	150
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>6,000</u>	<u>5,266</u>	<u>734</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	(6,000)	734	6,734
<i>Other financing sources (uses)</i>				
Designated cash balance	-	6,000	-	(6,000)
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 734</u>	<u>\$ 734</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ (734)	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-31

Jemez Mountain School District No. 53  
 Technology for Education SDE Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	7,562	7,562	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>7,562</u>	<u>7,562</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	7,562	4,981	2,581
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>7,562</u>	<u>4,981</u>	<u>2,581</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	2,581	2,581
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,581</u>	<u>\$ 2,581</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ (2,581)	
No adjustments to expenditures			-	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-32

Jemez Mountain School District No. 53  
 Save the Children Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	8,868	8,868
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>8,868</u>	<u>8,868</u>
<i>Expenditures</i>				
Current:				
Instruction	-	2,005	2,005	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	1,557	1,556	1
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,562</u>	<u>3,561</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	(3,562)	5,307	8,869
<i>Other financing sources (uses)</i>				
Designated cash balance	-	3,562	-	(3,562)
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,307</u>	<u>\$ 5,307</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ (9,802)	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ (4,495)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-33

Jemez Mountain School District No. 53  
 NM Arts Division Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	8,820	10,950	2,130
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,820</u>	<u>10,950</u>	<u>2,130</u>
<i>Expenditures</i>				
Current:				
Instruction	-	8,820	7,314	1,506
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>8,820</u>	<u>7,314</u>	<u>1,506</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	3,636	3,636
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,636</u>	<u>\$ 3,636</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ (3,636)	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-34

Jemez Mountain School District No. 53  
 TANF (Full Day Kindergarten) Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Adjustments to revenues for fund balance adjustments			\$ 2,305	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ 2,305</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-35

Jemez Mountain School District No. 53  
 Incentives for School Improvements Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	15,402	-	(15,402)
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,402</u>	<u>-</u>	<u>(15,402)</u>
<i>Expenditures</i>				
Current:				
Instruction	-	15,402	5,936	9,466
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>15,402</u>	<u>5,936</u>	<u>9,466</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(5,936)	(5,936)
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,936)</u>	<u>\$ (5,936)</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ 6,355	
Adjustments to expenditures for deferred revenue accruals			<u>(419)</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Jemez Mountain School District No. 53  
 Truancy Grant Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	20,000	20,000	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	645	644	1
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	19,355	19,207	148
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>20,000</u>	<u>19,851</u>	<u>149</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	149	149
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 149</u>	<u>\$ 149</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ (149)	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-37

Jemez Mountain School District No. 53  
 Rural Initiatives Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	10,500	10,500	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,500</u>	<u>10,500</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	10,500	10,492	8
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,500</u>	<u>10,492</u>	<u>8</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	8	8
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8</u>	<u>\$ 8</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ (8)	
No adjustments to expenditures			-	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**

Statement B-38

Jemez Mountain School District No. 53  
 G.O. Bond Libraries Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
No adjustments to revenues			\$ -	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-39

Jemez Mountain School District No. 53  
 Reading Improvement Initiative Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
No adjustments to revenues			\$ -	
No adjustments to expenditures			-	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-40

Jemez Mountain School District No. 53  
 Mid-School Tutoring & Student Enhancement Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
No adjustments to revenues			\$ -	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-41

Jemez Mountain School District No. 53  
 Beginning Teacher Mentorship Program Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	3,180	3,180
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>3,180</u>	<u>3,180</u>
<i>Expenditures</i>				
Current:				
Instruction	-	878	878	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>878</u>	<u>878</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	(878)	2,302	3,180
<i>Other financing sources (uses)</i>				
Designated cash balance	-	878	-	(878)
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,302</u>	<u>\$ 2,302</u>
Adjustments to revenues for accounts receivable and deferred revenue accruals			\$ (2,302)	
No adjustments to expenditures			-	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-42

Jemez Mountain School District No. 53  
 Rio Arriba County Grant Special Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	16,194	16,077	(117)
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>16,194</u>	<u>16,077</u>	<u>(117)</u>
<i>Expenditures</i>				
Current:				
Instruction	-	598	597	1
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	15,596	15,480	116
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>16,194</u>	<u>16,077</u>	<u>117</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
No adjustments to revenues			\$ -	
No adjustments to expenditures			-	
Net change in fund balances (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement B-43

Jemez Mountain School District No. 53  
 Bond Building Capital Projects Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	3,000	3,000	1,387	(1,613)
Miscellaneous	-	-	132,500	132,500
<i>Total revenues</i>	<u>3,000</u>	<u>3,000</u>	<u>133,887</u>	<u>130,887</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food service operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	413,555	413,555	233,061	180,494
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>413,555</u>	<u>413,555</u>	<u>233,061</u>	<u>180,494</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(410,555)	(410,555)	(99,174)	311,381
Other financing sources (uses)				
Designated cash balance	<u>410,555</u>	<u>410,555</u>	-	(410,555)
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (99,174)</u>	<u>\$ (99,174)</u>
Adjustments to revenues for fund balance adjustments			\$ (1,335)	
Adjustments to expenditures for accounts payable accruals			<u>3,723</u>	
Net change in fund balances (GAAP basis)			<u>\$ (96,786)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-44

Jemez Mountain School District No. 53  
 Public School Capital Outlay Capital Projects Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	433,917	433,917
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>433,917</u>	<u>433,917</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food service operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	1,600,000	59,950	1,540,050
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,600,000</u>	<u>59,950</u>	<u>1,540,050</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	(1,600,000)	373,967	1,973,967
Other financing sources (uses)				
Designated cash balance	-	1,600,000	-	(1,600,000)
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 373,967</u>	<u>\$ 373,967</u>
Adjustments to revenues for fund balance adjustments			\$ 39,674	
No Adjustments to expenditures			-	
Net change in fund balances (GAAP basis)			<u>\$ 413,641</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-45

Jemez Mountain School District No. 53  
 Special Capital Outlay State Capital Projects Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	30,594	55,562	24,968
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>30,594</u>	<u>55,562</u>	<u>24,968</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	30,594	30,594	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food service operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	55,562	55,562	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>86,156</u>	<u>86,156</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	(55,562)	(30,594)	24,968
Other financing sources (uses)				
Designated cash balance	-	55,562	-	(55,562)
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (30,594)</u>	<u>\$ (30,594)</u>
Adjustments to revenues for accounts receivable accruals and fund balance adjustments			\$ 18,365	
No Adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ (12,229)</u>	

The accompanying notes are an integral part of these financial statements



STATE OF NEW MEXICO

Statement B-46

Jemez Mountain School District No. 53  
 USDA Forest Service Capital Projects Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	896,994	896,994
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>896,994</u>	<u>896,994</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food service operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	900,000	900,000	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>900,000</u>	<u>900,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	(900,000)	(3,006)	896,994
Other financing sources (uses)				
Designated cash balance	-	900,000	-	(900,000)
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,006)</u>	<u>\$ (3,006)</u>
Adjustments to revenues for accounts receivable accruals and fund balance adjustments			\$ (36,668)	
No Adjustments to expenditures			-	
Net change in fund balances (GAAP basis)			<u>\$ (39,674)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-47

Jemez Mountain School District No. 53

SB-9 Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ 82,252	\$ 82,252	\$ 114,555	\$ 32,303
Property taxes - oil & gas	176,388	494,372	459,751	(34,621)
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	300	300	689	389
<i>Total revenues</i>	<u>258,940</u>	<u>576,924</u>	<u>574,995</u>	<u>(1,929)</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food service operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	394,577	712,561	545,707	166,854
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>394,577</u>	<u>712,561</u>	<u>545,707</u>	<u>166,854</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(135,637)	(135,637)	29,288	164,925
Other financing sources (uses)				
Designated cash balance	<u>135,637</u>	<u>135,637</u>	<u>-</u>	<u>(135,637)</u>
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,288</u>	<u>\$ 29,288</u>
Adjustments to revenues for accounts receivable accruals, taxes receivable and fund balance adjustments			\$ 32,476	
Adjustments to expenditures for accounts payable and capital assets accruals			<u>25,596</u>	
Net change in fund balances (GAAP basis)			<u>\$ 87,360</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-48

Jemez Mountain School District No. 53  
 Energy Efficient Capital Projects Fund  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	28,315	28,315	-
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>28,315</u>	<u>28,315</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food service operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	28,315	27,130	1,185
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>28,315</u>	<u>27,130</u>	<u>1,185</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	1,185	1,185
Other financing sources (uses)				
Designated cash balance	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,185</u>	<u>\$ 1,185</u>
Adjustments to revenues for capital assets accruals			\$ 443,509	
Adjustments to expenditures for capital assets accruals			(443,509)	
Net change in fund balances (GAAP basis)			<u>\$ 1,185</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-49

Jemez Mountain School District No. 53  
Public School Capital Outlay 20% Capital Projects Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ending June 30, 2005

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
<i>Revenues</i>				
Property taxes - residential & commercial	\$ 3,867	\$ 3,867	\$ 4,409	\$ 542
Property taxes - oil & gas	8,813	8,813	20,141	11,328
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	13,434	13,434	14,317	883
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>26,114</u>	<u>26,114</u>	<u>38,867</u>	<u>12,753</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food service operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	41,893	41,893	14,583	27,310
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>41,893</u>	<u>41,893</u>	<u>14,583</u>	<u>27,310</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(15,779)	(15,779)	24,284	40,063
Other financing sources (uses)				
Designated cash balance	15,779	15,779	-	(15,779)
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,284</u>	<u>\$ 24,284</u>
Adjustments to revenues for taxes receivable accruals			\$ (723)	
Adjustments to expenditures for accounts payable accruals			<u>(32,415)</u>	
Net change in fund balances (GAAP basis)			<u>\$ (8,854)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
Jemez Mountain School District No. 53  
Debt Service Fund  
Statement of Revenues and Expenditures  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the year ended June 30, 2005

Statement B-50

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
<i>Revenues</i>				
Taxes - property	\$ 148,474	\$ 148,474	\$ 119,246	\$ (29,228)
Taxes - oil & gas	316,816	316,816	493,390	176,574
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	2,000	2,000	1,589	(411)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>467,290</u>	<u>467,290</u>	<u>614,225</u>	<u>146,935</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	1,023	1,188	1,187	1
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
Debt service	-	-	-	-
Principal	245,000	245,000	245,000	-
Interest	245,000	220,290	220,290	-
<i>Total expenditures</i>	<u>491,023</u>	<u>466,478</u>	<u>466,477</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(23,733)	812	147,748	146,936
<i>Other financing sources (uses)</i>				
Designated cash balance	<u>23,733</u>	<u>(812)</u>	<u>-</u>	<u>812</u>
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 147,748</u>	<u>\$ 147,748</u>
Adjustments to revenues for taxes receivable accruals			\$ 19,338	
No adjustment to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ 167,086</u>	

The accompanying notes are an integral part of these financial statements

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**GENERAL FUND**

**STATE OF NEW MEXICO**  
**Jemez Mountain Public Schools**  
**Combining Balance Sheet**  
**General Fund**  
**June 30, 2005**

Statement C-1

	Operational Fund	Teacherage Fund	Transportation Fund	Instructional Materials Fund	General Fund
<i>Assets</i>					
<i>Current Assets</i>					
Cash and cash equivalents	\$ (19,847)	\$ 3,764	\$ 22,834	\$ (6,751)	\$ -
Receivables:					-
Property taxes receivable	10,801	-	-	-	10,801
Other receivables	12,500	-	-	-	12,500
Inventory	-	-	-	-	-
Due from other funds	82,931	10,955	-	6,891	100,777
<i>Total assets</i>	<u>\$ 86,385</u>	<u>\$ 14,719</u>	<u>\$ 22,834</u>	<u>\$ 140</u>	<u>\$ 124,078</u>
<i>Liabilities</i>					
<i>Current liabilities</i>					
Accounts Payable	\$ 26,509	\$ -	\$ -	\$ -	\$ 26,509
Accrued expenses	510	-	-	-	510
Deferred revenue	2,304	-	-	-	2,304
Accrued compensated absences	8,272	-	-	-	8,272
Due to other funds	-	-	22,812	-	22,812
<i>Total liabilities</i>	<u>37,595</u>	<u>-</u>	<u>22,812</u>	<u>-</u>	<u>60,407</u>
<i>Fund balances</i>					
Reserved for:					
Inventory	-	-	-	-	-
Unreserved	48,790	14,719	22	140	63,671
<i>Total fund balances</i>	<u>48,790</u>	<u>14,719</u>	<u>22</u>	<u>140</u>	<u>63,671</u>
<i>Total liabilities and fund equity</i>	<u>\$ 86,385</u>	<u>\$ 14,719</u>	<u>\$ 22,834</u>	<u>\$ 140</u>	<u>\$ 124,078</u>

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**Jemez Mountain Public Schools**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**General Fund**  
**For the Year Ending June 30, 2005**

Statement C-2

	Operational Fund	Teacherage Fund	Transportation Fund	Instructional Materials Fund	General Fund
<i>Revenues</i>					
Property taxes - residential & commercial	\$ 14,840	\$ -	\$ -	\$ -	\$ 14,840
Property taxes - oil & gas	89,061				89,061
Federal flowthrough	-	-	-	-	-
Federal direct	57,266	-	-	-	57,266
Local grants	812	26,040	-	-	26,852
State flowthrough	-	-	-	1,195	1,195
State direct	3,168,900	-	-	34,842	3,203,742
Transportation distribution	-	-	477,387	-	477,387
Charges for services	12,574	-	-	-	12,574
Investment income	1,397	-	223	-	1,620
Miscellaneous	2,955	24	-	-	2,979
<i>Total revenues</i>	<u>3,347,805</u>	<u>26,064</u>	<u>477,610</u>	<u>36,037</u>	<u>3,887,516</u>
<i>Expenditures</i>					
Current:					
Instruction	1,621,932	-	-	45,312	1,667,244
Support services	875,787	-	-	-	875,787
Central services	141,705	-	-	-	141,705
Operation and maintenance	626,159	30,846	-	-	657,005
Student transportation	16,686	-	477,593	-	494,279
Food services operations	36,355	-	-	-	36,355
Community services operations	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-
Debt Service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>3,318,624</u>	<u>30,846</u>	<u>477,593</u>	<u>45,312</u>	<u>3,872,375</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>29,181</u>	<u>(4,782)</u>	<u>17</u>	<u>(9,275)</u>	<u>15,141</u>
<i>Other financing sources (uses)</i>					
Bond proceeds	-	-	-	-	-
<i>Net change in fund balance</i>	29,181	(4,782)	17	(9,275)	15,141
<i>Fund balance - beginning</i>	<u>19,609</u>	<u>19,501</u>	<u>5</u>	<u>9,415</u>	<u>48,530</u>
<i>Fund balance - ending</i>	<u>\$ 48,790</u>	<u>\$ 14,719</u>	<u>\$ 22</u>	<u>\$ 140</u>	<u>\$ 63,671</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**Jemez Mountain Public Schools**  
**Operational Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (Non-GAAP Budgetary Basis) and Actual**  
**For the Year Ended June 30, 2005**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to actual
<i>Revenues</i>				
Property taxes - residential & commercial	\$ 19,333	\$ 19,333	\$ 17,699	\$ (1,634)
Property taxes - oil & gas	44,065	74,262	80,564	6,302
Federal flowthrough	-	-	-	-
Federal direct	75,168	75,168	57,266	(17,902)
Local grants	-	-	838	838
State flowthrough	-	-	-	-
State direct	3,125,640	3,210,929	3,168,900	(42,029)
Transportation distribution	-	-	-	-
Charges for services	-	-	74	74
Investment income	1,996	1,996	1,397	(599)
Miscellaneous	-	-	3,276	3,276
<i>Total revenues</i>	<u>3,266,202</u>	<u>3,381,688</u>	<u>3,330,014</u>	<u>(51,674)</u>
<i>Expenditures</i>				
Current:				
Instruction	1,523,840	1,622,295	1,621,932	363
Support services	901,137	878,371	876,884	1,487
Central services	152,473	141,650	141,483	167
Operation and maintenance	552,785	626,623	623,619	3,004
Student transportation	15,551	16,691	16,686	5
Food services operations	57,000	33,763	33,739	24
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	39,042	39,042	-	39,042
<i>Total expenditures</i>	<u>3,241,828</u>	<u>3,358,435</u>	<u>3,314,343</u>	<u>44,092</u>
<i>Excess (deficiency) of revenues over expenditures</i>	24,374	23,253	15,671	(7,582)
<i>Other financing sources (uses)</i>				
Designated cash	<u>(24,374)</u>	<u>(23,253)</u>	<u>-</u>	<u>23,253</u>
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,671</u>	<u>\$ 15,671</u>
Adjustments to revenues for taxes receivable and accounts receivable accruals			\$ 17,791	
Adjustments to expenditures for accounts payable and payroll accruals			<u>(4,281)</u>	
Net change in fund balances (GAAP basis)			<u>\$ 29,181</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Statement C-4

Jemez Mountain Public Schools

Teacherage Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to actual
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	18,000	18,000	26,040	8,040
State flowthrough	-	-	-	-
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	110	110	-	(110)
Miscellaneous	-	-	24	24
<i>Total revenues</i>	<u>18,110</u>	<u>18,110</u>	<u>26,064</u>	<u>7,954</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance	31,005	31,005	30,846	159
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>31,005</u>	<u>31,005</u>	<u>30,846</u>	<u>159</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(12,895)	(12,895)	(4,782)	8,113
<i>Other financing sources (uses)</i>				
Designated cash	<u>12,895</u>	<u>12,895</u>	<u>-</u>	<u>(12,895)</u>
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,782)</u>	<u>\$ (4,782)</u>
No adjustments to revenues			\$ -	
No adjustments to expenditures			<u>-</u>	
Net change in fund balances (GAAP basis)			<u>\$ (4,782)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-5

Jemez Mountain Public Schools

Transportation Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to actual
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Transportation distribution	369,017	477,390	477,387	(3)
Charges for services	-	-	-	-
Investment income	-	204	223	19
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>369,017</u>	<u>477,594</u>	<u>477,610</u>	<u>16</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance	-	-	-	-
Student transportation	369,017	477,594	477,593	1
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>369,017</u>	<u>477,594</u>	<u>477,593</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>17</u>	<u>17</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17</u>	<u>\$ 17</u>
No adjustments to revenues			\$ -	
No adjustments to expenditures			-	
Net change in fund balances (GAAP basis)			<u>\$ 17</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement C-6

Jemez Mountain Public Schools

Instructional Materials Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2005

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to actual
	Original	Final		
<i>Revenues</i>				
Property taxes - residential & commercial	\$ -	\$ -	\$ -	\$ -
Property taxes - oil & gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	1,055	1,055	1,195	140
State direct	37,619	40,103	34,842	(5,261)
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>38,674</u>	<u>41,158</u>	<u>36,037</u>	<u>(5,121)</u>
<i>Expenditures</i>				
Current:				
Instruction	47,307	49,791	50,846	(1,055)
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt Service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>47,307</u>	<u>49,791</u>	<u>50,846</u>	<u>(1,055)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(8,633)	(8,633)	(14,809)	(6,176)
<i>Other financing sources (uses)</i>				
Designated cash	<u>8,633</u>	<u>8,633</u>	<u>-</u>	<u>(8,633)</u>
<i>Excess (deficiency) of revenues over expenditures and other financing sources</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,809)</u>	<u>\$ (14,809)</u>
No adjustments to revenues			\$ -	
No adjustments to expenditures			<u>5,534</u>	
Net change in fund balances (GAAP basis)			<u>\$ (9,275)</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**  
 Jemez Mountain Public Schools District No. 53  
 Schedule of Collateral Pledged By Depository  
 For Public Funds  
 June 30, 2005

Schedule I

Name of Depository	Description of Pledged Collateral	Maturity	Cusip Number	Fair / Par Market Value June 30, 2005
District:				
Valley National	Lovington, NM School District	7/1/2007	547473AU2	290,000
Valley National	Torrance County School District	7/1/2007	891400FZ1	150,000
Valley National	Los Lunas School District	7/15/2007	545562GQ7	110,000
Valley National	Southern Sandoval NM	8/1/2007	843789BG2	100,000
Valley National	San Juan Cnty NM Jr College	8/15/2013	798360DN0	220,000
Valley National	FNMA Pool #563094	4/1/2030	31388GRP0	119,107
Valley National	FHLMC ARM Pool #862145	1/1/2035	31348UCP2	<u>181,397</u>
Subtotal, District				<u>\$ 1,170,504</u>

Name and location of safekeeper for the above pledged collateral:  
 Federal Home Loan Bank; Irving, TX 75038

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 Jemez Mountain School District No. 53  
 Schedule of Deposit and Investment Amounts  
 For the Year Ended June 30, 2005

Bank Name/ Account Name	Account Type	Bank Balance
Valley National Bank		
Operational	Checking	\$ 77,631
SB9 Capital Projects	Checking	162,047
Payroll Cash Accounts	Checking	265,947
Bond Fund	Checking	307,981
Debt Service	Checking	467,195
Federal	Checking	28,543
Teacherage	Checking	4,061
Cafeteria	Checking	12,362
Transportation	Checking	26,843
Activity Funds	Checking	48,654
Athletics	Checking	1,559
Total Valley National Bank		1,402,823
Total cash in bank		\$ 1,402,823

Cash per financial statements

- Cash and cash equivalents- Governmental Activities Exhibit A-1
- Restricted cash and cash equivalents- Governmental Activities Exhibit A-1
- Business-type Activities - Exhibit A-1
- Fiduciary funds - Exhibit D-1

Total cash and cash equivalents

See accompanying independent auditors' report

Deposits in Transit	Outstanding Checks	Due to/ Due from	Book Balance
\$ 18,269	\$ 53,855	(29,032)	\$ 13,013
37,875	11,034	-	188,888
-	292,849	28,402	1,500
-	-	-	307,981
38,468	-	-	505,663
-	19,461	630	9,712
-	298	-	3,763
-	380	-	11,982
-	4,011	-	22,832
2,036	8,927	-	41,763
-	875	-	684
<u>96,648</u>	<u>391,690</u>	<u>-</u>	<u>1,107,781</u>
<u>\$ 96,648</u>	<u>\$ 391,690</u>	<u>\$ -</u>	<u>\$ 1,107,781</u>

\$ 1,066,018

-

-

41,763

\$ 1,107,781

**STATE OF NEW MEXICO**  
**Jemez Mountain Public Schools District No. 53**  
**Cash Reconciliation**  
**June 30, 2005**

	Operational Account 11000	Teacherage Account 12000	Pupil Transportation 13000	Instructional Materials 14000
Cash, June 30, 2004	\$ 47,413	\$ 19,400	\$ 5	\$ 14,949
Add:				
2004-05 revenues	3,330,014	26,065	477,610	36,037
Transfers from other funds	-	-	-	
Loans from other funds	-	-	-	
Total cash available	<u>3,377,427</u>	<u>45,465</u>	<u>477,615</u>	<u>50,986</u>
Less:				
2004-05 expenditures	<u>(3,314,343)</u>	<u>(30,746)</u>	<u>(477,593)</u>	<u>(50,846)</u>
Cash, June 30, 2005	<u><u>63,084</u></u>	<u><u>14,719</u></u>	<u><u>22</u></u>	<u><u>140</u></u>

See accompanying independent auditors' report

Food Service 21000	Athletics Account 22000	Federal Projects Account 24000	Local / State Account 25000	Bond Building Account 31100
\$ 39,612	\$ 495	\$ 9,125	\$ 68,530	\$ 477,980
134,616	12,600	1,113,325	173,890	133,887
-	-	-	-	-
174,228	13,095	1,122,450	242,420	611,867
(156,946)	(12,410)	(1,219,921)	(186,277)	(233,061)
<u>17,282</u>	<u>685</u>	<u>(97,471)</u>	<u>56,143</u>	<u>378,806</u>

**STATE OF NEW MEXICO**  
**Jemez Mountain Public Schools District No. 53**  
**Cash Reconciliation**  
**June 30, 2005**

	Public School Capital Outlay 31200	Special Capital Outlay State 31400	Federal Capital Outlay 31500	Cap. Improv. SB 9 31700
Cash, June 30, 2004	\$ (373,967)	\$ -	\$ (39,674)	\$ 103,127
Add:				
2004-05 revenues	433,917	55,562	896,994	574,995
Transfers from other funds	-	-	-	-
Loans from other funds	-	-	-	-
Total cash available	59,950	55,562	857,320	678,122
Less:				
2004-05 expenditures	(59,950)	(86,156)	(900,000)	(545,706)
Cash, June 30, 2005	-	(30,594)	(42,680)	132,416

See accompanying independent auditors' report

Energy Efficiency 31800	Public School Capital Outlay 20% 32100	Debt Service Fund 41000	Total
\$ -	\$ 30,035	\$ 370,215	\$ 767,245
28,315	38,866	614,225	8,080,918
-	-	-	-
-	-	-	-
28,315	68,901	984,440	8,848,163
(27,130)	(14,582)	(466,478)	(7,782,145)
1,185	54,319	517,962	1,066,018
		Agency Cash	\$ 41,763
		Total Cash & Cash Equivalents	\$ 1,107,781

**STATE OF NEW MEXICO**  
Jemez Mountain School District No. 53  
Schedule of Changes in Assets and Liabilities  
Agency Funds  
For the Year Ended June 30, 2005

Activity	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
SDE Pupil Transportation	\$ 1,950	\$ 11,564	\$ 6,132	\$ 7,382
Arts and Crafts	757	461	354	864
Recycling	309	-	-	309
Science	782	215	-	997
Spanish	2	-	-	2
Drama Club	105	-	-	105
Shop	68	926	910	84
BPA	667	-	667	-
FFA	-	11,254	11,254	-
FCCLA	266	21,437	21,703	-
Student Council	160	-	-	160
General Administrative	-	1,163	1,079	84
Reserve	276	186	-	462
Coyote Elementary	4,546	10,357	9,362	5,541
Coyote Elementary General	88	-	-	88
Gallina Elementary	4,597	12,873	16,732	738
Gallina Athletics	1,335	-	-	1,335
Lindrith Elementary	441	513	954	-
Lybrook Elementary	13	597	69	541
Lybrook School Creations	-	840	-	840
CHS Summer School	292	-	-	292
21st Century	-	18	-	18
Coronado High School Activity	116	2,989	2,360	745
Coronado High School Locker Fund	257	865	244	878
Library	-	2,940	2,940	-
Technology	15	-	15	-
Coronado Times	166	25	191	-
Concession Athletics	40	16,436	16,436	40
Reserve For 2004 District	-	884	-	884
Mid School Athletics	267	420	420	267
Boys Athletics	1,254	3,413	4,667	-
Girls Athletics	304	2,581	2,884	1
Track/Cross Country	253	-	-	253
Districts/Regionals	1,342	14,261	15,213	390
Volleyball	169	1,010	1,106	73
General Athletics	234	1,365	1,570	29
Cheerleaders	51	766	817	-

The accompanying notes are an integral part of these financial statements



Activity	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
Class of 2007	2,963	2,206	1,564	3,605
Class of 2008	815	658	160	1,313
Class of 2009	1,050	1,532	-	2,582
Class of 2010	1,308	205	-	1,513
Class of 2011	284	1,121	-	1,405
Class of 2005	1,808	2,921	4,729	-
Class of 2006	4,183	340	3,366	1,157
Student Scholarship	1,189	2,217	-	3,406
Charlene Martinez Scholarship	2,027	984	-	3,011
Gallina Elem. Parents	224	-	-	224
Across Ages	180	-	35	145
Total	\$ 37,153	\$ 132,543	\$ 127,933	\$ 41,763

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**COMPLIANCE SECTION**

**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 H. Balderas  
New Mexico State Auditor  
The Office of Management and Budget  
To the Board of Education  
Jemez Mountain School District No. 53  
Gallina, New Mexico

We have audited the accompanying financial statements of the governmental activities, each major fund, the budgetary comparisons for the general fund and major special revenue fund and the aggregate remaining fund information of Jemez Mountain School District No. 53, as of and for the year ended June 30, 2005, which collectively comprise the District's basic financial statements as listed in the table of contents and have issued our report thereon dated May 19, 2008. We also have audited the financial statements of each of the District's nonmajor governmental funds, and all the budgetary comparisons presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2005 as listed in the table of contents. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Jemez Mountain School District No. 53's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgement, could adversely affect the District's ability to initiate, record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs as item FS-05-03.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe that the reportable condition described above is not a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Jemez Mountain School District No. 53'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*, which are described in the accompanying schedule of findings and questioned costs as items FS 04-01, FS 04-04, FS 05-01, FS 05-02, FS 05-03, and FS-05-04.

We also noted certain additional matters that are required to be reported per Section 12-6-5, NMSA 1978, that we reported in findings FS 04-03 and FS 04-06.

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

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP  
Albuquerque, NM  
May 19, 2008

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**FEDERAL FINANCIAL ASSISTANCE**

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

Hector H. Balderas  
New Mexico State Auditor  
The Office of Management and Budget  
To the Board of Education  
Jemez Mountain School District No. 53  
Gallina, New Mexico

Compliance

We have audited the compliance of Jemez Mountain School District No. 53, New Mexico, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2005. Jemez Mountain School District No. 53, New Mexico'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 Jemez Mountain School District No. 53, New Mexico's management. Our responsibility is to express an opinion on Jemez Mountain School District No. 53, New Mexico's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Jemez Mountain School District No. 53, New Mexico's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Jemez Mountain School District No. 53, New Mexico's compliance with those requirements.

In our opinion, Jemez Mountain School District No. 53 complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2005. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as items FA-04-01 and FA-05-01.

Internal Control Over Compliance

The management of Jemez Mountain School District No. 53, New Mexico, is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Jemez Mountain School District No. 53, New Mexico's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on the internal control over compliance in accordance with OMB Circular A-133.



Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts, and grants caused by error or fraud that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

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

*Accounting & Consulting Group, LLP*

Accounting & Consulting Group, LLP  
Albuquerque, New Mexico  
May 19, 2008

**STATE OF NEW MEXICO**  
Jemez Mountain School District No. 53  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2005

Federal Grantor/ Passthrough Grantor/ Program Title	Passthrough Number	Federal CFDA Number	Federal Expenditures
<b>U.S. Department of Agriculture</b>			
<i>Passthrough State of New Mexico Department of Education</i>			
School Lunch Program	21000	10.555	\$ 153,830
USDA Forest Service	31500	10.672	450,000
Food Distribution (commodities)	24271	10.550	<u>10,623</u>
<b>Total U.S. Department of Agriculture</b>			<u><u>614,453</u></u>
<b>U.S. Department of Education</b>			
Bilingual Education Comprehensive	24209	84.290U	264,407
Impact Aid Special Education	24245	84.041	10,119
Indian Education	24247	84.041	10,722
Indian Ed Formula Grant	24284	84.041	<u>1,595</u>
Sub-Total			<u><u>286,843</u></u>
<i>Passthrough State of New Mexico Department of Education</i>			
Title I	24101	84.010	155,706
Title I Program Improvement	24105	84.348	7,909
IDEA-B Entitlement	24106	84.027O	55,478
IDEA B-Discretionary	24107	84.027O	44,635
Transition Cadre Project	24108	84.027O	22,482
Comprehensive School Reform	24135	84.332A	52,641
English Language and Academic Achievement	24153	84.365	10,756
Title II Teacher/Principle Training	24154	84.164	27,012
Title III Rehabilitation	24134	84.133	6,221
Title V Innovative Education	24150	84.051	6,349
Drug Free Schools	24157	84.186	2,160
School Renovation, IDEA, & Tech	24166	84.352A	8,878
Reading First	24167	84.357A	365,004
After School Learning	24324	84.287	804
Native American Program	24348	84.365C	<u>167,045</u>
<b>Total U.S. Department of Education</b>			<u><u>933,080</u></u>
<b>Total Federal Financial Assistance</b>			<u><u>\$ 1,834,376</u></u>

The accompanying notes are an integral part of these financial statements

**Notes to Schedule of Expenditures of Federal Awards**1. Basis of Presentation

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

2. Subrecipients

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

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 1,834,376
Total expenditures funded by other sources	<u>6,415,870</u>
Total expenditures	<u><u>\$ 8,250,246</u></u>

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**STATE OF NEW MEXICO**  
 Jemez Mountain School District No. 53  
 Schedule of Findings and Questioned Costs  
 For the Year Ended June 30, 2005

**A. SUMMARY OF AUDIT RESULTS**

*Financial Statements:*

Type of auditors' report issued:	Unqualified
Internal control over financial reporting: Material weakness identified?	No
Reportable conditions identified not considered to be material weaknesses?	Yes
Noncompliance material to financial statements noted?	No

*Federal Awards*

Internal control over major programs: Material weaknesses identified?	No
Reportable conditions identified not considered to be material weaknesses?	Yes
Type of auditor's report issued on compliance for major programs:	Unqualified
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?	Yes
Identification of major programs:	

CFDA Number	Federal Program
84.010	Title I
84.290U	Bilingual Education Comprehensive
84.365C	Native American Program
10.672	USDA Forest Service

Dollar threshold used to distinguish Between type A and type B programs:	\$300,000
Auditee qualified as low risk auditee?	No

**STATE OF NEW MEXICO**  
 Jemez Mountain School District No. 53  
 Schedule of Findings and Questioned Costs  
 For the Year Ended June 30, 2005

**B. FINDINGS – FINANCIAL STATEMENT AUDIT**

**FS 04-01 — Stale Dated checks - Repeated**

*Condition:* The School District had 17 checks in four different accounts that were over one year old. The total amount of the stale checks was approximately \$2,335.

*Criteria:* New Mexico Statutes, Section 6-10-57, NMSA, 1978 compilation, requires local public bodies to cancel or void any checks that are unpaid for one year after it is written.

*Cause:* The District does not have a procedure to track and void stale dated warrants.

Fund	Check No.	Date	Amount
11000	3359	3/13/2002	\$ 634.86
11000	4291	12/20/2002	55.00
11000	4555	3/5/2003	37.00
11000	5298	10/29/2003	55.00
11000	5668	1/8/2004	440.34
11000	5597	1/15/2004	4.95
11000	5733	2/10/2004	19.50
11000	6144	5/25/2004	137.18
21000	15983	4/11/2003	374.60
21000	17312	10/10/2003	8.58
21000	17405	10/24/2003	4.00
21000	18568	5/21/2004	4.00
22000	11425	2/10/2004	166.10
22000	11427	2/10/2004	119.43
24101	24620	4/27/2004	31.00
24209	24255	8/12/2003	60.00
24247	24693	6/23/2004	183.06
	Total		\$ 2,334.60

*Effect:* The District is potentially at risk for over expenditure of budgets and improper reporting of balances.

*Auditors' Recommendation:* We recommend that the outstanding checks be voided as soon as possible and that a procedure to track and void stale dated checks be implemented.

*Management's Response:* The District has voided all stale dated checks as of June 30, 2007.

**B. FINDINGS – FINANCIAL STATEMENT AUDIT - Continued**

**FS 04-03 — Untimely Deposits - Repeated**

*Condition:* During our test work on cash receipts, we noted that 14 out of 25 receipts were not deposited within 24 hours of receipt. The amounts of these untimely deposits totaled \$25,897.12.

*Criteria:* State Statute 6-10-2 NMSA, 1978 states that the business office is responsible for making timely deposits within 24 hours or one banking day of receiving the cash.

*Cause:* Jemez Mountain Public Schools did not make these deposits within the 24 hour period due to the remote distance of Valley National Bank (62 miles).

*Effect:* The District is in violation of NMAC 6.20.2.6 regarding cash receipts.

*Auditors' Recommendation:* We recommend that JMPS follow the state statutes and make daily deposits for all revenues.

*Management's Response:* The Valley National Bank is 62 miles away from the Jemez Mountain School district office therefore causing a hardship in making daily deposits. The district has opened bank accounts at the Wells Fargo Bank so that deposits can be made in a timely manner without so much travel. The Business Manager will be responsible for assuring that all deposits are made within 24 hours.

**FS 04-04 — Late audit report**

*Condition:* The district's audit report for the year ended June 30, 2005 was not submitted to the State auditor by the required due date of November 15, 2005. The audit report was submitted on July 17, 2008.

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

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

*Effect:* The users of the financial statements such as management, legislators, creditors, bondholders, state and federal grantors, etc., do not have timely audit reports and financial statements for their review and consideration in decision making. In addition, late audit reports could have an effect on state and federal funding.

*Auditors' Recommendation:* We recommend that the district continue to post and prepare its accounting records in a more timely fashion so that the 2006 audit can be done as soon as possible. We recommend that the fiscal year 2007 records be prepared timely so that the 2007 audit can be done as soon as possible and allow for the fiscal year 2008 audit to be filed by the State Auditor deadline.

*Management's response:* The District has improved the timeliness of the accounting records and will strive to improve even more in the future and meet the audit report deadline.

**B. FINDINGS – FINANCIAL STATEMENT AUDIT - Continued**

**FS 04-06 — Incomplete I-9 forms**

*Condition:* Fifteen personnel files were examined and it was found that one employee's I-9 form was incomplete.

*Criteria:* Department of Homeland Security requires I-9 forms for all employees-Public Law 107-296, The Homeland Security Act of 2002.

*Cause:* The School officials were not completing the employer portion of the form I-9.

*Effect:* If audited by the Department of Homeland Security, the School District could be fined \$1,000 per incomplete form.

*Auditors' Recommendation:* We recommend that the Business Office set up a procedure whereas the employee files were reviewed for completeness and accuracy.

*Management's Response:* A review of all payroll files has been completed as of June 30, 2007. Every current employee of Jemez Mountain Schools that is required to have a Form I-9 has a signed form on file.

**FS 05-01 — Legal bid and contract**

*Condition:* The District purchased approximately \$60,000 of legal services but did not have documentation verifying that the District issued the required request for proposals.

*Criteria:* Per NMAC 6.20.2.17, Procurement Code Section 13-1-21 et. Seq., NMSA 1978, the District is required to obtain bids for purchases of legal services in excess of \$20,000 during fiscal year 2004-2005.

*Cause:* The School officials believe a bid and contract were obtained but were unable to find the documentation.

*Effect:* The School District is a risk for of overpayment for services. Without proper maintenance of bidding documentation, the District can not be certain it is receiving goods and services at the best possible cost to the District.

*Auditors' Recommendation:* We recommend that the School district comply with the state law in the future and acquire and maintain files on all bids required.

*Management's response:* The Jemez Mountain School District did go out for bid for legal services for the 2004-2005 fiscal year. The bid file has been misplaced and could not be located in the files.



**B. FINDINGS – FINANCIAL STATEMENT AUDIT - Continued**

**FS 05-02 — Cash Appropriations in Excess of Available Cash Balances**

*Condition:* The District rebudgeted “cash balance” in excess of available cash balances in the following funds:

SB-9	\$ <u>32,510</u>
------	------------------

*Criteria:* Per Section 22.8.5 NMSA and Supplement 1 – Manual of Procedures Public School Accounting and Budgeting, 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 rebudgeted to make up for deficit budgeted revenues that do not cover the budgeted expenditure, cannot exceed the actual cash balance available at the end of the prior year.

*Cause:* Inadequate monitoring of ending cash balances and budgeting.

*Effect:* The District has budgeted cash balance that does not exist. To meet budgeted expenditures, the District will have to transfer funds from other funds, reducing the available cash in other funds.

*Auditors' 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.

*Management's Response:* New Mexico School Districts prepare budgets utilizing estimated revenues and estimated cash balance in April of the preceding fiscal year. As per Public Education Department requirements expenditures are budgeted at the same level as estimated revenue and cash balance. Budget adjustments are done throughout the fiscal year to adjust revenue and expenditure budgets to actual revenue available. Jemez Mountain School District will adjust the budget estimated cash balance to actual cash balance in July of each year.

**STATE OF NEW MEXICO**  
 Jemez Mountain School District No. 53  
 Schedule of Findings and Questioned Costs  
 For the Year Ended June 30, 2005

**B. FINDINGS – FINANCIAL STATEMENT AUDIT - Continued**

**FS-05-03 — Negative Fund Cash Balances**

*Condition:* The District had negative cash balances in the following funds at June 30, 2005:

Special Revenue Funds:	
Title I Improvement	\$ 7,909
Transition Cadre Project	21,852
Administrative Pool Federal Funds	21,996
Comprehensive Classroom Reform	84
Title V Innovative Education Program	12,659
Bilingual Education Comprehensive	44,918
Star Schools	2,000
Native American Program	31,706
Incentives For School Improvement	6,355
Capital Projects Fund:	
USDA Forest Service Fund	42,680
Special Capital Outlay State	29,579
Total	<u>\$ 221,738</u>

*Criteria:* Cash loaned between funds should be recorded as interfund receivables and payables per GASB 34 paragraph 112 (a)(1). Public Education Department’s PSAB Supplement 7-Cash Controls requires temporary inter-fund transfers to be recorded as “due to” and “due from” amounts.

*Cause:* The District is not recording interfund loans properly in the general ledger.

*Effect:* The auditors had to recommend an adjustment to move the cash between funds and record due to and due from accounts. The District has not complied with the requirements of PSAB Supplement 7-Cash Controls.

*Auditors’ Recommendation:* We recommend that the District post interfund loans between funds as required by GASB 34 and eliminate negative cash balances and set up due to and due from accounts.

*Management’s Response:* All of the above funds are on a reimbursement basis through the New Mexico Public Education Department or the US Department of Education. A draw down schedule is followed for reimbursement of expenditures therefore expenditures through June 30 are reimbursed in July of the following Fiscal Year. Reimbursement schedule distributed by Public Education is followed for reimbursements.

**C. FINDINGS - FEDERAL AWARDS**

**FA 04-01 — Late Audit Report**

Federal program information

Funding agency:	U.S. Department of Education
Title:	Title I
CFDA number:	84.010
Award year and number:	June 30, 2005

Funding agency:	U.S. Department of Education
Title:	Bilingual Education Comprehensive
CFDA number:	84.290U
Award year and number:	June 30, 2005

Funding agency:	U.S. Department of Education
Title:	Native American Program
CFDA number:	84.365C
Award year and number:	June 30, 2005

Funding agency:	U.S. Department of Agriculture
Title:	USDA Forest Service
CFDA number:	10.672
Award year and number:	June 30, 2005

*Condition:* The District did not timely submit the audit report and the reporting package including the data collection form.

*Criteria:* The District is required to submit the audit report for the year ended June 30, 2005 to the Federal Audit Clearing House no later than 9 months following the Authority's fiscal year end, or September 30, 2006 in accordance with *U.S. Office of Management and Budget (OMB) Circular A-133* Section .320. Section 2.2.2.9 (A) of NMAC requires the District to submit its audit report to the State Auditor by November 15<sup>th</sup> after the end of the fiscal year.

*Questioned Costs:* None

*Cause:* The District was unable to submit the June 30, 2005 audit report on a timely basis because the District did not contract with an approved auditor on a timely basis. Once the contract was obtained, the District did not furnish the auditor with sufficient records on a timely basis.

*Effect:* The District is not in compliance with *U.S. Office of Management and Budget (OMB) Circular A-133* for entities receiving federal awards. Non-compliance with the reporting requirement of *U.S. Office of Management and Budget (OMB) Circular A-133* may affect the District's federal award funding in the future. The District is not in compliance with the State Auditor's regulatory deadline for audit submissions.

*Auditors' Recommendation:* The District must ensure that all future audit reports are filed in a timely manner. The District will make steps to ensure this process is timely in the future through communication with the auditor, as well as being pro-active with the audit process.

*Management's Response:* The District will ensure that their books of record are closed so that future reports can be submitted timely.

**STATE OF NEW MEXICO**  
 Jemez Mountain School District No. 53  
 Schedule of Findings and Questioned Costs  
 For the Year Ended June 30, 2005

**C. FINDINGS - FEDERAL AWARDS - Continued**

**FA 05-01 — Negative Fund Cash Balances**

*Condition:* The District had negative cash balances in the following federal funds at June 30, 2005:

Federal Grantor/ Passthrough Grantor/ Program Title	Passthrough Number	Federal CFDA Number	Amount of Deficit Balance
<i>U.S. Department of Agriculture</i>			
<i>Passthrough State of New Mexico Department of Education</i>			
USDA Forest Service	31500	10.672	<u>42,680</u>
Total U.S. Department of Agriculture			<u>42,680</u>
<i>U.S. Department of Education</i>			
Bilingual Education Comprehensive (1)	24209	84.290	<u>44,918</u>
Sub-Total			<u>44,918</u>
<i>Passthrough State of New Mexico Department of Education</i>			
Transition Cadre Project	24108	84.027O	21,852
Comprehensive School Reform	24135	84.332A	84
Title V Innovative Education	24150	84.051	12,659
Native American Program	24348	84.365C	<u>31,706</u>
Total U.S. Department of Education			<u>66,301</u>
Administrative Pool Federal Funds			<u>21,996</u>
Total			<u><u>175,895</u></u>

*Criteria:* Cash loaned between funds should be recorded as interfund receivables and payables per GASB 34 paragraph 112 (a)(1). Public Education Department’s PSAB Supplement 7-Cash Controls requires temporary inter-fund transfers to be recorded as “due to” and “due from” amounts.

*Questioned Costs:* None

*Cause:* The District is not recording interfund loans properly in the general ledger.

*Effect:* The auditors had to recommend an adjustment to move the cash between funds and record due to and due from accounts. The District has not complied with the requirements of PSAB Supplement 7-Cash Controls.

*Auditors’ Recommendation:* We recommend that the District post interfund loans between funds as required by GASB 34 and eliminate negative cash balances and set up due to and due from accounts.

*Management’s Response:* All of the above funds are on a reimbursement basis through the New Mexico Public Education Department or the US Department of Education. A draw down schedule is followed for reimbursement of expenditures therefore expenditures through June 30 are reimbursed in July of the following Fiscal Year. Reimbursement schedule distributed by Public Education is followed for reimbursements.

**STATE OF NEW MEXICO**  
Jemez Mountain School District No. 53  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2005

**D. SUMMARY OF SCHEDULE OF PRIOR YEAR AUDIT FINDINGS**

FS-2004-1: Stale Dated Checks – Repeated and modified

FS-2004-2: Gas Cards – Resolved

FS-2004-3: Untimely Deposits – Repeated and modified

FS-2004-4: Late Audit Report – Repeated and modified

FS-2004-5: Accounting Records – Resolved

FS-2004-6: Missing and Incomplete I-9's – Repeated and modified

FS-2004-7: Capital Assets Not Recorded – Resolved

FS-2004-8: Expenditures in Excess of Budget – Resolved

FA-2004-1: Audit Report – Repeated and modified

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**STATE OF NEW MEXICO**  
Jemez Mountain School District No. 53  
Other Disclosures  
For the Year Ended June 30, 2005

**OTHER DISCLOSURES**

Auditor Prepared Financials

The audited financial statements and its contents are the responsibility of Jemez Mountain Public School District No. 53. Although it would be preferred and desirable for the School District to prepare its own GAAP-basis financial statements, it is felt that the School District's personnel did not have the time to prepare them. Therefore, the outside auditor prepared the GAAP-basis financial statements and footnotes for inclusion in the annual audit report from the original books and records provided to them by the management of the District. Management of the District has reviewed and approved these financial statements and related notes and believes they are adequately supported by the books and records of the government.

Exit Conference

The contents of this report were discussed with Jemez Mountain School District No. 53 on July 11, 2008. The following individuals were in attendance.

Jemez Mountain School District No. 53

Adan Delgado - Superintendent  
Kathy Borrego – Business Manager  
Mark Valdez – Board President

Accounting & Consulting Group, LLP

Ryan Hieronymus – Audit Senior  
Jeff McWhorter, Director