

STATE OF NEW MEXICO

JEMEZ VALLEY PUBLIC SCHOOLS

FINANCIAL STATEMENTS

June 30, 2012

With Independent Auditor's Reports Thereon

INTRODUCTORY SECTION

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
TABLE OF CONTENTS
Year Ended June 30, 2012**

INTRODUCTORY SECTION

	<u>Page</u>
Table of Contents	1-10
Official Rosters	11-13

FINANCIAL SECTION

Independent Auditor’s Report	14-16
Management’s Discussion and Analysis	17-30

BASIC FINANCIAL STATEMENTS

Exhibit

A	Statement of Net Assets	31
B	Statement of Activities	32
C	Balance Sheet – Governmental Funds	33
	Reconciliation of the Governmental Funds Balance Sheet with the Statement of Net Assets	34
D	Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	35-36
	Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	37
	<u>Statement of Revenues and Expenditures - Budget and Actual (Non-GAAP Basis)</u>	
E	General Fund	38
F	Title 1 IASA	39
G	Statement of Fiduciary Assets and Liabilities – Agency Funds	40

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 TABLE OF CONTENTS, continued
 Year Ended June 30, 2012**

BASIC FINANCIAL STATEMENTS, continued

	<u>Page</u>
Notes to Financial Statements – Index	41-42
Notes to Financial Statements	43-85

SUPPLEMENTAL INFORMATION

General Fund Details

<u>Statement</u>		
A-1	General Fund – Combining Balance Sheet	86
A-2	General Fund – Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance – By Activity	87

Statements of Revenues and Expenditures – Budget and Actual (Non-GAAP Basis)

General Fund Details

A-3	General Fund – Operational	88
A-4	General Fund – Teacherage	89
A-5	General Fund – Pupil Transportation	90
A-6	General Fund – Instructional Materials	91

Major Capital Projects Funds

C-1	Capital Projects Fund – Bond Building Fund	92
C-2	Capital Projects Fund – Ed. Tech. Equipment Act	93

Major Debt Service Funds

D-1	Debt Service Fund - Debt Service	94
D-2	Debt Service Fund – Ed. Tech. Debt Service	95

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
TABLE OF CONTENTS, continued
Year Ended June 30, 2012**

SUPPLEMENTAL INFORMATION, continued

<u>Non-Major Governmental Funds</u>		<u>Page</u>
<u>Statement</u>		
1	Combining Balance Sheet	96-101
2	Combining Statement of Revenues, Expenditures and Changes in Fund Balance	102-109
<u>Statements of Revenues and Expenditures – Budget and Actual (Non-GAAP Basis)</u>		
<u>Special Revenue Funds</u>		
B-1	Food Services	110
B-2	Athletics	111
B-3	Non Instructional Support	112
B-4	IDEA B Entitlement	113
B-5	IDEA B Preschool	114
B-6	IDEA B Risk Pool	115
B-7	Title II A Teacher/Principal	116
B-8	Title IV A Safe and Drug Free	117
B-9	Title I School Improvement	118
B-10	Title I Federal Stimulus	119
B-11	IDEA B Federal Stimulus	120
B-12	IDEA B Preschool Federal Stimulus Grant	121
B-13	Impact Aid - Special Education	122
B-14	Impact Aid Indian Education	123
B-15	Medicaid – Title XIX	124

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
TABLE OF CONTENTS, continued
Year Ended June 30, 2012**

SUPPLEMENTAL INFORMATION, continued

Non-Major Governmental Funds, continued

Statements of Revenues and Expenditures – Budget and Actual (Non-GAAP Basis)

<u>Statement</u>	<u>Special Revenue Funds</u>	<u>Page</u>
B-16	Education Job Fund – ARRA	125
B-17	Los Alamos National Lab Foundation	126
B-18	Save the Children	127
B-19	Golden Apple Foundation	128
B-20	Dual Credit Instructional Materials	129
B-21	GO Bond Student Library Fund	130
B-22	State Sources	131
B-23	Technology for Education	132
B-24	Pre Kindergarten Initiative	133
B-25	Beginning Teacher Mentoring	134
B-26	Breakfast in Schools	135
B-27	Kindergarten 3 Plus	136
B-28	NM Gear Up	137
B-29	Natural Helpers	138
B-30	Private Grants	139
B-31	Sandoval County Grant	140
B-32	School Based Health	141

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 TABLE OF CONTENTS, continued
 Year Ended June 30, 2012**

SUPPLEMENTAL INFORMATION, continued

Non-Major Governmental Funds, continued

Statements of Revenues and Expenditures – Budget and Actual (Non-GAAP Basis)

Capital Project Funds

<u>Statement</u>	<u>Page</u>
C-3 Special Local Capital Outlay	142
C-4 Special Federal Capital Outlay	143
C-5 Capital Improvement – SB-9	144

Component Units

San Diego Riverside Charter School

F-1 Balance Sheet – Governmental Funds	145-146
Reconciliation of the Governmental Funds Balance Sheet with the Statement of Net Assets	147
F-2 Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds	148-149
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances with the Statement of Activities	150
F-3 Non-Major Governmental Funds of Component Unit Combining Balance Sheet	151-153
F-4 Non-Major Governmental Funds of Component Unit Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	154-156

Statements of Revenues and Expenditures – Budget and Actual (Non-GAAP Basis)

F-5 General Funds	157
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**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
TABLE OF CONTENTS, continued
Year Ended June 30, 2012**

SUPPLEMENTAL INFORMATION, continued

**Component Units
San Diego Riverside Charter School**

Statements of Revenues and Expenditures – Budget and Actual (Non-GAAP Basis)

<u>Statement</u>	<u>Special Revenue Funds</u>	<u>Page</u>
F-6	IDEA B Entitlement	158
F-7	Title I School Improvement	159
F-8	Impact Aid Indian Education	160
F-9	Save the Children	161
F-10	Kindergarten 3 Plus	162
F-11	Operational	163
F-12	Instructional Materials	164
F-13	Food Services	165
F-14	Non-Instructional	166
F-15	ESEA Title I	167
F-16	Charter School Dissemination	168
F-17	Title VII Indian Education	169
F-18	Title I ARRA	170
F-19	IDEA B ARRA	171
F-20	Impact Aid Special Education	172
F-21	Title XIX Medicaid	173

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
TABLE OF CONTENTS, continued
Year Ended June 30, 2012**

SUPPLEMENTAL INFORMATION, continued

**Component Units
San Diego Riverside Charter School**

Statements of Revenues and Expenditures – Budget and Actual (Non-GAAP Basis)

<u>Statement</u>	<u>Special Revenue Funds, continued</u>	<u>Page</u>
F-22	Education Job Fund	174
F-23	Los Alamos National Lab	175
F-24	2008 G.O. Bond Library	176
F-25	Gear Up	177
F-26	Instructional Categorical	178
	<u>Capital Project Funds</u>	
F-27	Public School Capital Outlay	179
	Component Units <u>Walatowa High Charter School</u>	
G-1	Balance Sheet – Governmental Funds	180
	Reconciliation of the Governmental Funds Balance Sheet with the Statement of Net Assets	181
G-2	Governmental Funds – Statement of Revenues, Expenditures, and Changes in Fund Balances	182
	Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances with the Statement of Activities	183
G-3	Non-Major Governmental Funds of Component Unit Combining Balance Sheet	184-186
G-4	Non-Major Governmental Funds of Component Unit Statement of Revenues, Expenditures and Changes in Fund Balances	187-189

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
TABLE OF CONTENTS, continued
Year Ended June 30, 2012**

SUPPLEMENTAL INFORMATION, continued

**Component Units
Walatowa High Charter School**

Statements of Revenues and Expenditures – Budget and Actual (Non-GAAP Basis)

<u>Statement</u>	<u>Page</u>
G-5 General Funds	190
<u>Special Revenue Funds</u>	
G-6 Impact Aid Indian Education	191
G-7 Operational	192
G-8 Instructional Materials	193
G-9 Food Services	194
G-10 Athletics	195
G-11 Non Instructional	196
G-12 Title I	197
G-13 IDEA B Entitlement	198
G-14 Indian Education Title VII	199
G-15 Title 1 IASA Federal Stimulus	200
G-16 Entitlement IDEA B Federal Stimulus	201
G-17 Impact Aid Special Education	202
G-18 Federal Stimulus	203
G-19 Education Job Fund	204

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
TABLE OF CONTENTS, continued
Year Ended June 30, 2012**

SUPPLEMENTAL INFORMATION, continued

**Component Units
Walatowa High Charter School**

Statements of Revenues and Expenditures – Budget and Actual (Non-GAAP Basis)

<u>Statement</u>	<u>Page</u>
G-20 Center for Native Education	205
G-21 2008 G. O. Bond-Library	206
G-22 2008 G. O. Bond-Library	207
G-23 Indian Education Act Appropriation	208
G-24 NM Gear Up	209
G-25 Private Grants	210

Capital Project Funds

G-26 Senate Bill 9 (SB-9)	211
G-27 Public School Capital Outlay	212

OTHER SUPPLEMENTAL INFORMATION

Schedule 1	Schedule of Expenditures of Federal Awards	213-214
Schedule 2	Cash Reconciliation	215-217
Schedule 3	San Diego Riverside Charter School Cash Reconciliation	218-219
Schedule 4	Walatowa High Charter School Cash Reconciliation	220-221

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 TABLE OF CONTENTS, continued
 Year Ended June 30, 2012**

OTHER SUPPLEMENTAL INFORMATION, continued

<u>Statement</u>	<u>Page</u>
Schedule 5 Bank Depositories	222
Schedule 6 San Diego Riverside Charter School Bank Depositories	223
Schedule 7 Walatowa High Charter School Bank Depositories	224
Schedule 8 Schedule of Pledged Collateral	225
Schedule 9 Schedule of Changes in Assets and Liabilities Agency Funds – Student Activity	226

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 <i>Government Auditing Standards</i>	227-229
Report on Compliance with Requirements that could have a Direct and Material Effect on Each Major Program and on Internal Control over Compliance in Accordance with Circular A-133	230-231

FINDINGS AND QUESTIONED COSTS

Findings and Questioned Costs	232-233
Exit Conference	234

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
OFFICIAL ROSTER
Year Ended June 30, 2012**

Board of Education

Anthony Delgarito	President
Christine (Tina) Trujillo	Vice President
Gail Madalena	Secretary
Dr. Erin Middleton	Member
Ray Liyanasuriya	Member

School Officials

E. David Atencio	Superintendent
Frieda Solano	Business Manager

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
SAN DIEGO RIVERSIDE CHARTER SCHOOL
OFFICIAL ROSTER
Year Ended June 30, 2012**

Board of Education

Margie Creel	President
Mary Lou Gooris	Vice - President
Yolanda Henderson	Secretary
J.P. Romero	Member
Charlotte Garcia	Member
Audrey Magdalena	Member
Antoinette Toya	Member
Eileen Shendo	Member

School Officials

David Atencio	Superintendent
Tony Archuleta	Principal
New Mexico Coalition for Charter Schools	Acting Business Manager

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
WALATOWA HIGH CHARTER SCHOOL
OFFICIAL ROSTER
Year Ended June 30, 2012**

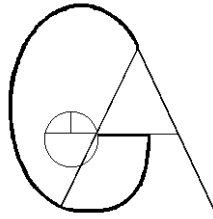
Board of Education

Odessa Waquiu	President
Kenneth Sando	Vice President
Juanita Toledo	Member
Kari Fragua	Member
Alfred C. Casiquito	Member
Corrine Yepa	Member

School Officials

David Atencio	Superintendent
Arrow Wilkinson	Principal
Katherine Toya	Business Manager

FINANCIAL SECTION



Gary E. Gaylord, C.P.A.

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INDEPENDENT AUDITOR'S REPORT

Hector H. Balderas, New Mexico State Auditor
Mr. Anthony Delgarito, Board President
Members of the Board of Education
Jemez Valley Public Schools
Jemez, New Mexico

I have audited the accompanying financial statements of the governmental activities, the discretely presented component units, each major fund, the budgetary comparison statements of the general fund and the major special revenue funds, and the aggregate remaining fund information of Jemez Valley Public Schools, Jemez, New Mexico (the "District") as of and for the year ended June 30, 2012, which collectively comprise the District's basic financial statements as listed in the table of contents. I have also audited the financial statements of each of the District's non-major governmental and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements, and the budgetary comparisons for the non-major funds and the major capital projects funds and major debt service funds as of and for the year ended June 30, 2012, as listed in the table of contents. These financial statements are the responsibility of the District's management. My responsibility is to express opinions on these financial statements based on my audit.

I conducted my 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 I 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, I 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. I believe that my audit provides a reasonable basis for my opinions.

INDEPENDENT AUDITOR'S REPORT, continued

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities of the primary government and Walatowa High Charter School, each major fund of the primary government and Walatowa High Charter School, and the aggregate remaining fund information of the primary government and Walatowa High Charter School as of June 30, 2012, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the general fund and major special revenue funds of the primary government and Walatowa High Charter School for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund and fiduciary funds of the primary government and Walatowa High Charter School as of June 30, 2012, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the major capital project funds and all nonmajor funds of the primary government and Walatowa High Charter School for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming San Diego Riverside Charter School, a component unit will continue as a going concern. As discussed in Note 14 to the financial statements, San Diego Riverside Charter School may not be able to continue as a going concern due to:

- Recurring periods in prior years in which expenditures significantly exceed revenues
- Significant fund balance deficits
- Limited asset amounts comparable to liabilities

These conditions raise a substantial doubt about its ability to continue as a going concern. Management's plans regarding those matters are discussed in Note 14 of the financial statements. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

In accordance with *Government Auditing Standards*, I have also issued my report dated November 13, 2012 on my consideration of the District's and its discretely presented component units' internal control over financial reporting and my tests of its compliance with certain provision of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of my 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 read in conjunction with this report in considering the results of my audit.

INDEPENDENT AUDITOR'S REPORT, continued

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 17 through 30 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

My audit was conducted for the purpose of forming opinions on the basic financial statements, the combining and individual fund financial statements and the budgetary comparisons. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. The additional schedules listed as "other supplemental information" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Albuquerque, New Mexico
November 13, 2012

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
For the Fiscal Year Ending June 30, 2012**

The Management Discussion and Analysis of the fiscal performance of the Jemez Valley School District (the “District”) for the year ending June 30, 2012 represents the District’s eighth year of implementing the Governmental Accounting Standards Board Statement No. 34 (GASB 34). This written analysis is now a required part of the District’s audit report and is an objective and easily readable discussion of the District’s financial activities. The reader will see two statements; a Statement of Net Assets and a Statement of Activities that were added because of GASB 34.

This discussion and analysis, as well as the two statements provide a review of the District’s overall financial activities, using the accrual basis of accounting. Fund financial statements continue to be reported on a modified accrual basis of accounting. Rather than look at specific areas of performance this discussion and analysis focuses on the financial performance of the District as a whole. Whenever possible, this discussion and analysis will provide the reader with a multi-year picture of financial performance and other pertinent information through the use of tables and other graphic information.

The Jemez Valley Public Schools implemented GASB 54 which went into effect with fiscal reporting for FY2011 and is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied in financial statements and to clarify the existing governmental fund type definitions.

The Jemez Valley Public Schools includes the traditional School District as well as two Charter Schools.

JEMEZ VALLEY PUBLIC SCHOOLS ACCOUNTING AND FINANCE

Financial policies and procedures are in place to guide staff through the daily business routines.

As an integral part of the District accountability process, the District is active in monitoring of expenditures and budgets through a formal, monthly reporting process to the School Board. This reporting is provided at public meetings and becomes a part of the District’s Board’s permanent public record. Through this public process, the financial reporting information is provided in a manner that is open to public inspection.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS, continued
For the Fiscal Year Ending June 30, 2012**

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts; Management's Discussion and Analysis (this section), the basic financial statements, and required supplementary information. The basic financial statements include two kinds of statements – district-wide and fund, the two kinds of statements present different views of the District:

The first two statements are *district-wide financial statements* that provide both *short term* and *long-term* information about the District's *overall* financial status.

The remaining statements are presented using the modified accrual basis of accounting and they provide limited financial information because focus in the statements is short-term and non-current assets and liabilities are not displayed. Also, the District's operations are presented in *more detail* than they are in the district-wide statements.

The *governmental funds statements* report on how basic services such as regular and special education were financed in the *short term* as well as what remains for future spending.

Fiduciary funds statements provide information about the financial relationships in which the District acts solely as a *trustee* or *agent* for the benefit of others.

This annual report consists of a series of detailed financial statements, and the notes to those statements. This annual report also includes the Independent Auditor's Report, the 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*, the Report on Compliance with Requirements that could have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with *OMB Circular A-133*, and the Schedule of Findings and Questioned Costs.

District-Wide Financial Statements

The Statement of Net Assets and Statement of Activities are presented on a district-wide basis and encompass all assets and liabilities of the District and its discretely presented component units. This section will look at the financial performance of the District as a whole rather than looking at individual components or areas of the District. These statements are prepared on the full accrual basis of accounting and include all assets and liabilities of the District.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS, continued
For the Fiscal Year Ending June 30, 2012**

Fund Financial Statements

The District used fund accounting to ensure and demonstrate compliance with financial and legal requirements. Fund financial statements are based on a *modified accrual basis* of accounting. The Balance Sheet and the Statement of Revenues, Expenditures, and Changes in Fund Balances guide the reader to a meaningful overall view of the District's assets, liabilities, revenues, expenditures, fund balances and changes to those fund balances.

Budgetary Comparison Statements

The District's budgets are adopted on the cash basis of accounting. The actual revenues and expenditures reported on the budgetary comparison statements included in this report are presented on the cash basis.

**SIGNIFICANT FINANCIAL HIGHLIGHTS FOR THE YEAR ENDING
JUNE 30, 2012**

The District implemented the financial reporting required by the Governmental Accounting Standards Board Statement No. 34 during the fiscal year ended June 30, 2004. The implementation included accumulated to date and current year reporting of depreciation on Capital Assets.

The District's net capital assets net of related debt increased by \$1,316,521 in the year ending June 30, 2012. Capital assets are defined as long-lived assets with an acquisition cost greater than \$5,000.

The net increase of \$1,316,521 is primarily due to improvements made to technology, the athletic field, elementary bus lanes and access controls/cameras as well as debt reductions.

GASB 34 rules now require public entities to depreciate capital assets. This statement includes accumulated depreciation of the District's capital assets in the amount of \$6,453,940.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS, continued
For the Fiscal Year Ending June 30, 2012**

Statement of Net Assets

The Statement of Net Assets is prepared using the *full accrual method* of accounting. The District's financial position is the product of several financial transactions, including the net results of activities, the acquisition and payment of debt, the acquisition and disposal of capital assets, and the depreciation of capital assets.

Total District wide (excluding component units) assets increased by \$1,125,879. A comparison between the District's Statements of Net Assets follows:

	June 30, <u>2012</u>	June 30, <u>2011</u>	Increase (Decrease)
ASSETS			
Cash and cash equivalents	\$3,719,705	\$4,249,503	-\$529,798
Receivables:			
Due from grantor	\$173,087	\$220,649	-\$47,562
Taxes	\$160,827	\$154,099	\$6,728
Other receivable	\$0	\$0	\$0
Net Capital Assets	<u>\$12,648,980</u>	<u>\$10,952,469</u>	\$1,696,511
Total Assets	<u><u>\$16,702,599</u></u>	<u><u>\$15,576,720</u></u>	\$1,125,879
LIABILITIES			
Accounts Payable	\$116,163	\$86,604	\$29,559
Accrued interest payable	\$21,248	\$27,228	-\$5,980
Payroll payable	\$52,703	\$46,711	\$5,992
Due to Charter Schools	\$38,136	\$117,635	-\$79,499
Deferred revenue	\$66,674	\$58,970	\$7,704
Other current liabilities	\$49,349	\$48,942	\$407
Noncurrent liabilities:			\$0
Due in one year	\$920,000	\$305,000	\$615,000
Due in more than one year	<u>\$978,245</u>	<u>\$1,214,755</u>	-\$236,510
Total Liabilities	<u><u>\$2,242,518</u></u>	<u><u>\$1,905,845</u></u>	\$336,673
NET ASSETS			
Invested in Cap Assets, net			
of related debt	\$10,758,990	\$9,442,469	\$1,316,521
Restricted	\$2,675,588	\$3,302,114	-\$626,526
Unrestricted	<u>\$1,025,503</u>	<u>\$926,292</u>	\$99,211
Total Net Assets	<u><u>\$14,460,081</u></u>	<u><u>\$13,670,875</u></u>	\$789,206

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS, continued
For the Fiscal Year Ending June 30, 2012**

Changes in Net Assets

During the year ended June 30, 2012 the District's total revenues exceeded total expenses by \$790,456. The District experienced a decrease in overall expenses of \$343,037. This was partially offset by a increase in revenues of \$76,452. These two combined factors caused a net growth in net assets.

	FYE <u>6/30/2012</u>	FYE <u>6/30/2011</u>	Increase <u>(Decrease)</u>
EXPENSES	-\$6,151,329	-\$6,494,366	\$343,037
REVENUE			
Charge for services	\$109,022	\$110,477	-\$1,455
Operating grants & contrib	\$1,693,880	\$2,025,833	-\$331,953
Capital grants & contrib	\$420,764	\$73,225	\$347,539
General revenue	\$4,718,119	\$4,655,798	\$62,321
	<u>\$6,941,785</u>	<u>\$6,865,333</u>	<u>\$76,452</u>
Change in Net Assets	<u>\$790,456</u>	<u>\$370,967</u>	<u>\$419,489</u>
Net Assets, at beginning of year	\$13,670,875	\$13,417,542	
	-\$1,250	-\$17,426	
Net Assets, at end of year	\$13,669,625	\$13,400,116	

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS, continued
For the Fiscal Year Ending June 30, 2012**

Changes in Net Assets, continued

During the year ended June 30, 2008 New Mexico Public Education Department (NMPED) implemented its new Uniform Chart of Accounts (UCOA) and a function by function comparison shows the overall decrease in expenses of \$443,247 which was partially offset by the mandated teacher's salaries, benefits, higher utilities, technologies and loss of more experienced staff replaced by less experienced staff.

	June 2012	June 2011	Increase Decrease
1000 Instruction	\$2,243,286	\$2,145,405	\$97,881
2100 Support Services-Students	\$592,579	\$679,943	(\$87,364)
2200 Support Services-Instruction	\$121,452	\$512,468	(\$391,016)
2300 General Administration	\$268,745	\$320,052	(\$51,307)
2400 School Administration	\$182,292	\$306,896	(\$124,604)
2500 Central Services	\$459,484	\$473,001	(\$13,517)
2600 Operation & Maintenance of Plant	\$1,125,228	\$1,149,682	(\$24,454)
2700 Student Transportations	\$418,488	\$350,054	\$68,434
2900 Support services-Other	\$2,512	\$3,643	(\$1,131)
3100 Food Service Operations	\$236,627	\$221,328	\$15,299
Interest on Long-Term Obligations	\$56,060	\$66,212	(\$10,152)
Depreciation	\$444,576	\$365,892	\$78,684
	\$6,151,329	\$6,594,576	(\$443,247)

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS, continued
For the Fiscal Year Ending June 30, 2012**

Balance Sheet

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

The financial performance of the District as a whole is reflected in the Balance Sheet as of June 30, 2012. As the District completed the year, it reported a combined restricted and unrestricted fund balance of \$3,603,979, a decrease of \$511,362. Cash and cash equivalents decreased by \$529,794.

Statement of Revenues, Expenditures, and Changes in Fund Balance

Total revenues from state, local and federal sources were \$6,593,698, a decrease of \$224,345 over the prior year. In fiscal year ended June 30, 2011 NMPED changed its requirements for accounting and reporting of reimbursable grants that flow through the District to its component Charter Schools. If NMPED had not required that reimbursable grant funds that flow through the District be treated as revenue and Central Services expenditures (a total of \$320,529) the reduction in revenues would have been \$357,766.

The General fund is the principal operating fund of the District (Funds 11000-14000). The increase in fund balance of \$114,999 is a smaller increase than that experienced in the prior year. Budget conserving efforts were required due to mid- year decreases to the unit value by Public Education Department.

Significant changes were made in how the District was staffed and some class size changes were forced upon the District by the economy.

Operational Highlights

The District has experienced a small increase due to unit value increase in its budget as it has in its revenues and expenditures. The budgeting process for the State of New Mexico is defined under New Mexico State Statutes (Section 22) and the New Mexico Administrative Code (Section 6). Additionally, the District develops its budget through input at site budget meetings from parents, community members, and staff members, finance department personnel and input from the local School Board and Superintendent. The District also has a facilities 5 year master plan for major construction and renovation that is constantly updated for major capital expenditures.

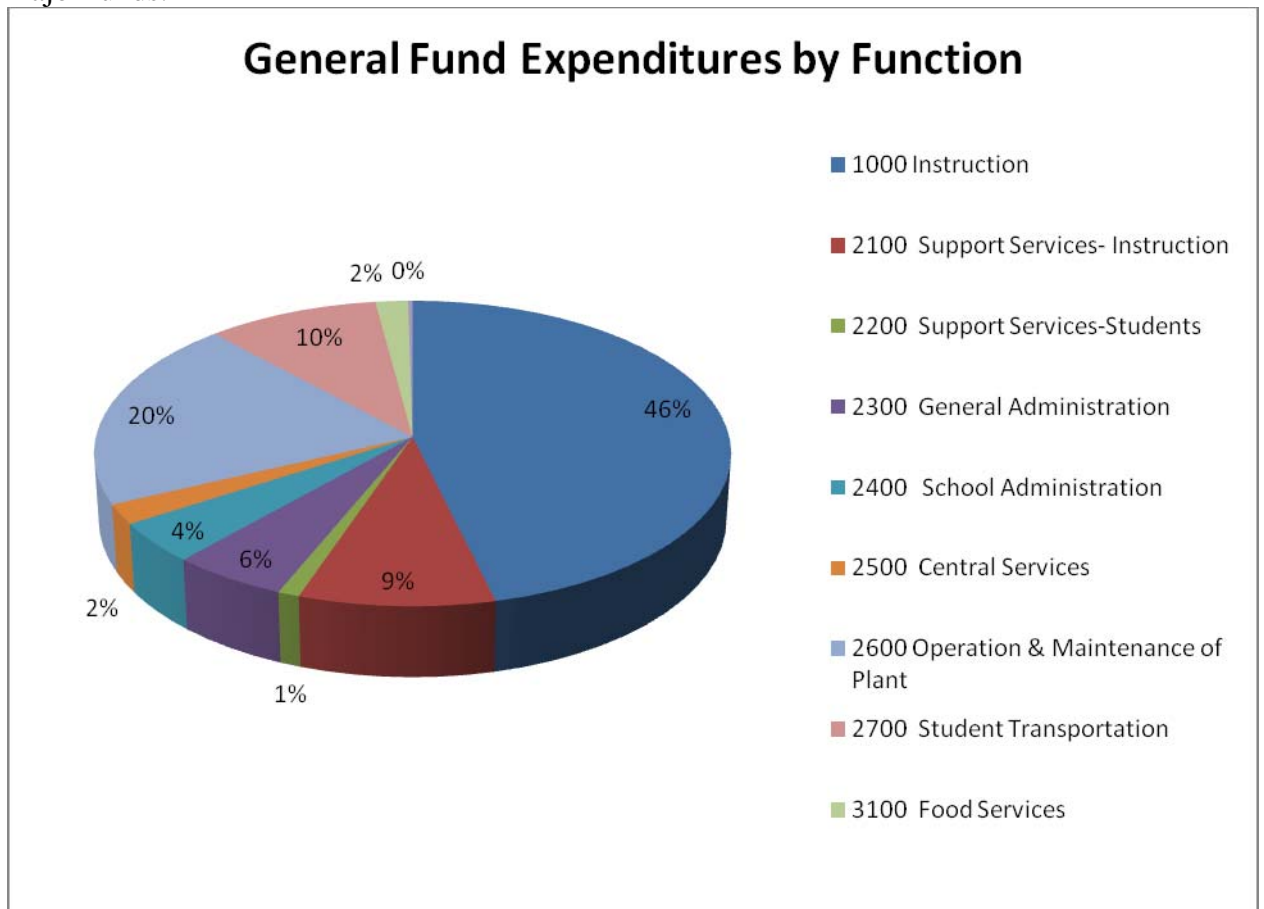
**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 MANAGEMENT DISCUSSION AND ANALYSIS, continued
 For the Fiscal Year Ending June 30, 2012**

Operational Highlights, continued

All major budgetary funds are reported as separate statements.

Major budgetary funds in this report are the General Fund, (1) Special Revenue, Bond Building, Capital Project-Ed Tech and (2) Debt Services funds. In addition (28) twenty eight non-major Special Revenue funds and (1) non-major Capital Projects funds are reported for their budgetary performance. Examples of non-major Special Revenue funds are Food Services, Preschool Idea-B, Title II A Teacher/Principal, Title VIII Impact Aid Special Education and Title VIII Impact Aid Indian Education. Examples of non-major Capital Project funds include Capital Improvement SB-9 (Two Mill Levy) and Special Capital Outlay-Local, Special Capital Outlay-State.

The following shows the fiscal relationship of the major funds and the combined non-major funds.



**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS, continued
For the Fiscal Year Ending June 30, 2012**

Operational Highlights, continued

The General Fund represents the major expenditures for the education of the students within the District. During the year ended June 30, 2012, the General Fund expended \$4,240,952 of which \$1,960,463 was expended on Instruction. This represents 47% of all General Fund expenditures. Instruction expenditures include salaries for regular and special education teachers, educational assistants, payroll taxes, benefit costs, classroom supplies and equipment, employee training, student and teacher travel, and instructional related contract services. Employee salaries, payroll taxes, and benefit costs account for approximately 79% of all General Fund expenditures.

The second largest area of expenditures paid for out of the General Fund is for Operation and Maintenance of Plant. The expenditures totaled \$856,508 or 21% of the General Fund expenditures. This includes salaries, payroll taxes, and benefits for maintenance staff and supervisors, school custodians, and maintenance. It also includes cost for maintenance and custodial supplies and equipment, maintenance and repairs of buildings, grounds, and equipment, utilities, internet access, travel and training for maintenance and custodial and other personnel, outside contract services, and property and liability insurance. The District also receives funding for maintenance costs from the voter approved Two Mill Levy Fund (Fund 31700) that is not reflected in the above numbers. An additional \$200,620 was expended in fund 31700.

General administration expenditures totaled \$226,902 or 6% of General Fund expenditures. Included in this area are salaries, payroll taxes, and benefits for the superintendent, administrative secretaries and receptionist, and human resource personnel. In addition, supplies, equipment, travel, training, and outside contract services for the above individuals and the School Board are included in this function. Administrative costs like legal and auditing fees and costs related to board and bond elections are also included here.

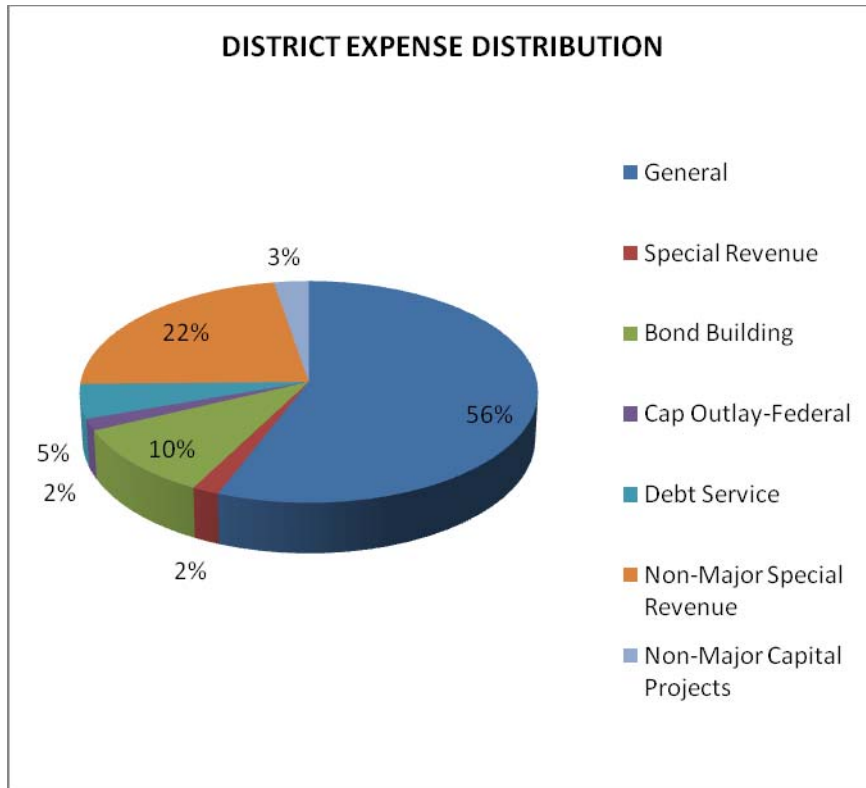
Student transportation costs totaled \$413,208 or 9.75% of fiscal year end June 30, 2012 and included all costs related to transporting students to and from school and included feeder route payments made to parents.

The District expended an additional \$783,871 or 18.25% of its expenditures on a variety of other functional costs.

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 MANAGEMENT DISCUSSION AND ANALYSIS, continued
 For the Fiscal Year Ending June 30, 2012**

Operational Highlights, continued

The following graph shows the overall expenses (using the modified accrual basis of accounting), by major and non-major funds during the year ended June 30, 2012.



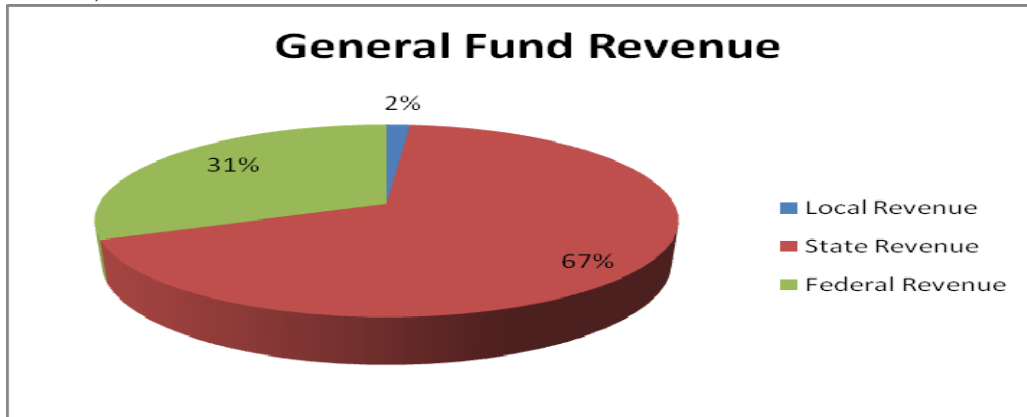
The General Fund (11000-14000) provides the salary and benefits for the significant majority of the instructional, instructional support, school support, maintenance, custodial, administrative, and business staffs as well as classroom materials, special education ancillary staff, insurance, student transportation and utility costs.

Revenue recognized in this fund is substantially derived from the State Equalization Guarantee (57%) and Title VIII Federal Impact Aid (31%) of the General Fund. The State Equalization Guarantee is based upon a funding formula developed by the State. This formula includes taking a credit for the Title VIII Impact Aid funds received by the District.

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 MANAGEMENT DISCUSSION AND ANALYSIS, continued
 For the Fiscal Year Ending June 30, 2012**

Budgetary Highlights

The following pie chart shows the relative revenue sources of funds received from federal, state and local sources.



The following table examines the summary budget performance of the major and combined non-major funds for the fiscal year ended June 30, 2012. Detail budget performance is examined through the Statements of Revenues and Expenditures-Budget and Actual.

Major Funds Expenditures to Budget Performance

<u>Fund</u>	<u>Final Budget</u>	<u>Actual Expenditures</u>	<u>Variance</u>
General (1100-14000)	\$ 5,055,581	\$ 4,190,994	\$ 864,587
Special Revenue	\$ 209,282	\$ 131,275	\$ 78,007
Bond Building	\$ 773,859	\$ 771,958	\$ 1,901
Capital Projects	\$ 978,897	\$ 127,898	\$ 850,999
Debt Service	\$ 379,676	\$ 374,169	\$ 5,507

Combined Non-Major Funds Expenditures to Budget Performance

<u>Fund</u>	<u>Final Combined</u>	<u>Actual</u>	<u>Variance</u>
Special Revenue	\$ 2,352,493	\$ 1,695,145	\$ 657,348
Capital Projects	\$ 310,941	\$ 200,620	\$ 110,321

All expenditures within the major and non-major funds fell within the approved budget limits. No budgets had expenditures in excess of budgetary authority.

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 MANAGEMENT DISCUSSION AND ANALYSIS, continued
 For the Fiscal Year Ending June 30, 2012,**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of June 30, 2012, the District had a net investment in capital assets of \$12,569,075 (up from \$10,952,469 at June 30, 2011). This change was due to additions of capital assets. Capital assets include land, school buildings, athletic facilities, administrative offices, buses and other vehicles, computer and audio-visual equipment and other equipment.

The District had \$2,141,089 in new additions in the current fiscal year. Most of these additions were increases to Construction Work In Progress and Infrastructure.. For financial reporting purposes, the District will only capitalize and depreciate equipment with a value of \$5,000 or more. The District will continue to inventory and track all equipment additions in excess of \$1,000, in accordance with State law.

The accumulated depreciation for the District’s capital assets amounts to \$6,453,940. Total depreciation expense for the year was \$444,581. The District utilizes a ‘straight line” depreciation method in all cases and has established standardized lifetime table in calculating depreciation.

The following schedule presents entity wide capital assets balances, net of depreciation, for the fiscal year ended June 30, 2012.

	<u>Amount</u>
Land	\$ 162,011
Infrastructure	606,438
Land Improvements	
Buildings and Improvements	10,963,900
Equipment and Vehicles	461,527
Construction in Progress	<u>375,199</u>
Total	\$ <u>12,569,075</u>

See footnote 4A through 4C for changes in capital assets during the year ended June 30, 2012.

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 MANAGEMENT DISCUSSION AND ANALYSIS, continued
 For the Fiscal Year Ending June 30, 2012**

Long Term Debt

Article IX, Section 11 of the New Mexico Constitution limits the power of a school district to incur general obligation debt beyond the school year. The District can incur such debt for the “purpose of erecting, remodeling, making additions, and furnishing buildings or purchasing or improving schools grounds or purchasing computer software or hardware for student use in public classrooms or any combination of these purposes.”

The approval of the debt is subject to a vote of the local electors and may not exceed 6% of the assessed valuation of the taxable property within the District.

During the fiscal year ending June 30, 2012 the District paid \$305,000 on principal due on general obligation bonds.

The School District has never defaulted on any of its debt or other obligations. Listed below is the District’s total general obligation debt as of June 30, 2012.

<u>Date of Issue</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1/1/2002	\$100,000.00	\$7,245.25	\$107,245.25
7/15/2002	\$80,000.00	\$10,031.25	\$90,031.25
1/15/2003	\$50,000.00	\$2,268.72	\$52,268.72
5/28/2004	\$320,000.00	\$27,469.00	\$347,469.00
9/26/2006	\$655,000.00	\$131,795.25	\$786,795.25
10/31/2008	\$685,000.00	\$4,623.85	\$689,623.85
	\$1,890,000.00	\$183,433.32	\$2,073,433.32

See footnote 5 for current year changes in long-term debt.

Agency Funds

The School District, as a custodian, maintains and monitors special funds on behalf of schools and school activity groups. Agency funds maintained by the School District are to benefit a specific activity or interest and are generally raised by students for student use. While each school site is responsible for the administration of the agency funds, the custody and use of these funds are in accordance with State Department of Education Regulations. The total funds for the year ending June 30, 2012 were \$46,561.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS, continued
For the Fiscal Year Ending June 30, 2012**

FUTURE TRENDS

The Jemez Valley Public Schools has moved towards a completely transparent and accessible process for decision making. To that end the Jemez Valley Public Schools Board of Education has adopted a digital format for Board Documents and meeting information. Agendas are immediately available and posted to the website. All minutes, reports and documents are archived electronically and may be accessed by the general public at any time.

The Jemez Valley Public Schools is continuing to work towards refreshing 100% of the technology equipment and IT infrastructure within the District. All Classrooms have been standardized and outfitted with a baseline of technology that include projection and audio installation, document camera, smart board, teacher apple laptop, and infusion of Apple iTouch units that are used by students.

The Continuous Improvement Goal Teams continue to monitor Educational Plan Student Success (EPSS) and components of literacy, math and parent involvement as well as Professional Development, Effective Operations.

The Jemez Valley Public Schools was awarded to continue the Gaining Early Awareness and Readiness for Undergraduate Programs (Gear Up) which is funded by the US Department of Higher Education. This award is for a seven year term.

The Stadium renovation project is completed.

Upon completion of an ERATE funded network replacement, video conference infrastructure will be installed. The project is a match RUS Grant.

FINANCIAL CONTACT

The individual to be contacted regarding this report is Frieda Solano, Business Manager, at (575) 834-3303. Specific requests may be submitted to Jemez Valley Public Schools, 8501 Highway 4, Jemez Pueblo, New Mexico 87024.

BASIC FINANCIAL STATEMENTS

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS AND COMPONENT UNITS
STATEMENT OF NET ASSETS
 June 30, 2012

	Primary Governmental Activities	Component Units	
		San Diego Riverside Charter School	Walatowa High Charter School
ASSETS			
Cash and investments	\$ 3,719,705		280,862
Due from grantor	173,087	77,790	74,473
Taxes and other receivable	160,827		
Capital assets not being depreciated:			
Land	162,011		
Construction in progress	455,106		
Capital assets, net of accumulated depreciation:			
Infrastructure	606,437		
Buildings and improvements	9,145,494	268,229	
Other improvements	1,818,405		
Equipment and vehicles	461,527	44,746	19,765
Total Assets	<u>16,702,599</u>	<u>390,765</u>	<u>375,100</u>
LIABILITIES			
Bank overdraft		7,781	
Accounts payable	116,163	3,642	50
Accrued interest payable	21,248		
Payroll related liabilities	52,703	33,654	4,157
Due to Charter Schools	38,136		
Deferred revenue	66,674	9,763	
Accrued Compensated Absences - Current	49,349		7,084
Noncurrent liabilities:			
Due within one year	920,000		
Due in more than one year	978,245		1,046
Total Liabilities	<u>2,242,518</u>	<u>54,840</u>	<u>12,337</u>
NET ASSETS			
Invested in capital assets, net of related debt	10,758,990	312,975	19,765
Restricted for:			
Debt service	1,118,964		
Capital projects	982,895	2,408	
Other purposes	573,729	(32,555)	150,855
Unrestricted	1,025,503	53,097	192,143
Total net assets	<u>\$ 14,460,081</u>	<u>335,925</u>	<u>362,763</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS AND COMPONENT UNITS
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2012

	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Total Governmental Activities	Component Units	
					San Diego Riverside Charter School	Walatowa High Charter School	
Governmental Activities							
Education:							
Instruction	\$ 2,243,286	526	310,115		(1,932,645)		
Support Services - Students	592,579	23,385	187,139		(382,055)		
Support Services - Instruction	121,452	339	103,423		(17,690)		
General Administration	268,745		34,735		(234,010)		
School Administration	182,292		3,947		(178,345)		
Central Services	459,484	36,986	392,075		(30,423)		
Operation & Maintenance of Plant	1,125,228	25,540	57,782	420,764	(621,142)		
Student Transportation	418,488		418,459		(29)		
Support Services - Other	2,512				(2,512)		
Food Service Operations	236,627	22,246	186,205		(28,176)		
Interest on Long-Term Obligations	56,060				(56,060)		
Undistributed:							
Depreciation	444,576				(444,576)		
Total Governmental Activities	\$ 6,151,329	109,022	1,693,880	420,764	(3,927,663)		
Component Units							
San Diego Riverside Charter School	\$ 1,357,751	11,360	480,549	104,287	(761,555)		
Walatowa High Charter School	932,454	7,612	244,372	52,017		(628,453)	
Total Component Units	\$ 2,290,205	18,972	724,921	156,304	(761,555)	(628,453)	
General Revenue							
Taxes							
Property taxes levied for operational purposes					24,909		
Property taxes levied for capital projects					161,169		
Property taxes levied for debt service					718,054		
Other revenue							
Federal and State Aid Not Restricted to Specific Purpose					3,808,724	850,344	755,185
Interest					5,263	2	17
Total General Revenue					4,718,119	850,346	755,202
Change in Net Assets					790,456	88,791	126,749
Net assets - beginning of year, as previously reported					13,670,875	247,134	236,014
Adjustments					(1,250)		
Net assets - beginning of year, as restated					13,669,625	247,134	236,014
Net assets ending					\$ 14,460,081	335,925	362,763

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
BALANCE SHEET - GOVERNMENTAL FUNDS
 June 30, 2012

	<u>Funds 11000-14000</u>	<u>Fund 24101</u>	<u>Fund 31100</u>	<u>Fund 31900</u>	<u>Fund 41000</u>	<u>Fund 43000</u>	<u>Other Governmental Funds</u>	<u>Total Primary Governmental Funds</u>
	<u>General Fund</u>	<u>Title 1 IASA</u>	<u>Bond Building</u>	<u>Ed. Tech. Equipment Act</u>	<u>Debt Service</u>	<u>Ed. Tech. Debt Service</u>		
<u>ASSETS</u>								
Cash and investments	\$ 1,069,855		1,328	852,435	284,902	806,909	704,276	3,719,705
Due from grantor		71,600					101,488	173,088
Taxes receivable	4,899				65,571	61,082	29,274	160,826
Due from other funds							47,388	47,388
Total Assets	\$ 1,074,754	71,600	1,328	852,435	350,473	867,991	882,426	4,101,007
<u>CURRENT LIABILITIES</u>								
Accounts payable	\$ 71,935	3,334		19,174			21,720	116,163
Salaries and wages payable	35,370	1,950					15,384	52,704
Due to other funds		7,335					40,052	47,387
Due to Charter Schools		13,413					24,723	38,136
Compensated absences	35,233	1,575					12,540	49,348
Deferred revenue	3,825	43,992			54,500	45,000	45,883	193,200
Total Current Liabilities	146,363	71,599		19,174	54,500	45,000	160,302	496,938
<u>NON CURRENT LIABILITIES</u>								
Compensated absences								
Total Non Current Liabilities								
Total Liabilities	146,363	71,599		19,174	54,500	45,000	160,302	496,938
<u>FUND BALANCES</u>								
Fund Balance:								
Restricted:								
For Debt Service			1,328		295,973	822,991		1,120,292
For Capital Projects				833,261			148,306	981,567
For Other Purposes		1					573,818	573,819
Unassigned	928,391							928,391
Total Fund Balances	928,391	1	1,328	833,261	295,973	822,991	722,124	3,604,069
Total Liabilities and Fund Balances	\$ 1,074,754	71,600	1,328	852,435	350,473	867,991	882,426	4,101,007

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

EXHIBIT C, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE
 SHEET WITH THE STATEMENT OF NET ASSETS**
 June 30, 2012

	<u>Primary Government</u>
Amounts reported in the Statement of Net Assets are different because:	
Total fund balances - Balance sheet governmental funds:	\$ 3,604,069
Long-term assets are not available to pay for current period expenditures and are therefore deferred in the fund financial statements, but recognized as revenue in full accrual accounting	
Property taxes receivable	126,525
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds:	
Cost of Capital Assets	\$ 19,102,920
Accumulated Depreciation on Capital Assets	<u>(6,453,940)</u>
	12,648,980
Bond interest is not recognized until payable in the fund financial statements, but is accrued in the Statement of Net Assets	(21,248)
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long term at year end consisted of:	
Bonds Payable	(1,890,000)
Non current compensated absences	<u>(8,245)</u>
 Total net assets	 \$ <u>14,460,081</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
**STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**
 For the Year Ended June 30, 2012

	<u>Funds 11000-14000</u>	<u>Fund 24101</u>	<u>Fund 31100</u>	<u>Fund 31900</u>	<u>Fund 41000</u>	<u>Fund 43000</u>	<u>Other Governmental Funds</u>	<u>Total Primary Governmental Funds</u>
	<u>General Fund</u>	<u>Title 1 IASA</u>	<u>Bond Building</u>	<u>Ed. Tech. Equipment Act</u>	<u>Debt Service</u>	<u>Ed. Tech. Debt Service</u>		
REVENUES								
Local sources:								
Property taxes	\$ 24,910				291,746	426,308	161,169	904,133
Rents and leases	33,899				38			33,937
Interest	1,451		627	1,737		600	809	5,224
Fees	7,003						38,628	45,631
Grants							104,227	104,227
Refunds - reimbursements - donations								
State sources:								
State equalization	2,477,888							2,477,888
Charter School fees	32,766							32,766
Transportation distribution	413,179							413,179
Instructional materials	17,900							17,900
State flowthrough							92,993	92,993
Grants							92,051	92,051
Federal sources:								
Grants		142,886					711,206	854,092
Impact aid	1,330,836							1,330,836
Forest reserve	4,220							4,220
Federal indirect							172,722	172,722
Special capital outlay								
E-Rate	11,899							11,899
Total Revenue	<u>4,355,951</u>	<u>142,886</u>	<u>627</u>	<u>1,737</u>	<u>291,784</u>	<u>426,908</u>	<u>1,373,805</u>	<u>6,593,698</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

EXHIBIT D, continued

STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
**STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**
For the Year Ended June 30, 2012

	<u>Funds 11000-14000</u>	<u>Fund 24101</u>	<u>Fund 31100</u>	<u>Fund 31900</u>	<u>Fund 41000</u>	<u>Fund 43000</u>	<u>Other Governmental Funds</u>	<u>Total Primary Governmental Funds</u>
	<u>General Fund</u>	<u>Title 1 IASA</u>	<u>Bond Building</u>	<u>Ed. Tech. Equipment Act</u>	<u>Debt Service</u>	<u>Ed. Tech. Debt Service</u>		
EXPENDITURES								
Current:								
Instruction	\$ 1,960,463	82,304					814,398	2,857,165
Support Services - Students	381,546	26,686					182,913	591,145
Support Services - Instruction	40,680						102,069	142,749
Support Services - Other	1,606							1,606
General Administration	226,902				2,917	4,263	33,230	267,312
School Administration	182,224						68	182,292
Central Services	89,569	33,895					338,410	461,874
Operation & Maintenance of Plant	856,508						10,532	867,040
Student Transportation	413,208						5,280	418,488
Food Service	77,464						159,163	236,627
Noncurrent:								
Capital outlay	10,782		771,958	147,073			464,666	1,394,479
Debt service principal					305,000			305,000
Debt service interest and fiscal charges					57,802	4,238		62,040
Total Expenditures	<u>4,240,952</u>	<u>142,885</u>	<u>771,958</u>	<u>147,073</u>	<u>365,719</u>	<u>8,501</u>	<u>2,110,729</u>	<u>7,787,817</u>
Revenues over (under) expenditures	<u>114,999</u>	<u>1</u>	<u>(771,331)</u>	<u>(145,336)</u>	<u>(73,935)</u>	<u>418,407</u>	<u>(736,924)</u>	<u>(1,194,119)</u>
Other financing sources (uses):								
Operating transfers in	165						2,241	2,406
Operating transfers out							(2,406)	(2,406)
Refund to grantor							(905)	(905)
Sale of bonds				685,000				685,000
	<u>165</u>			<u>685,000</u>			<u>(1,070)</u>	<u>684,095</u>
Net change in fund balances	<u>115,164</u>	<u>1</u>	<u>(771,331)</u>	<u>539,664</u>	<u>(73,935)</u>	<u>418,407</u>	<u>(737,994)</u>	<u>(510,024)</u>
Fund balance, beginning of year, as previously reported	813,227		772,659	293,597	369,908	404,584	1,461,368	4,115,343
Adjustment							(1,250)	(1,250)
Fund balance, beginning of year, as restated	<u>813,227</u>		<u>772,659</u>	<u>293,597</u>	<u>369,908</u>	<u>404,584</u>	<u>1,460,118</u>	<u>4,114,093</u>
Fund balances, end of year	<u>\$ 928,391</u>	<u>1</u>	<u>1,328</u>	<u>833,261</u>	<u>295,973</u>	<u>822,991</u>	<u>722,124</u>	<u>3,604,069</u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

EXHIBIT D

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCES WITH THE STATEMENT OF ACTIVITIES**
 For the Year Ended June 30, 2012

		<u>Primary Government</u>
Amounts reported in the Statement of Activities are different because:		
Total net change in fund balances - governmental funds	\$	(510,024)
<p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities, those assets are shown in the Statement of Net Assets and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities. The following is the net changes to the capital asset balance.</p>		
Capital Assets Acquired during the Year	\$ 2,141,089	
Current Year Depreciation	<u>(444,581)</u>	1,696,508
<p>Receivables are recognized as revenue on the modified accrual basis of accounting only if they meet the definition of a current financial resource (collected within 60 days of the year end). Under the full accrual method of accounting, receivables are recognized as revenue when the entity has satisfied all eligibility requirements - current year increase (decrease) in deferred revenue on governmental funds</p>		
Current year decrease in revenue due to recognition timing differences		(13,763)
<p>Proceeds from the issuance of debt is treated as revenue in governmental funds and is treated as a liability on the Statement of Net Assets and does not affect the Statement of Activities</p>		
		(685,000)
<p>Repayment of long term liabilities is an expenditure in governmental funds but it reduces long-term liabilities in the Statement of Net Assets and does not affect the Statement of Activities</p>		
Payment on bonds payable during year	305,000	
Decrease in accrued interest payable	5,980	
Increase in non current compensated absence	<u>(8,245)</u>	302,735
Change in net assets - statement of activities	\$	<u>790,456</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

EXHIBIT D

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
GENERAL FUND
FUNDS 11000, 12000, 13000 and 14000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Local sources:					
Property taxes	\$ 24,286	24,286	24,597		311
Rents, leases and other	30,800	30,800	33,900		3,100
Interest	1,100	1,100	1,451		351
Fees - Users			7,003		7,003
State sources:					
State equalization	2,453,199	2,627,588	2,477,888	174,389	(149,700)
Transportation distribution	324,174	413,179	413,179	89,005	
Instructional materials	8,950	14,665	17,900	5,715	3,235
Charter school Admin. Reimb.	32,648	32,648	32,766		118
Federal sources:					
Impact aid	1,098,814	1,098,814	1,330,836		232,022
Forest reserve	4,212	4,212	4,220		8
Federal flowthrough indirect	2,000	2,000			(2,000)
Access Board (E-Rate)			11,899		11,899
Total Revenue	<u>3,980,183</u>	<u>4,249,292</u>	<u>4,355,639</u>	<u>269,109</u>	<u>106,347</u>
EXPENDITURES					
Current:					
Instruction	2,128,056	2,225,276	1,958,731	(97,220)	266,545
Support Services:					
Support Services - Students	460,672	529,556	380,020	(68,884)	149,536
Support Services - Instruction	105,227	129,058	36,693	(23,831)	92,365
General Administration	175,218	252,810	222,804	(77,592)	30,006
School Administration	124,941	200,284	182,250	(75,343)	18,034
Central Services	96,975	108,189	89,996	(11,214)	18,193
Operation & Maintenance of Plant	1,057,312	1,016,709	817,469	40,603	199,240
Student Transportation	324,174	413,179	413,179	(89,005)	
Other Support	14,231	14,661	1,606	(430)	13,055
Food Service	44,212	79,655	77,464	(35,443)	2,191
Noncurrent:					
Capital outlay	10,000	86,204	10,782	(76,204)	75,422
Total Expenditures	<u>4,541,018</u>	<u>5,055,581</u>	<u>4,190,994</u>	<u>(514,563)</u>	<u>864,587</u>
Revenues over (under) expenditures	(560,835)	(806,289)	164,645	(245,454)	970,934
Other Financing Sources (Uses):					
Operating transfers in			165		165
Revenues and other financing sources over (under) expenditures and other financing uses	(560,835)	(806,289)	164,810	(245,454)	<u>971,099</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ <u>560,835</u>	<u>806,289</u>		<u>245,454</u>	
Reconciliation to GAAP Basis Statement					
Increase in taxes receivable			309		
Increase in accounts payable			(52,789)		
Increase in liability for salaries and benefits liability			(3,595)		
Decrease in compensated absences			6,429		
Net change in fund balance			\$ <u>115,164</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
MAJOR SPECIAL REVENUE FUND
TITLE 1 IASA
FUND 24101
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original</u>	<u>Revised</u>		<u>Positive (Negative)</u>	
	<u>Budget</u>	<u>Budget</u>		<u>Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Federal sources:					
Federal grant	\$	209,282	100,812	209,282	(108,470)
Total Revenue		<u>209,282</u>	<u>100,812</u>	<u>209,282</u>	<u>(108,470)</u>
Expenditures:					
Current:					
Instruction		112,675	124,712	79,287	(12,037)
Support Services - Students		25,961	42,586	26,703	(16,625)
Central Services		<u>23,814</u>	<u>41,984</u>	<u>25,285</u>	<u>(18,170)</u>
Total Expenditures		<u>162,450</u>	<u>209,282</u>	<u>131,275</u>	<u>(46,832)</u>
Revenues over (under) expenditures		(162,450)	<u>(30,463)</u>	<u>162,450</u>	<u>(30,463)</u>

Budgetary notation-cash appropriated
 from prior year for current years
 expenditures \$ 162,450

Reconciliation to GAAP Financial Statement	
Increase in due from grantor	39,074
Increase in accounts payable	(3,017)
Decrease in deferred revenue	3,000
Decrease in accrued compensated absences	147
Increase in liability for salaries and benefits	(130)
Increase in due to charter schools	<u>(8,611)</u>
Net change in fund balance	\$ <u> </u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

EXHIBIT F

STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
June 30, 2012

ASSETS

Cash and investments:
Student activities

\$ 46,561

Total assets

\$ 46,561

LIABILITIES

Accounts payable
Deposits held in trust

\$ 553
46,008

Total Liabilities

\$ 46,561

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part of These Financial Statements

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS
June 30, 2012**

INDEX

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
 - A. Reporting Entity
 - B. Function of Entity
 - C. Government-Wide and Fund Financial Statements
 - D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation
 - E. Capital Assets and Long-Term Liabilities
 - F. Budgets and Budgetary Accounting
 - G. Cash and Cash Equivalents
 - H. Short-Term Inter-fund Receivables/Payables
 - I. Indirect Costs
 - J. Salaries and Wages
 - K. Estimates and Management Assumptions
 - L. Equity Classifications
 - M. Receivables
 - N. Property Taxes
 - O. Delinquent Property Taxes Receivable
 - P. Due from Grantor
 - Q. Interfund Transfer
 - R. Deferred Revenue
 - S. Accumulated Compensated Absences
 - T. Agency Funds
 - U. Expenditures of Restricted Sources
 - V. FASB Pronouncements

2. DEPOSITS AND INVESTMENTS

3. RECEIVABLES AND INTERFUND ACCOUNTS

4. CAPITAL ASSETS
 - A. Primary Government
 - B. Discretely Presented Component Units
San Diego Riverside Charter School
 - C. Discretely Presented Component Units
Walatowa High Charter School

5. LONG-TERM DEBT
 - A. Changes in Long-Term Liabilities
 - B. General Obligation Bonds
 - C. Education Technology Purchase Agreement
 - D. Compensated Absences
 - E. Operating Lease

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

INDEX, continued

6. REVENUES
 - A. Property Tax Levies
 - B. State Equalization Guarantee
 - C. Transportation Distribution
 - D. SB-9 State Match
 - E. Public School Capital Outlay
 - F. Instructional Materials
 - G. Federal Grants
 - H. Indirect Costs

7. RETIREMENT PLAN

8. RETIREE HEALTH CARE ACT CONTRIBUTIONS

9. DEFICIT FUND BALANCES

10. RISK MANAGEMENT

11. CONTINGENT LIABILITIES

12. EXPENDITURES IN EXCESS OF BUDGET

13. ADJUSTMENTS TO BEGINNING FUND NET ASSETS

14. GOING CONCERN

STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Jemez Valley Public School District's (primary government) and Component Units' (charter schools, within the primary government's district boundaries) financial statements include all funds over which the Jemez Valley Public School District Board of Education exercises oversight responsibility. Oversight responsibility includes such aspects as appointment of governing body members, designation of management, the ability to significantly influence operations and accountability for fiscal matters.

The financial reporting entity consists of (a) the primary government, (b) organization for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

In evaluating how to define the District for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria for including a potential component unit within the reporting entity. The first 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, 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 District and/or its citizens, or whether the activity is conducted within the geographic boundaries of the District and is generally available to 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 District is able to exercise oversight responsibilities. Based upon the application of these criteria, there were two component units during the year ended June 30, 2012.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

A. Reporting Entity, continued

The District is considered a primary government since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. The District has two component units for which the elected School Board members are financially accountable. The Jemez Valley Public School Board (School Board) was created under the provisions of Chapter 22, Article 5, Paragraph 4, NMSA 1978. The School Board is comprised of five members who are elected for terms of four years.

The following discretely presented component units are included in the financial reporting entity of Jemez Valley Public Schools:

Discretely Presented Component Units

The San Diego Riverside Charter School (Component Unit) was created under the provision of Chapter 281 of Laws of 1999 (1999 Charter Schools Act). The School operates under a Board of Education-Principal form of operations and provides free education to any person who is a resident of this state and has not received a high school diploma or its equivalent. The San Diego Riverside School is a charter school that operates within the Jemez Valley Public School District. Pursuant to Section 22-8B-4 NMSA, the Charter School is governed by the primary government in a manner set forth in the charter.

The Walatowa High Charter School (Component Unit) was created under the provisions of Chapter 281 of Laws of 1999 (1999 Charter Schools Act). The School operates under a Board of Education-Principal form of operations and provides free education to any person who is a resident of this state and has not received a high school diploma or its equivalent. The Walatowa High Charter School is a charter school that operates within the Jemez Valley Public School District. Pursuant to Section 22-8B-4 NMSA, the Charter School is governed by the primary government in a manner set forth in the charter.

Separate financial statements are provided for governmental fund 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.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

B. Function of Entity

The District provides kindergarten, elementary and secondary high school education services to school age residents of the District. The District operates under the direction of a local school board, under provision of Charter 22, Article 5, Paragraph 4, NMSA 1978, Comp. The local school board is charged with the following powers and duties:

- (1) Subject to the rules of the department (New Mexico PED), develop educational policies for the District;
- (2) Employ a local superintendent for the District and fix his/her salary;
- (3) Review and approve the District budget;
- (4) Acquire, lease, and dispose of property;
- (5) Have capacity to sue and be sued;
- (6) Acquire real estate by eminent domain as pursuant to the procedures in the Eminent Domain Code;
- (7) Issue general obligation bonds of the District;
- (8) Provide for the repair and maintenance of all property belonging to the District;
- (9) For good cause and upon order of the District Court, subpoena witnesses and documents in connection with hearings concerning any powers or duties of the local school boards;
- (10) Contract for the expenditures of monies according to the provisions of the Procurement code, except for expenditures for salaries;
- (11) Adopt rules pertaining to the administration of all powers or duties of the local school board;
- (12) Accept or reject any charitable gift, grant, devise, or bequest. The particular gift, grant, devise or bequest accepted shall be considered as asset of the District or the public school to which it is given;
- (13) Offer and, upon compliance with the conditions of such offer, pay awards for the information leading to the arrest and conviction or other appropriate disciplinary disposition by the courts or juvenile authorities of offenders in cases of theft, defacement, or destruction of local District property. All such rewards shall be paid from District funds in accordance with rules promulgated by the department; and,

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

B. Function of Entity, continued

- (14) Give prior approval for any educational program in a public school in the District that is to be conducted, sponsored, carried on or caused to be carried on by a private organization or agency.

The District operates under the auspices of the New Mexico Public Education Department (NMPED) and adheres to budgetary accounting principles and procedures promulgated by NMPED as approved by the State Board of Education and the Legislative Finance Committee in accordance with State Statute (Section 22-8-5 NMSA 1978, Comp.).

C. Government-Wide and Fund Financial Statements

Government-Wide Statements: The Statement of Net Assets and the Statement of Activities display information about the District and its Component Units. These statements include the financial activities of the overall government, except for fiduciary activities and component units that are fiduciary in nature. Eliminations have been made to minimize the double counting of internal activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non exchange transactions.

The Statement of Activities presents a comparison between direct expenses and program revenues for the different governmental-type activities of the District and its Component Units and for each function of the District's governmental activities. Direct and component unit expenses are those that are specifically associated with a program or function and therefore, are clearly identifiable to a particular function. Indirect expense allocations that have been made in the funds have been reversed for the statement of activities. Program revenues include (a) fees, fines and charges paid for the receipts of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

C. Government-Wide and Fund Financial Statements, continued

Fund Accounting

The accounts of the School District and Component Units are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts which comprise its assets, liabilities, fund equity, revenues and expenditures. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, as follows:

Governmental Funds

General Fund – The General Fund is the general operating fund. It is used to account for all financial resources not accounted for and reported in another fund.

For financial statement presentation purposes the general fund is accounted for in four (4) sub funds.

The sub funds are:

- 1) General Operating - Fund 11000 – See definition above for general fund.
- 2) Teacherage – Fund 12000 – Used to account for rent charged to school employees who live in District owned property and the costs related to the housing.
- 3) Pupil Transportation – Fund 13000 – Used to account for state funding provided for student transportation to and from school and the costs related to this activity.
- 4) Instructional Materials – Fund 14000 – Used to account for state funds received for the acquisition of instructional materials.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

C. Government-Wide and Fund Financial Statements, continued

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources which are restricted or committed to expenditure for specific purposes other than debt service or capital projects.

Debt Service Funds – Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest, regardless of when payments are due. Debt Service Funds should be used to report resources if legally mandated.

Capital Projects Funds – Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital Projects Funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

The District is required to present certain of its governmental funds as major funds based upon certain specified criteria. In addition to the General Fund described above, the District has designated the following funds as major funds:

Major Special Revenue Funds

Non-Instructional (23000) – To account for resources received by the District that are not restricted for the education of students.

Title 1 ESEA (24101) – To account for resources received from a Federal grant to support comprehensive state and local reforms to improve teaching and learning for all students and to assist the District in providing professional development, instructional materials, resources to support educational programs, and parental involvement promotion. Funding authorized by Educate America Act, Title III, Public Law 103-382.

STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

C. Government-Wide and Fund Financial Statements, continued

Major Special Revenue Funds, continued

IDEA B Entitlement (24106) - The IDEA-B Entitlement program is to provide grants to states that flow through to schools to assist them in providing a free appropriate public education to all children with disabilities. Funding authorized by Individuals with Disabilities Education Act, Part B, Sections 611-617, and part D, Section 674, as amended, 20 U.S.C. 1411-1417 and 1420.

Major Capital Project Funds

Bond Building (31100) – To account for resources received from the sale of general obligation bonds for the purposes of construction and renovation of school buildings, the purchase of equipment and acquisition or improvement of land.

Special Capital Outlay - Federal (31500) – To account for funding provided by Federal sources designated for capital projects. Funding authorized by NMAC 6.20.2 of the New Mexico Department of Education.

Debt Service (41000) – To account for monies designated for the payment of interest and principal due on general obligation bonds and notes. Financing is provided by special tax levies approved by the voters of the District and assessed by the County Assessor and collected and remitted to the District by the County Treasurer.

Ed. Tech Debt Service (43000) – To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The resources of this fund are generated by a tax levy based upon property values.

STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

C. **Government-Wide and Fund Financial Statements, continued**

Fiduciary Funds

Trust and Agency Funds – Trust and Agency Funds are used to account for assets held in a trustee capacity or as an agent for individuals and/or other organizations. Fiduciary Funds are not included in the government wide financial statements.

Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

D. **Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

Government-Wide Statements

Government-Wide Statements - The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of when the related cash flows take place. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Program Revenues

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayer or citizenry, as a whole. Program revenues reduce the cost of the function to be financed from the District's general revenues.

Program revenues include *charges for services* such as: gate receipts at athletic events, facility rental charges and food service charges.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation, continued

Program-specific grants and contributions (operating and capital) include revenues arising from mandatory and voluntary non-exchange transactions with other governments, organizations, or individuals that are restricted for use in a particular program. Some grants and contributions consist of capital assets or resources that are restricted for capital purposes – to purchase, construct, or renovate capital assets associated with a specific program. These are reported separately from grants and contributions that may be used *either* for operating expenses or for capital expenditures of the program at the discretion of the reporting government. During the year ended June 30, 2011, the District received numerous Federal and State grants that were deemed program-specific grants and contributions.

Allocation of Indirect Expenses

In the government-wide financial statements, expenses are classified by function. The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. The District does not currently employ indirect cost allocation systems. Depreciation expense that is specifically identified by function is included in the direct expense of the function. Depreciation that is identified as unallocated on the Statement of Activities is shown separately. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Inter-fund Transfers

For the purposes of the Statement of Activities, all inter-fund transfers between individual funds have been eliminated.

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

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation, continued

Governmental Fund Financial Statements

Governmental Fund Financial Statements – Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized as soon as they are both “measurable” and “available”. Revenues are considered to be “available” when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District and its component units consider all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Property taxes, sales taxes, and interest are considered to be susceptible to accrual.

Expenditures generally are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures when payment is due. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, have been applied unless those pronouncements conflict with or contradict GASB pronouncements, in which case GASB prevails. For enterprise funds, GASB Statement No.’s 20 and 34 provided the District the option of electing to apply FASB pronouncements issued after November 30, 1989. The District has elected not to apply FASB pronouncements issued after November 30, 1989.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

E. Capital Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the capital assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or “financial flow” measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Therefore capital assets and long-term debt instruments are not shown on the balance sheets of the governmental funds. Their reported fund balance (net current assets) is considered a measure of “available spendable resources”. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Capital assets and long-term debt obligations are shown on the Statement of Net Assets.

All capital assets are valued at historical cost, if available. If unavailable, historical values were estimated by determining current values and deflating these amounts to the year of acquisition using readily available deflation factors.

Capital assets costing \$5,000 or more are capitalized in compliance with state law. Donated capital assets are recorded at their estimated fair value at the date of donation. General infrastructure assets acquired after July 1, 2004 will be capitalized. The District does not capitalize library books as the net value is considered immaterial to the financial statements. The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend assets’ lives are not capitalized. Capital assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in the governmental funds, and the related assets are recorded at cost in the Statement of Net Assets.

The District and its component units do not develop any software. All purchased software is amortized (depreciated) over its estimated useful life.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

E. Capital Assets and Long-Term Liabilities, continued

Additions, improvements, and other capital outlays that extend the useful life of an asset are capitalized. The District does not capitalize interest in regard to its capital assets.

Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight-line depreciation is used based on the following estimated useful lives:

Infrastructure	20-50 years
Land Improvements	20-50 years
Building and Building Improvements	20-50 years
Furniture, Fixtures, Equipment and Vehicles	5-10 years

The original School buildings and land occupied by the San Diego Riverside Charter School are owned by The Pueblo of Jemez. The Corporation agreed to lease the School building and land to the Charter School. All capital assets subsequently purchased by the Charter School have been recorded as assets of the Charter School.

F. Budgets and Budgetary Accounting

Formal budgetary integration is employed as a management control device during the year. The budget is classified as a non-appropriated budget under governmental accounting standards. A non-appropriated budget is a financial plan for an organization approved in a manner consistent with a constitution, charter, statute or ordinance that is not subject to appropriation.

Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds are adopted on a basis inconsistent with Generally Accepted Accounting Principles (GAAP). These budgets are prepared using the cash basis of accounting. Budgetary comparisons for the various funds in this report are on this non-GAAP budgetary basis. The District follows these procedures in establishing the budgetary data reflected in the financial statements:

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

F. Budgets and Budgetary Accounting, continued

- (1) Prior to April 15, (unless a later date is fixed by the Superintendent of Public Instruction) the local school board submits to the School Budget Planning Unit (SBPU) of the New Mexico Department of Education an estimated budget for the school district for the ensuing fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the State Department of Public Education (SDPE) by the school district shall contain headings and details as prescribed by law.
- (2) Prior to June 20 of each year, the proposed "tentative" budget will be reviewed and approved by the SBPU 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 "tentative" budget will be used by the District until a "final" budget has been approved by SBPU 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.
- (4) The SBPU 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.
- (5) Prior to the first Monday of September of each year, SBPU shall approve and certify to each local school board a final budget for use by the local school board.
- (6) No school board or officer or employee of a school district shall make any expenditures or incur any obligation for the expenditure of public funds unless such expenditure or contractual obligation is made in accordance with an operating budget approved by the division, but this does not prohibit the transfer of funds between line items within a series of a budget.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

F. Budgets and Budgetary Accounting, continued

- (7) Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures for Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the SBPU.
- (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 Valley Public Schools has been amended during the current fiscal year in accordance with these procedures. The budget statements included in the accompanying financial statements reflect the approved budget and amendments thereto.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting - under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation - is utilized in the governmental funds. Encumbrances lapse at the fiscal year end.

G. Cash and Cash Equivalents

Cash and cash equivalents include amounts on hand and in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the District.

H. Short-Term Inter-fund Receivables/Payables

During the course of operations, some transactions may occur between individual funds for goods provided or services rendered. These receivables and payables, as well as any short-term inter-fund loans, are classified as "due from other funds" or "due to other funds" on the balance sheet.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

I. Indirect Costs

The School District and Component Units received cost reimbursements from various federal agencies for federal programs it administers. These reimbursements are for expenses incurred in performing administrative functions on behalf of the federal programs. These indirect costs are shown as revenues and as expenditures of the special revenue funds. Federal projects indirect costs are budgeted in the operational fund.

J. Salaries and Wages

The School District's policy is to pay all salaries and wages due teachers on or before June 30th of each year.

K. Estimates and Management Assumptions

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.

L. Equity Classifications

Government-wide Statements

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

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

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

L. Equity Classifications, continued

- b. Restricted net assets:
Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation.
- 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.”

Fund Statements

Governmental fund equity is classified as fund balance. Fund balance is further classified as:

Nonspendable Fund Balance

Amounts that cannot be spent due to form: for example, inventories, prepaid amounts, long-term loan, notes receivables, and property held for resale unless the proceeds are restricted, committed or assigned. Nonspendable fund balance also includes amounts that must be maintained intact legally or contractually. The District and its component units had no nonspendable fund balances at June 30, 2011.

Restricted Fund Balance

Fund balance should be reported as restricted when constraints placed on the use of resources are either:

- a. Externally imposed by creditors (such as through debt covenants), grantors, contributions, or laws or regulations of other governments; or
- b. Imposed by law through constitutional provisions or enabling legislation.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

L. Equity Classifications, continued

Committed Fund Balance

Amounts constrained for a specific purpose by a government using its highest level of decision-making authority. It requires action by the same group to remove or change the constraints placed on the resources. Action to constrain resources must occur prior to year-end; however the amount can be determined in the subsequent period.

Assigned Fund Balance

For all governmental funds, other than the general fund, any remaining positive amounts not classified as nonspendable, restricted or committed. For the general fund, amounts constrained for the intent to be used for a specific purpose by a governing board or a body or official that has been delegated authority to assign amounts. Amount reported as assigned should not result in a deficit in unassigned fund balance.

Unassigned Fund Balance

For the general fund, amounts not classified as nonspendable, restricted, committed or assigned. The general fund is the only fund that would report a positive amount in unassigned fund balance. In determining a residual deficit, no amount should be reported as assigned.

M. Receivables

The receivables presented on the combined balance sheet are considered collectible and are current. Receivables that are “unavailable” as defined under the modified accrual basis of accounting are offset by deferred revenue in the fund financial statements.

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 NOTES TO FINANCIAL STATEMENTS, continued
 June 30, 2012**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

N. Property Taxes

The School District’s property taxes are levied each year, with the exception of livestock, on the assessed valuation of property located in the school district as of the preceding January 1st. Mill levy rates are set by the State of New Mexico each year for the General Fund and Debt Service Fund. The 2 mill levy of the SB-9 Capital Improvement Fund is subject to approval by the District’s voters every 4 years for another four year period.

Property taxes 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. Property taxes are collected by the County Treasurer and remitted to the District in the month following collection.

The following mill levies were assessed during the fiscal year ended June 30, 2012:

	<u>Residential</u>	<u>Non-Residential</u>
Operating Purpose	.167	.500
SB-9	2.000	2.000
Debt Service	9.205	9.205

O. Delinquent Property Taxes Receivable

Property taxes are considered delinquent if not paid within 30 days of their due date. Delinquent property taxes receivable have been recognized and recorded in accordance with NCGA Interpretation 3, Revenue Recognition – Property Taxes. Property tax revenue is recognized in the year in which taxes are levied, provided the revenue is available, that is, it has been collected within the current period or can be collected within 60 days after the current period ends. Delinquent taxes receivable that are not “available” are recorded as deferred revenue to indicate that these amounts are not “available spendable sources” on the fund financial statements. On the entity-wide statements (Statement of Net Assets and Statement of Activities) property taxes have been recognized on the full accrual method of accounting.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

P. Due From Grantor

The amount shown as due from grantor represents amounts due on federal or state reimbursement type projects wherein allowable expenditures are in excess of revenues received to date. Most federal or state projects earn revenue as expenditures are incurred and are subsequently reimbursed by the grantor.

Q. Interfund Transfer

Inter-fund Transfers are recognized as other financing sources and uses in the fund financial statement but are eliminated in the Statement of Activities.

R. Deferred Revenue

The amounts reported as deferred revenue in the financial statements are financial resources receivable or received prior to the resource being earned, or are “unavailable” resources as discussed in M and O above.

S. Accumulated Compensated Absences

It is the policy of Jemez Valley Public Schools to permit certain employees to accumulate a limited amount of earned but unused vacation, which will be paid to employees upon separation from the school district’s service. Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expense and as a liability of the governmental fund that will pay it.

Sick pay does not vest and is recorded as an expenditure when it is paid.

T. Agency Funds

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

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

T. Agency Funds, continued

During the year ended June 30, 2012 the District held student activity funds for which they acted as fiscal agent.

U. Expenditures of Restricted Sources

It is the District's policy to expend restricted sources prior to unrestricted sources when both sources are available for expenditure.

V. FASB Pronouncements

Financial Accounting Standards Board (FASB) pronouncements and Accounting Principals Board (APB) opinions issued on or before November 30, 1989, have been applied unless those pronouncements conflict with or contradict Governmental Accounting Standards Board (GASB) pronouncements, in which case GASB prevails. GASB Statements No.'s 20 and 34 provided the District the option of electing to apply FASB pronouncements issued after November 30, 1989. The District elected not to apply FASB pronouncements issued after November 30, 1989.

2. DEPOSITS AND INVESTMENTS

Jemez Valley Public Schools is authorized under the provisions of Chapter 6, Article 10; paragraph 10 NMSA 1978, Comp. to deposit its money in banks, savings and loan associations, and/or credit unions whose accounts are insured by an agency of the United States.

All money not immediately necessary for the public uses of the Schools may be invested in:

(a) Bonds or negotiable securities of the United States, the State, or any county, municipality, or school district which has taxable valuation of real property for the last preceding year of at least one million dollars (\$1,000,000) and has not defaulted in the payment of any interest or sinking fund obligation or failed to meet any bonds at maturity at any time within the preceding five years;

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

2. DEPOSITS AND INVESTMENTS, continued

(b) Securities that are issued by the United States Government or by its agencies or instrumentalities that are either direct obligations of the United States or are backed by the full faith and credit of the United States Government or agencies guaranteed by the United States Government.

(c) Contracts with banks, savings and loan associations, or credit unions for the present purchase and resale at a specified time in the future of specific securities at specified prices at a price differential representing the interest income to be earned by the investor. The contract shall be on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with the investment. The contract shall be fully secured by obligations of the United States having a market value of at least one hundred two percent of the contract. The collateral required for investment in the contracts provided for in the subsection shall be shown on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with the investment.

The deposits and investments of the School are subject to various risks as discussed below:

Custodial Credit Risk - The risk that in the event of a bank failure, all of the School's deposits and/or investments may not be returned. The School does not have a policy regarding custodial credit risk.

A. Deposits- The risk exists when a portion of the School's deposits are not covered by depository insurance and are:

1. Uncollateralized
2. Collateralized with securities held by the pledging financial institution, or
3. Collateralized with securities held by the pledging financial institution's trust department or agent but not in the depositor's name.

The bank balance of deposits in demand accounts, savings accounts and sweep accounts at June 30, 2012 was \$3,948,076. The amount collateralized and held by the pledging bank's trust department in the School's name, and subject to custodial credit risk, was \$926,993.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

2. DEPOSITS AND INVESTMENTS, continued

B. Investments- The risk exists if the School’s securities are uninsured, are not registered in the name of the School, and are held by either

1. The counterparty, or
2. The counterparty’s trust department or agent but not in the School’s name.

The bank balance of overnight investments at June 30, 2012 was \$926,993.

Interest Rate Risk – The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk – State law limits investments to bonds or negotiable securities of the U.S., the State, municipalities, or school districts, securities issued by the U.S. Government (or its agencies, either direct obligations or backed and guaranteed by the U.S. Government) and repurchase agreements with banks, savings and loan associations or credit unions. The District has no investment policy that would further limit its investment choices.

Concentration of Credit – The District places no limit on the amount the District may invest in any one issuer.

Collateralization Schedule – The following disclosure is required by State Auditor Rule 2.2.2.10 N (4)(b).

	Carrying <u>Amount</u>	Bank <u>Balance</u>
Primary Government:		
Wells Fargo Bank:		
Fully insured non interest bearing acct	\$ 814,989	996,800
Fully insured savings	2,024,284	2,024,284
Uninsured Sweep Accounts	<u>926,993</u>	<u>926,993</u>
	\$ <u>3,766,266</u>	3,948,077
 50% collateralization required (50% of uninsured-2,451,277)		463,796
Actual collateralization held		<u>928,455</u>
Over collateralization		\$ <u>464,959</u>

The accounts of San Diego Riverside Charter School and Walatowa High Charter School were fully insured.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

3. RECEIVABLES AND INTERFUND ACCOUNTS

Accounts receivable are recorded in the various funds. They consist of amounts receivable from governments and private agencies relating to various grant agreements and property taxes receivable.

Details of receivables as reflected on the Statement of Net Assets at June 30, 2012 are detailed hereunder:

	<u>General</u>	<u>Other Governmental</u>	<u>Total</u>
Property Taxes and other	\$ 4,899	155,927	160,826
Due from Grantors		<u>173,087</u>	<u>173,087</u>
Total	\$ <u>4,899</u>	<u>329,014</u>	<u>333,913</u>

All amounts are considered collectible at June 30, 2012.

The due to/due from accounts shown on the fund financial statements are the result of short-term borrowings of the primary government, between the funds that occur when expenses exceed available resources in a specific fund. These interfund short-term borrowings have been eliminated in the Statement of Net Assets. At June 30, 2012 the following interfund loans are shown:

	<u>Due from</u>	<u>Due to</u>
Title I IASA (24101)		\$ 7,335
IDEA B Entitlement (24106)		9,621
IDEA B Preschool (24109)		501
IDEA B Risk Pool (24120)		885
Title II A Teacher/Principal (24154)		9,639
Impact Aid Indian Education (25147)	\$ 47,387	
GO Bond Student Library (27105)		51
Pre Kindergarten Initiative (27149)		7,947
NM Gear Up (28178)		<u>11,408</u>
TOTAL	\$ <u>47,387</u>	\$ <u>47,387</u>

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

4. CAPITAL ASSETS

The following schedules detail the changes in capital assets of the primary government and its component units.

A. Primary Government:

Capital Assets Class	Balance at <u>July 1, 2011</u>	<u>Current Year</u>		Balance at <u>June 30, 2012</u>
		<u>Additions</u>	<u>Deletions</u>	
Not subject to Depreciation:				
Land	\$ 162,011			162,011
Work in progress	<u>281,939</u>	<u>455,106</u>	<u>(281,939)</u>	<u>455,106</u>
Total non-depreciable assets	<u>443,950</u>	<u>455,106</u>	<u>(281,939)</u>	<u>617,117</u>
Subject to Depreciation:				
Infrastructure	610,858	175,801		786,659
Buildings and improvements	13,454,553			13,454,553
Land improvements	257,149	1,789,835		2,046,984
Equipment and vehicles	<u>2,195,321</u>	<u>2,285</u>		<u>2,197,606</u>
Total depreciable assets	<u>16,517,880</u>	<u>1,967,921</u>		<u>18,485,802</u>
Total assets	<u>16,961,831</u>	<u>2,423,027</u>	<u>(281,939)</u>	<u>19,102,919</u>
Less accumulated depreciation:				
Infrastructure	145,284	34,938		180,222
Buildings and improvements	4,030,431	278,628		4,309,059
Land improvements	178,221	50,357		228,578
Equipment and vehicles	<u>1,655,426</u>	<u>80,653</u>		<u>1,736,079</u>
Total accumulated depreciation	<u>6,009,362</u>	<u>444,576</u>	<u>_____</u>	<u>6,453,938</u>
Governmental activities				
Capital assets, Net	\$ <u>10,952,469</u>	<u>1,978,451</u>	<u>(281,939)</u>	<u>12,648,981</u>

The District does not allocate depreciation by functional cost center.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

1. CAPITAL ASSETS, continued

A. Primary Government, continued:

The District's construction in progress included the following major projects:

	Project <u>Budget</u>	Construction <u>In Progress</u>	Project <u>Balance</u>	Estimated Completion <u>Date</u>
Bus Radio System	\$ 60,000	44,289	15,711	12-01-12
Cabling Infrastructure	1,000,000	410,818	589,182	03-31-13

**B. Discretely Presented Component Units –
San Diego Riverside Charter School**

Capital Assets Class	Balance at <u>July 1, 2011</u>	<u>Current Year</u>		Balance at <u>June 30, 2012</u>
		<u>Additions</u>	<u>Deletions</u>	
Not subject to Depreciation:				
Land	\$			
Construction in progress	_____	_____	_____	_____
Total non-depreciable assets	_____	_____	_____	_____
Subject to Depreciation:				
Buildings and improvements	480,261			480,261
Equipment and vehicles	<u>212,330</u>	_____.	_____.	<u>212,330</u>
Total depreciable assets	<u>692,591</u>	_____.	_____.	<u>692,591</u>
Total assets	<u>692,591</u>	_____.	_____.	<u>692,591</u>
Less accumulated depreciation:				
Buildings and improvements	189,074	22,959		212,033
Equipment and vehicles	<u>155,046</u>	<u>12,538</u>	_____.	<u>167,584</u>
Total accumulated depreciation	<u>344,120</u>	<u>35,497</u>	_____.	<u>379,617</u>
Governmental activities				
Capital assets, Net	\$ <u>384,471</u>	<u>(35,497)</u>	_____.	<u>312,974</u>
Current depreciation expense by function:				
Instruction		\$ 6,275		
Support Services - Instructional		8,706		
General Administration		514		
School Administration		514		
Food Services		<u>19,488</u>		
Total Current Depreciation Expense		\$ <u>35,497</u>		

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

4. CAPITAL ASSETS, continued

**C. Discretely Presented Component Units -
Walatowa High Charter School**

Capital Assets Class	Balance at <u>July 1, 2011</u>	<u>Current Year</u>		Balance at <u>June 30, 2012</u>
		<u>Additions</u>	<u>Deletions</u>	
Not subject to Depreciation:				
Land	\$			
Construction in progress	_____	_____	_____	_____
Total non-depreciable assets	_____	_____	_____	_____
Subject to Depreciation:				
Equipment and vehicles	<u>100,708</u>	_____.	_____.	<u>100,708</u>
Total depreciable assets	<u>100,708</u>	_____.	_____.	<u>100,708</u>
Total assets	<u>100,708</u>	_____.	_____.	<u>100,708</u>
Less accumulated depreciation:				
Equipment and vehicles	<u>74,261</u>	<u>6,682</u>	_____.	<u>80,943</u>
Total accumulated depreciation	<u>74,261</u>	<u>6,682</u>	_____.	<u>80,943</u>
Governmental activities				
Capital assets, Net	\$ <u>26,447</u>	<u>(6,682)</u>	_____.	<u>19,765</u>
Current depreciation expense by function:				
Instruction		\$ 5,482		
Transportation		<u>1,200</u>		
Total Current Depreciation Expense		\$ <u>6,682</u>		

5. LONG-TERM DEBT

A. Changes in Long-Term Liabilities

During the year ended June 30, 2012, the following changes occurred in the long-term liabilities:

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

5. LONG-TERM DEBT, continued

A. Changes in Long-Term Liabilities, continued

	Balance at June 30, <u>2011</u>	<u>Increase</u>	<u>Decrease</u>	Balance at June 30, <u>2012</u>	Current <u>Portion</u>
Primary Government:					
General Obligation Bonds	\$1,510,000	685,000	(305,000)	1,890,000	920,000
	58,698	61,000	(62,104)	57,594	49,349
Compensated Absences					
Component Units:					
San Diego Riverside					
Charter School	13,236	13,000	(26,236)	-0-	-0-
Compensated Absences					
Walatowa High					
Charter School	<u>4,603</u>	<u>7,084</u>	<u>(3,557)</u>	<u>8,130</u>	<u>7,084</u>
Compensated Absences	<u>\$1,586,537</u>	<u>86,883</u>	<u>(396,897)</u>	<u>1,955,724</u>	<u>976,433</u>

Typically, compensated absence liabilities are paid out of the general operating fund.

B. General Obligation Bonds

The District's general obligation bonds were issued for the purposes of creating, remodeling, making additions to and furnishing school buildings, and purchasing and improving school grounds and are payable solely from general property taxes that are levied against all taxable property in the District. Interest rates on the outstanding bonds range from 1.48% to 6.00%. The bonds are payable out of the Debt Service Fund (Fund 41000). The following is a schedule of the debt service requirements for all general obligation bonds as of June 30, 2012.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

5. LONG-TERM DEBT, continued

B. General Obligation Bonds, continued

Most of the bond issues are subject to prior redemption provisions.

<u>Year Ended June 30,</u>		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$	920,000	49,569	969,569
2014		160,000	36,782	196,782
2015		185,000	29,903	214,903
2016		175,000	22,918	197,918
2017		150,000	16,348	166,348
2018-2020		<u>300,000</u>	<u>19,785</u>	<u>319,785</u>
Total	\$	<u>1,890,000</u>	<u>225,305</u>	<u>2,065,305</u>

C. Education Technology Purchase Agreement

At a special session on July 14, 2011, the JVPS Board of Education passed a resolution approving the acquisition of education technology equipment by entering into a lease purchase agreement under the Education Technology Equipment Act, NMSA 1978; Section 6-15A-1 to 6-15A-16 (“Act”) in the amount of \$685,000.

The District financed the lease purchase through the State on New Mexico Education Technology Bonds bearing a coupon rate of 1.35%. Under the terms of the lease purchase agreement, the District will make one rent payment of \$685,000 due August 12, 2012. The source of funds for the required payments shall be derived from an annual levy of ad valorem taxes sufficient to meet the payments of principal and interest due.

D. Compensated Absences

All employees on Jemez Valley Public Schools who have 12 month contracts are granted 15 or more days annual leave (depending on longevity at the District). The Superintendent of the District is granted 20 days per annum. All twelve month employees of Walatowa High Charter School are granted 15 days annual leave. Accrued compensated absences of the primary government are shown in the schedule above (A). Historically, the compensated absences have been paid out of the operating funds of the District and Walatowa High Charter School. San Diego Riverside Charter High School did not have any 12 month contract employees at June 30, 2012.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

5. LONG-TERM DEBT, continued

E. Operating Lease

Walatowa Charter High School entered into a lease agreement with Comark Building Systems, Inc in fiscal year 2010. Lease agreement consists of four yearly payments of \$12,900. The first year's rent of \$38,700 included delivery, installation and skirting for the 3 24' x 64' Modular Classroom Buildings.

During the summer of 2011, Jemez Pueblo purchased the lease agreement, due to Comark Building Systems, Inc. going out of business. WCHS entered into a new lease agreement with The Pueblo of Jemez with similar terms.

6. REVENUES

A. Property Tax Levies

Jemez Valley Public Schools receives property tax payments made by the property owners within the District from the Sandoval County Treasurer for operational, public school capital improvements, and debt service purposes.

Although there are no specific restrictions placed on the expenditure of property taxes collected for operational purposes, restrictions do exist on the amounts collected under the Public School Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978) and the amounts collected as a result of issuing general obligation bonds.

Under provision of the Public School Capital Improvements Act, any local school board may adopt a resolution to submit to the qualified electors of the school district the question of whether or not a property tax should be imposed on the net taxable value of property allocated to the school district for the purpose of capital improvements. The resolution shall:

- (1) Identify the capital improvements;
- (2) Specify the rate of the proposed tax, which shall not exceed two dollars (\$2.00) on each \$1,000 of net taxable value of property;
- (3) Specify the date an election will be held;
- (4) Limit the imposition of the tax to no more than four property tax years.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

6. REVENUES, continued

A. Property Tax Levies, continued

If approved, any revenues produced by the tax and any state distribution resulting to the District under the act shall be expended only for the capital improvements specified in the authorized resolution. During the year ended June 30, 2011 the District's electorate approved the two-mill tax for an additional 4 years, ending in 2015.

General obligation bonds may be issued for the purpose of erecting, remodeling, making additions to, and furnishing school buildings, or purchasing or improving school grounds or any combination of these purposes. Such bonds shall be fully negotiable and constitute negotiable instruments.

The school board shall establish adequate budgetary provisions, approved by the School Management Division, to promptly pay, as it becomes due, all principal and interest on general obligation bonds issued by the school district. The full faith and credit of a school district shall be pledged to the payment of the principal and interest on general obligation bonds issued by the school district.

The Board of County Commissioners shall levy and collect upon all taxable property within a school district in the county such tax as is necessary to pay the interest and principal on general obligation bonds issued by the school district as the interest and principal becomes due, without limitation as to rate or amount.

During the year ended June 30, 2012, property taxes were imposed upon the net taxable value of property allocated to the school district in the following amounts (rate per \$1,000 of net taxable value):

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 NOTES TO FINANCIAL STATEMENTS, continued
 June 30, 2012**

6. REVENUES, continued

A. Property Tax Levies, continued

	<u>Residential</u>	<u>Non-Residential</u>
Operational	.167	.500
Capital Improvements	2.000	2.000
Debt Service	<u>9.205</u>	<u>9.205</u>
	<u>11.372</u>	<u>11.705</u>

Property tax revenue recognized by the District during the year ended June 30, 2012 on the statement of activities amounted to the following:

Operational	\$ 24,910
Capital improvements	161,169
Ed tech debt service	291,746
General obligation debt service	<u>426,308</u>
	\$ <u>904,133</u>

B. State Equalization Guarantee

Each school district in the State of New Mexico receives 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, is at least equal to the school district’s program cost” (as defined in Chapter 22, Section 8-25, NMSA 1978).

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-multi cultural education; (5) size, etc. Payment is made from the public school fund under the authority of the chief (director of public school finance). The District received \$2,477,888 in state equalization guarantee distributions during the year ended June 30, 2012.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

6. REVENUES, continued

C. Transportation Distribution

Money in the transportation distribution of the public school fund 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 kindergarten through twelve attending public school within the school district, and the three and four year old children who meet the state board approved criteria and definition of developmentally disabled, and for transportation of students to and from their regular attendance centers and the place where vocational education programs are being offered.

The transportation distribution is allocated to each school district according to an objective formula developed by the State Transportation Director and the Director of Public School Finance. In the event the sum of the proposed transportation allocations to each school district exceeds the amounts in the transportation distribution, the allocation for each school district will be reduced in the proportion that the local school district allocation bears to the total statewide transportation distribution.

The Department shall make periodic installment payments to school districts during the school year from the transportation distributions, based upon the allocations certified by the state transportation director. The District received \$413,179 in transportation distributions during the fiscal year ended June 30, 2012.

D. 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 Improvements fund to make the state distribution provided for in this section, the dollar per program unit figure shall be reduced as necessary.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

6. REVENUES, continued

E. Public School 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 education program.

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

- (1) A critical capital outlay need exists;
- (2) The residents of the school districts have provided all available resources to the district to meet its capital outlay requirements;
- (3) The school district has used its resources in a prudent manner;
- (4) The District is in a county or counties that have participated in the reappraisal program and the reappraised values are on the tax rolls, or will be used for the tax year 1979 as certified by the property tax division;
- (5) The school district has provided insurance for buildings of the school district in accordance with the provisions of Section 13-5-3 NMSA 1978;
- (6) The school district is indebted at not less than seventy-five percent of the total debt authorized by law;
- (7) The school district has submitted a five-year facilities master plan that includes enrollment projections.

During the year ended June 30, 2012 the District received \$25,055 in financial assistance under the provisions of Chapter 22, Article 24 (31200).

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

6. REVENUES, continued

F. Instructional Materials

The New Mexico State Department of Education shall establish a separate instructional materials account for each school district, state institution, private school, or adult basic education center in the state having students in attendance entitled to the free use of instructional materials pursuant to the Instructional Material Law (22-15-1 through 22-15-14 NMSA 1978).

On or before July 1 of each year, the Public Education Department shall allocate to each school district, state institution, or private school not less than ninety percent of its estimated entitlement as determined from the estimated forty-day membership for the next school year. A school district's, state institution's, or private school's entitlement is that portion of the total amount of the annual appropriation, less a deduction for a reasonable reserve for transportation charges and emergency expenses, that its forty-day membership bears to the forty-day membership of the entire state. The allocation of adult basic education shall be based on a full-time equivalency obtained by multiplying the total previous year's enrollment by .25.

On or before January 15 of each year, the Public Education Department shall re-compute each entitlement using the forty-day membership for that year, except for adult basic education, and shall allocate the balance of the annual appropriation compensating for any over- or under-estimation of the first allocation.

An amount not to exceed fifty percent of the allocation of each individual instructional materials account may be used for instructional materials not included on the multiple list provided for in Section 22-15-8 NMSA 1978. The districts are allowed to carry forward unused instructional materials funds from year to year.

The District recognized distributions in the amount of \$17,900 during the year ended June 30, 2012.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

6. REVENUES, continued

G. Federal Grants

The District receives revenues under Federal programs that 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 New Mexico Public Education Department, which also administers these funds. The District also receives reimbursements under the National School Lunch and Breakfast Programs for its food services operations and distributions of commodities through the New Mexico Human Services Department.

H. Indirect Costs

The District received cost reimbursements from the various Federal agencies for Federal programs it administers. The indirect costs are shown as expenditures of the Special Revenue Funds and as revenues in the General Operational Fund. Federal projects' indirect cost reimbursements are budgeted as revenue in the general operating account. The accompanying statements of budgeted and actual revenues and expenditures for Federal projects are based on the Federal budgets of each project, which included the budgeted indirect costs, if any.

7. RETIREMENT PLAN

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

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 NOTES TO FINANCIAL STATEMENTS, continued
 June 30, 2012**

7. RETIREMENT PLAN, continued

Funding Policy. Plan members earning \$20,000 or less annually are required by statute to contribute 7.9% of their gross salary. Plan members earning over \$20,000 annually were required to contribute 11.15% of their gross salary in fiscal year 2012 and will be required to contribute 9.40% of their gross salary in fiscal year 2013. The employer has been and is required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less in fiscal years 2012 and 2013. In fiscal year 2012 the employer contributed 9.15% of the gross covered salary of employees earning more than \$20,000 annually. In fiscal year 2013 the employer will contribute 10.9% of the gross covered salary of employees earning more than \$20,000 annually. The contribution requirements of plan members and the employer are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature.

The following employer contributions were made during the years noted:

	<u>JVPS</u>	<u>SDRCS</u>	<u>WHCS</u>
June 30, 2012	227,843	64,187	43,306
June 30, 2011	285,987	98,588	62,098
June 30, 2010	305,541	106,091	59,047

Respectively, which equal the amount of the required contributions for each fiscal year.

8. RETIREE HEALTH CARE ACT CONTRIBUTIONS

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

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 NOTES TO FINANCIAL STATEMENTS, continued
 June 30, 2012**

8. RETIREE HEALTH CARE ACT CONTRIBUTIONS, contributions

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

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2012, the statute required each participating employer to contribute 1.834% of each participating employee's annual salary; each participating employee was required to contribute .917% of their salary. In the fiscal year ending June 30, 2013 the contribution rates for employees and employees will rise as follows:

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

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
FY 2013	2.000%	1.000%

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 NOTES TO FINANCIAL STATEMENTS, continued
 June 30, 2012**

8. RETIREE HEALTH CARE ACT CONTRIBUTIONS, continued

Also, employers joining the program after January 1, 1998 are required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

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

The following employer contributions were made during the years noted:

	<u>JVPS</u>	<u>SDRCS</u>	<u>WHCS</u>
June 30, 2012	44,965	11,960	7,937
June 30, 2011	41,049	13,343	7,774
June 30, 2010	51,949	11,273	5,900

Respectively, which equal the amount of the required contributions for each fiscal year.

9. DEFICIT FUND BALANCES

The District and its component units are supported by various Federal and State grant subsidies received under the authority of its various grants and /or statutes. Below is fund information where the District and its component units had deficit fund balances as of June 30, 2012. Fund deficit means that expenditures have exceeded available financial resources. Available financial resources include only revenue received within 60 days of the fiscal year end. In several instances, late reimbursement for grant expenditures has resulted in deficit fund balances at June 30, 2012.

Jemez Valley Public School

Special Revenue Funds:

Fund 27105	2008 GO Bond Student Library Fund	\$	51**
Fund 27106	2010 GO Bond Student Library Fund	\$	34**
Fund 28178	NM Gear Up	\$	1,963**

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

9. DEFICIT FUND BALANCES, continued

San Diego Riverside Charter School

Major Special Revenue Funds:

Fund 24106	IDEA B Entitlement	\$ 43,342
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Special Revenue Funds:

Fund 24101	ESEA Title I	\$ 1,287**
Fund 24154	Title I 1003 g Grant	\$ 640
Fund 24162	Title I School Improvements	\$ 11,473*
Fund 24218	Child Nutrition Stimulus	\$ 180
Fund 25250	SEG Federal Stimulus	\$ 707
Fund 26143	Save the Children	\$ 20,385*
Fund 27105	2008 GO Bond Student Library Fund	\$ 2,997*
Fund 27150	Indian Education Act	\$ 7,984
Fund 27166	Kindergarten 3 Plus	\$ 20,904
Fund 28140	Coord. Approach to Child Health	\$ 361

Walatowa High Charter School

Special Revenue Funds:

Fund 24101	ESEA Title I	\$ 1,194*
Fund 24106	IDEA B Entitlement	\$ 3,188*
Fund 26148	Walton Family Foundation	\$ 7,258

*Caused by late reimbursements (not received within 60 days after year end)

**Caused by year end payables

10. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of, assets; errors and omissions; injuries to employees and others; and natural disasters. The District has joined other local districts in a multi-line pool and a worker's compensation pool. These public entity risk pools operate as a common risk management and insurance program for worker's compensation and property and casualty coverage.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

10. RISK MANAGEMENT, continued

These pools are funded entirely by member contributions and are administered by the New Mexico Public Schools Insurance Authority (NMPSIA). The pools are authorized by joint powers agreements entered into by each district as a separate and independent government and legal entity pursuant to the provisions of NMSA 1978 Sections 11-1-1. Annual premiums are paid by the District to NMPSIA for coverage provided in the following areas:

1. Worker's Compensation;
2. Property and automobile liability and physical damage;
3. Liability and civil rights and personal injury;
4. Contract school bus coverage; and
5. Crime

The District has not filed any claims for which the settlement amount exceeded the insurance coverage during the past three years. However, should a claim be filed against the District that exceeds the insurance coverage described above and should that claim be allowable under New Mexico State Statutes, the District would be responsible for a loss in excess of the coverage amounts. As claims are filed, the New Mexico Public Schools Insurance Authority assesses and estimates the potential for loss.

To the best of management's knowledge and belief, all known and unknown claims will be covered by insurance. However, information regarding incurred but unreported claims is not available on a school district-by school district basis.

New Mexico Public Schools Insurance Authority has not provided information that would allow for a reconciliation of changes in the aggregate liabilities for claims for the current fiscal year and the prior fiscal year for a single school district within the pool.

11. CONTINGENT LIABILITIES

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

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 NOTES TO FINANCIAL STATEMENTS, continued
 June 30, 2012**

11. CONTINGENT LIABILITIES, continued

Arbitrage – Under the Tax Reform Act of 1986, interest earned on debt proceeds in excess of interest expense or expenditures prior to the disbursement of the proceeds must be rebated to the Internal Revenues Service (IRS). Management believes there is no significant tax arbitrage rebate liability at year-end.

12. EXPENDITURES IN EXCESS OF BUDGET

During the fiscal year ended June 30, 2012 San Diego Riverside Charter School made expenditures in excess of its budgetary authorization as follows:

				Function #
Fund 11000	Operating Fund	\$ 12,927	School Administration	2400
Fund 11000	Operating Fund	\$ 10,150	Central Services	2500
Fund 11000	Operating Fund	\$ 6,676	Oper.& Maint. Of Plant	2600
Fund 11000	Operating Fund	\$ 1,624	Food Services	3100
Fund 26143	Save the Children	\$ 1,891	Instruction	1000

During the fiscal year ended June 30, 2012 Walatowa High Charter School made expenditures in excess of its budgetary authorization as follows:

				Function #
Fund 26181	Center for Native Ed.	\$ 2,300	Support Serv.-Instruction	2100
Fund 28178	NM Gear Up	\$ 518	Instruction	1000

13. ADJUSTMENTS TO BEGINNING FUND NET ASSETS

Beginning net assets were decreased on Jemez Valley Public Schools in the amount of \$1,250 to recognize that prior year statements had recognized amounts due from grantor and amounts payable which were invalid.

14. GOING CONCERN

Due to 1) recurring periods in which expenditures significantly exceed revenues 2) significant fund balance deficit and 3) limited asset amounts comparable to liabilities substantial doubt exists about San Diego Riverside Charter School's ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

14. GOING CONCERN, continued

Management's observation and response to the going concern is:

The San Diego Riverside has recently undergone changes in the business office. Three years ago the business office responsibilities were outsourced to an outside firm. Unfortunately the arrangement did not work out. On August 1, 2011 San Diego Riverside hired another business firm to provide assistance with payroll, Budget adjustment requests, accounts payable, etc. The arrangement also failed due to lack of adequate communications and other logistical challenges due to the distance between our office and the consultants who were rendering services to SDRC.

The school in accordance with state statute has formed an audit and finance committee. Committee meets before every governing board monthly meeting to discuss fiscal concerns relative to the operations of the school and to ensure financial mistakes are not repeated. These committees are cognizant of the challenges the school has faced in the past and wish to ameliorate further financial problems. The findings in the finance and audit committee provide direction to the governing board in planning and implementing strategic methods to make sound financial decisions.

The school has hired an experienced administrator who serves as the Principal of the school. He, with the approval of the governing board has decided to hire on a part-time basis a former business manager and current business manager to work in conjunction with the bookkeeper to address all issues relative to the financial operations of the school.

The current arrangements have resulted in a significant reduction in the schools deficit position and the school is dedicated to eliminating the deficit entirely.

The principal will establish a segregation of duties for each staff person. They duties will address areas of responsibility to include payroll, budget, BARS, assets, salaries, reimbursements, time lines, bills paid, salary schedules, Training & Experience Index factors, and any other related matters which affect state and federal programs not to exclude the supplement not supplant requirements.

Additionally, in order to generate revenues, SDRC will continue to work closely with the board and agencies within and outside the Pueblo of Jemez to augment their sources of funding.

The principal who has worked in numerous situations with larger local educational agencies will have oversight of all financial matters of the school.

He will provide a monthly financial running account of all expenditures and anticipated costs to the governing board at each meeting. The school will manage all of its financial obligations in a thorough and systematic manner in order to maximize funding which will come to the school.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2012**

14. GOING CONCERN, continued

Documentation in the form of minutes, financial reports, budgets, expenditures, for instructional and non-instructional purposes will be on file and available for review as per local, state, and federal rules and regulations.

SDRC will work closer with the JVPS in order to guarantee its authorizer that all expenditures are legitimate and will not create audit exceptions to the district.

SUPPLEMENTAL INFORMATION

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
GENERAL FUND
COMBINING BALANCE SHEET
 JUNE 30, 2012

	General Fund				Total
	Fund 11000	Fund 12000	Fund 13000	Fund 14000	
	Operational	Teacherage	Pupil Transportation	Instructional Materials	
ASSETS					
Cash on deposit	\$ 1,014,788	39,766	2	15,299	1,069,855
Taxes receivable	4,899				4,899
Total Assets	<u>\$ 1,019,687</u>	<u>39,766</u>	<u>2</u>	<u>15,299</u>	<u>1,074,754</u>
CURRENT LIABILITIES					
Accounts payable	\$ 71,730	9		196	71,935
Salaries and wages payable	34,940		430		35,370
Compensated absences	34,660		573		35,233
Deferred revenue	3,825				3,825
Total Current Liabilities	<u>145,155</u>	<u>9</u>	<u>1,003</u>	<u>196</u>	<u>146,363</u>
NON CURRENT LIABILITIES					
Compensated absences					
Total Non Current Liabilities					
Total Liabilities	<u>145,155</u>	<u>9</u>	<u>1,003</u>	<u>196</u>	<u>146,363</u>
FUND BALANCES					
Fund balances:					
Unreserved	874,532	39,757	(1,001)	15,103	928,391
Total Fund Balances	<u>874,532</u>	<u>39,757</u>	<u>(1,001)</u>	<u>15,103</u>	<u>928,391</u>
Total Liabilities and Fund Balance	<u>\$ 1,019,687</u>	<u>39,766</u>	<u>2</u>	<u>15,299</u>	<u>1,074,754</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS

GENERAL FUND

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE - BY ACTIVITY**

For the Year Ended June 30, 2012

	<u>Fund 11000</u>	<u>Fund 12000</u>	<u>Fund 13000</u>	<u>Fund 14000</u>	
	<u>Operational</u>	<u>Teacherage</u>	<u>Pupil Transportation</u>	<u>Instructional Materials</u>	<u>Total</u>
REVENUE					
Local sources:					
Property taxes	\$ 24,910				24,910
Rents and Leases	20,250	13,649			33,899
Interest	1,380	64		7	1,451
Fees	7,003				7,003
State sources					
State equalization	2,477,888				2,477,888
Charter school fees	32,766				32,766
Transportation distribution			413,179		413,179
Instructional materials				17,900	17,900
Federal sources					
Impact aid	1,330,836				1,330,836
Forest reserve	4,220				4,220
E-Rate	11,899				11,899
Total Revenues	<u>3,911,152</u>	<u>13,713</u>	<u>413,179</u>	<u>17,907</u>	<u>4,355,951</u>
EXPENDITURES					
Current:					
Instruction	1,934,229			26,234	1,960,463
Support Services - Students	381,546				381,546
Support Services - Instruction	40,460			220	40,680
Support Services - Other	1,606				1,606
General Administration	226,902				226,902
School Administration	182,224				182,224
Central Services	89,569				89,569
Operation & Maintenance of Plant	845,053	11,455			856,508
Student Transportation			413,208		413,208
Food Service Operations	77,464				77,464
Non Current:					
Capital Outlay	10,782				10,782
Total Expenditures	<u>3,789,835</u>	<u>11,455</u>	<u>413,208</u>	<u>26,454</u>	<u>4,240,952</u>
Revenues over (under) expenditures	121,317	2,258	(29)	(8,547)	114,999
Other financing sources (uses):					
Operating transfers in				165	165
Operating transfers out					
Net change in Fund Balances	<u>121,317</u>	<u>2,258</u>	<u>(29)</u>	<u>(8,382)</u>	<u>115,164</u>
Fund balance beginning of year	<u>753,215</u>	<u>37,499</u>	<u>(972)</u>	<u>23,485</u>	<u>813,227</u>
Fund balance, end of year	<u>\$ 874,532</u>	<u>39,757</u>	<u>(1,001)</u>	<u>15,103</u>	<u>928,391</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
GENERAL FUND
OPERATIONAL
FUND 11000

STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)

For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Positive (Negative) Actual to Final Budget
Revenues:					
Local sources:	\$				
Property taxes	24,286	24,286	24,597		311
Investment Income	1,000	1,000	1,380		380
Rents, leases and other	14,400	14,400	20,251		5,851
Fees - users			7,003		7,003
State sources:					
State equalization	2,444,249	2,627,588	2,477,888	183,339	(149,700)
Charter School Admin Reimbursement	32,648	32,648	32,766		118
Federal sources:					
Impact aid	1,098,814	1,098,814	1,330,836		232,022
Forest reserve	4,212	4,212	4,220		8
Federal Flowthrough indirect	2,000	2,000			(2,000)
Access Board (E-Rate)			11,899		11,899
Total Revenue	<u>3,621,609</u>	<u>3,804,948</u>	<u>3,910,840</u>	<u>183,339</u>	<u>105,892</u>
Expenditures:					
Current:					
Instruction	2,101,456	2,186,931	1,931,948	(85,475)	254,983
Support services:					
Support Services - Students	460,672	529,556	380,020	(68,884)	149,536
Support Services - Instruction	105,227	128,507	36,472	(23,280)	92,035
General Administration	175,218	252,810	222,804	(77,592)	30,006
School Administration	124,941	200,284	182,250	(75,343)	18,034
Central Services	96,975	108,189	89,996	(11,214)	18,193
Operation & Maintenance of Plant	1,009,236	962,710	806,022	46,526	156,688
Transportation					
Other Support	14,231	14,661	1,606	(430)	13,055
Food Service	44,212	79,655	77,464	(35,443)	2,191
Noncurrent:					
Capital outlay	10,000	86,204	10,782	(76,204)	75,422
Total Expenditures	<u>4,142,168</u>	<u>4,549,507</u>	<u>3,739,364</u>	<u>(407,339)</u>	<u>810,143</u>
Revenues over (under) expenditures	(520,559)	(744,559)	171,476	(224,000)	916,035
Other Financing Sources (Uses):					
Operating transfers out					
Revenues and other financing sources over (under) expenditures and other financing uses		(744,559)	171,476	(224,000)	<u>916,035</u>
Budgetary Notation - Cash Appropriated for Current Year Expenditure:	\$ <u>520,559</u>	<u>744,559</u>		<u>224,000</u>	
Reconciliation to GAAP Basis Statement					
Increase in taxes receivable			309		
Increase in accounts payable			(53,331)		
Increase in salaries and wages payable			(3,567)		
Decrease in compensated absences			6,429		
Rounding			1		
Net change in fund balance			\$ <u>121,317</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
GENERAL FUND
TEACHERAGE
FUND 12000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Original Budget To Final</u>	<u>Positive (Negative) Actual to Final Budget</u>
Revenues:					
Local sources:					
Investment Income	\$ 100	100	64		(36)
Teacherage rental and damage deposits	<u>16,400</u>	<u>16,400</u>	<u>13,649</u>		<u>(2,751)</u>
Total Revenue	<u>16,500</u>	<u>16,500</u>	<u>13,713</u>		<u>(2,787)</u>
Expenditures:					
Current:					
Operation and maintenance of plant	<u>48,076</u>	<u>53,999</u>	<u>11,447</u>	<u>(5,923)</u>	<u>42,552</u>
Total expenditures	<u>48,076</u>	<u>53,999</u>	<u>11,447</u>	<u>(5,923)</u>	<u>42,552</u>
Revenues over (under) expenditure:	(31,576)	(37,499)	2,266	(5,923)	<u>39,765</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ <u>31,576</u>	<u>37,499</u>		<u>5,923</u>	
Reconciliation to GAAP Basis Statement					
Increase in accounts payable			<u>(8)</u>		
Net change in fund balance			\$ <u>2,258</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
GENERAL FUND
PUPIL TRANSPORTATION
FUND 13000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Original Budget To Final</u>	<u>Positive (Negative) Actual to Final Budget</u>
Revenues:					
State sources:					
Transportation distribution	\$ 324,174	413,179	413,179	89,005	
Total Revenue	<u>324,174</u>	<u>413,179</u>	<u>413,179</u>	<u>89,005</u>	
Expenditures:					
Current:					
Student Transportation	324,174	413,179	413,179	(89,005)	
Total Expenditures	<u>324,174</u>	<u>413,179</u>	<u>413,179</u>	<u>(89,005)</u>	
Revenues over (under) expenditure:	\$ <u> </u>	<u> </u>		<u> </u>	<u> </u>
Reconciliation to GAAP Basis Statement					
Increase in liability for salaries and benefits			<u> (29)</u>		
Net change in fund balance			\$ <u> (29)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
GENERAL FUND
INSTRUCTIONAL MATERIALS
FUND 14000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Original Budget To Final</u>	<u>Positive (Negative) Actual to Final Budget</u>
Revenues:					
Local sources:					
Interest	\$		7		7
State sources:					
State flow through grant	8,950			(8,950)	
Instructional materials	8,950	14,665	17,900	5,715	3,235
Total Revenues	<u>17,900</u>	<u>14,665</u>	<u>17,907</u>	<u>(3,235)</u>	<u>3,242</u>
Expenditures:					
Current:					
Instruction	26,600	38,345	26,783	(11,745)	11,562
Support Services - Instruction		551	221	(551)	330
Total Expenditures	<u>26,600</u>	<u>38,896</u>	<u>27,004</u>	<u>(12,296)</u>	<u>11,892</u>
Revenues over (under) expenditures	(8,700)	(24,231)	(9,097)	(15,531)	15,134
Other Financing Sources (Uses):					
Operating transfers in			165		165
Revenues and other financing sources over (under) expenditures and other financing uses	(8,700)	(24,231)	(8,932)	(15,531)	<u>15,299</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ <u>8,700</u>	<u>24,231</u>		<u>15,531</u>	
Reconciliation to GAAP Basis Statement					
Decrease in accounts payable			<u>550</u>		
Net change in fund balance			\$ <u>(8,382)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
MAJOR CAPITAL PROJECTS FUND
BOND BUILDING FUND
FUND 31100
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative) Original Budget To Final	Actual to Final Budget
Revenues:					
Local sources:					
Investment Income	\$ 1,200	1,200	627		(573)
Total Revenues	<u>1,200</u>	<u>1,200</u>	<u>627</u>		<u>(573)</u>
Expenditures:					
Noncurrent:					
Capital outlay	<u>843,670</u>	<u>773,859</u>	<u>771,958</u>	<u>69,811</u>	<u>1,901</u>
Total Expenditures	<u>843,670</u>	<u>773,859</u>	<u>771,958</u>	<u>69,811</u>	<u>1,901</u>
Revenues over (under) expenditures	(842,470)	(772,659)	<u>(771,331)</u>	69,811	<u>1,328</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ <u>842,470</u>	<u>772,659</u>		<u>(69,811)</u>	

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT C-1

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
MAJOR CAPITAL PROJECTS FUND
ED. TECH. EQUIPMENT ACT
FUND 31900
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Local sources:					
Investment Income	\$ 300	300	1,737		1,437
Total Revenues	<u>300</u>	<u>300</u>	<u>1,737</u>		<u>1,437</u>
Expenditures:					
Noncurrent:					
Capital outlay	<u>291,290</u>	<u>978,897</u>	<u>127,898</u>	<u>(687,607)</u>	<u>850,999</u>
Total Expenditures	<u>291,290</u>	<u>978,897</u>	<u>127,898</u>	<u>(687,607)</u>	<u>850,999</u>
Revenues over (under) expenditures	(290,990)	(978,597)	(126,161)	(687,607)	852,436
Other Financing Sources (Uses):					
Sale of Bonds		<u>685,000</u>	<u>685,000</u>		
Revenues and other financing sources over (under) expenditures and other financing sources	(290,990)	(293,597)	558,839	(687,607)	852,436
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ <u>290,990</u>	<u>293,597</u>		<u>687,607</u>	
Reconciliation to GAAP Basis Statement					
Increase in accounts payable			(19,174)		
Rounding			<u>(1)</u>		
Net change in fund balance			\$ <u>539,664</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
MAJOR DEBT SERVICE FUND
DEBT SERVICE
FUND 41000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
State sources:					
Ad Valorem Taxes - School	\$ 364,578	364,578	291,573		(73,005)
Investment Income	100	100	38		(62)
	<u>364,678</u>	<u>364,678</u>	<u>291,611</u>		<u>(73,067)</u>
Expenditures:					
Current:					
General Administration	3,646	3,646	2,916		730
Noncurrent:					
Debt Service:					
Principal	305,000	305,000	305,000		
Interest	59,578	62,578	56,828	(3,000)	5,750
Other charges			973		(973)
Total Expenditures	<u>368,224</u>	<u>371,224</u>	<u>365,717</u>	<u>(3,000)</u>	<u>5,507</u>
Revenues over (under) expenditures	(3,546)	(6,546)	(74,106)	(3,000)	<u>(67,560)</u>
Budgetary Notation - Cash appropriated from prior year for current year expenditures	\$ <u>3,546</u>	<u>6,546</u>		<u>3,000</u>	
Reconciliation to GAAP Basis Statement					
Increase in taxes receivable			<u>171</u>		
Net change in fund balance			\$ <u>(73,935)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT D-1

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
MAJOR DEBT SERVICE FUND
ED. TECH. DEBT SERVICE
FUND 43000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Local sources:					
Ad Valorem Taxes - School	\$		421,345		421,345
Investment Income			601		601
Total revenues			<u>421,946</u>		<u>421,946</u>
Expenditures:					
Current:					
General Administration		4,214	4,214	(4,214)	
Noncurrent:					
Debt Service & Miscellaneous		<u>4,238</u>	<u>4,238</u>	<u>(4,238)</u>	
Total Expenditures		<u>8,452</u>	<u>8,452</u>	<u>(8,452)</u>	
Revenues over (under) expenditures		(8,452)	413,494	(8,452)	<u>421,946</u>
Budgetary Notation - Cash appropriated from prior year for current year expenditures	\$	<u>8,452</u>		<u>8,452</u>	
Reconciliation to GAAP Basis Statement					
Increase in taxes receivable			<u>4,913</u>		
Net change in fund balance			<u>\$ 418,407</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

NON MAJOR SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Food Services (21000) - To account for funding provided pursuant to the Code of Federal Regulations, Title VII, Subtitle B, Sections 210, 215, and 220 designated for a school breakfast, lunch and summer lunch programs(s).

Athletics (22000) - To account for revenues and expenditures associated with the District's Athletic programs. Funding authorized by NMAC 6.20.2 of the New Mexico Department of Education.

Non Instructional Support (23000) – To account for resources received by the District that are not restricted for the education of students.

IDEA B Entitlement (24106) - The IDEA-B Entitlement program is to provide grants to states that flow through to schools to assist them in providing a free appropriate public education to all children with disabilities. Funding authorized by Individuals with Disabilities Education Act, Part B, Sections 611-617, and part D, Section 674, as amended, 20 U.S.C. 1411-1417 and 1420.

IDEA B Preschool (24109) - To account for a program funded by a Federal grant to assist the District in providing a free appropriate public education to preschool disabled children aged three through five years and, at the State's discretion, to two year old children with disabilities who will reach age three during the school year. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 619, as amended.

IDEA B Risk Pool (24120) - Entitlement funds that are set aside each year for the Puente para los Ninos high cost child program.

Title I 1003g Grant (24124) – To account for a fund to be used in conjunction with school improvement strategies and activities for 2008-2009. The intent of this fund is to help the district improve academic achievement in 2008-2009.

Goals 2000 (24127) - To develop and implement a comprehensive reform plan at the state, local, and school levels to improve the teaching and learning of all children. (P.L. 103-227.)

NON-MAJOR SPECIAL REVENUE FUNDS, continued

Enhanced Education Thru Technology (E2T2-F) (24133) - To account for a Federal grant which provides funding to State Education Agencies (SEAs) on a formula basis to support the development and implementation of systemic technology plans at the State, local and school levels to improve the teaching and learning of all children. States are asked to address four goals:

(1) all teachers will have the training and support they need to help all students learn through computers and through the information superhighway; (2) all teachers and students will have modern computers in their classrooms; (3) every classroom will be connected to the information superhighway; and (4) effective and engaging software and online resources will be an integral part of every school curriculum. To provide discretionary grants to LEAs in States that chooses not to participate in the program. Funding is authorized by the Elementary and Secondary Education Act, Title III, Part A, Subpart 2, Public Law 103-382.

Class Size Reduction (24137) - States and local education agencies may use any portion of the nearly \$3 billion in Title II funds to, among other purposes, hire qualified teachers to reduce class size.

Title II A Teacher/Principal (24154) – To account for a program funded by a Federal grant to increase student academic achievement through strategies such as improving teacher and principal quality, increasing the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools, and holding local educational agencies and schools accountable for improvements in student academic achievement. Funding is authorized under the Elementary and Secondary Education Act, as amended, Title II, Part A.

Title IV A Safe and Drug Free (24157) – To account for a Federal grant which provides funds to support programs to meet the National Education Goal that, by the year 2000, every school in the United States will free of drugs, violence, and the unauthorized presence of firearms and alcohol and to offer a disciplined environment conducive to learning.

Title I School Improvements (24162) – To support competitive subgrants to local educational agencies (LEAs) that demonstrate the greatest need for the funds and the strongest commitment to use the funds to provide adequate resources in order to raise substantially the achievement of students in their lowest-performing schools. In general, SEAs must give priority to LEAs with Title I eligible schools ranked in the bottom five percent of such schools, based on student achievement and lack of progress in improving student achievement, as well as secondary schools with a graduation rate below 60 percent over a number of years. LEAs seeking funding to serve such schools must implement one of four school intervention models: turnaround model, restart model, school closure, or transformation model. Authorization: Elementary and Secondary Education Act of 1965 (ESEA), Title I, Part A, 20 U.S.C. 6301 et seq. and the American Recovery and Reinvestment Act of 2011 (ARRA), Public Law 111-5.

NON-MAJOR SPECIAL REVENUE FUNDS, continued

Title I Federal Stimulus (24201) – To account for supplemental ESEA Title I-A funding authorized in the of 2009 American Recovery and Reinvestment Act. Title I, Part A ARRA funds must be used consistent with the Title I, Part A statutory and regulatory requirements and applicable requirements in the General Education Provisions Act (GEPA) and the Education Department General Administrative Regulations (EDGAR).

Elementary Breakfast stimulus (24290) – To provide elementary students with the nutrition necessary to facilitate learning.

Impact Aid Special Education (25145) - To account for a program funded by a Federal grant to provide financial assistance to local educational agencies (LEA's) where enrollments or availability of revenue are adversely affected by Federal activities, i.e. where the tax base of a district is reduced through the Federal acquisition of real property (Section 8002, ESEA); where there are a significant number of children who reside on Federal (including Indian) lands and/or children whose parents are employed on Federal property or in the Uniformed Services (Sections 8003 and 8007, ESEA); and where there is a sudden increase in school enrollment as the result of Federal activities (Section 8006, ESEA). The program provides funding for certain federally connected children with disabilities to include disaster assistance for reduced or increased operating costs, for replacing or repairing damaged or destroyed support equipment and books, and for repairing minor damage to facilities. Funding is authorized by the Elementary and Secondary Education Act, Title VIII, as amended.

Impact Aid Indian Education (25147) – A Federal grant authorized by the Elementary and Secondary Education Act, Title VIII, as amended, allowing Federal assistance to be provided to local educational agencies adversely affected by Federal activities.

Medicaid Title XIX (25153) - To account for Federal funds which are provided to provide financial assistance to States for payments of medical assistance on behalf of cash assistance recipients, children, pregnant women, and the aged who meet income and resource requirements, and other categorically-eligible groups. In certain States that elect to provide such coverage, medically-needy persons, who, except for income and resources, would be eligible for cash assistance, may be eligible for medical assistance payments under this program. Financial assistance is provided to States to pay for Medicare premiums, co-payments and deductibles of qualified Medicare beneficiaries meeting certain income requirements. More limited financial assistance is available for certain Medicare beneficiaries with higher incomes. Funding is authorized by Social Security Act, Title XIX, as amended; Public Laws 89-97, 90-248, and 91-56, 42 U.S.C. 1396 et seq., as amended; Public Laws 92-223, 92-603, 93-66, 93-233, 96-499, 97-35, 97-248, 98-369, 99-272, 99-509, 100-93, 100-202, 100-203, 100-360, 100-436, 100-485, 100-647, 101-166, 101-239, 101-508, 101-517, 102-170, 102-394, 103-66, 103-112, 103-333, 104-91, 104-191, 104-193, 104-208, and 104-134; Balanced Budget Act of 1997, Public Law 105-33.

NON-MAJOR SPECIAL REVENUE FUNDS, continued

SEG Federal Stimulus (25250) - To account for resources provided under the American Recovery and Reinvestment Act of 2009 (ARRA). These Federal funds help stabilize the District's budget in order to minimize and avoid reduction in education services.

Impact Aid Construction Stimulus Grant (25252) – Funds that were awarded under the American Recovery and Reinvestment Act of 2009 for construction activities authorized under section 8007(a) of the Elementary and Secondary Education Act of 1965.

Education Job Fund (25255) - To provide funds to States to assist local educational agencies (LEAs) in saving or creating education jobs during the 2010-2011 school year.

Los Alamos National Lab Foundation (26113) - To account for a locally funded program for the professional development of school administrators. Funding authorized by a grant from the Los Alamos National Laboratory Foundation. Fund established in accordance with grant award.

Golden Apple Foundation (26163) – To account for a program designed to improve the quality of education for all children through recognition, recruitment and professional development of outstanding teachers.

A+ for Energy (26179) – Grant from BP America that recognizes innovative energy education programs in the classroom.

2009 Dual Credit Inst. Mat. (27103) – To provide funding to the District to purchase college books for students attending college classes and obtaining dual credits. The fund was created by grant provisions.

GO Bond Student Library Fund (27105) – To account for funding of public school and juvenile detention libraries statewide to acquire library books and equipment. Funding is provided by the Public Education Department based on per student unit value.

GO Bond (27106) – To acquire library books, equipment and library resources for public schools libraries statewide. Funding was made available through Senate Bill 1, Laws of 2010 2nd Special Session.

Technology for Education (27117) - To account for state funding which is to be used for the development of classroom technology, including furnishing classrooms with computer hardware and software. Authorizing legislation is found in the Technology for Education Act [22-15A-1 to 22-15A-10, NMSA 1978, Compilation].

Computers in Schools (27131) – To account for a state grant for computers in schools.

NON-MAJOR SPECIAL REVENUE FUNDS, continued

Incentives for School Improvement (27138) - To account for the revenues and expenditures of District school awards. The purpose is to improve results of the New Mexico Achievement Assessment or the New Mexico High School Competency Exam. The funds are provided in accordance with the Incentives for School Improvement Act (NMSA 22-13A-5).

Laws of New Mexico 2005 (27144) – To account for funding used to provide professional development in literacy strategies for teachers. Funding is provided by 2005 Legislative Appropriations.

Pre-Kindergarten Initiative (27149) – To account for a program that provides early childhood education for 4 year-olds in the district.

Beginning Teacher Mentoring (27154) – To account for funding authorized through the Joint Powers Agreement with the State Department of Public Education for a program to engage in activities to develop, implement, and evaluate a beginning teacher mentoring program to ensure that beginning teachers, especially those who seek educator licensure through alternative routes, have structured support from accomplished and experienced teachers to help them improve their skills and knowledge.

Kindergarten – Three Plus (27166) – To account for funding provided by the State of New Mexico supporting the Extended School Year for children in Kindergarten through the 3rd grade. This program is managed by the New Mexico Public Education Early Childhood Bureau.

NM Gear Up (28178) – To account for the Gaining Early Awareness & Readiness for Undergraduate Program. The purpose of the program is to better prepare low-income high school graduates to succeed in college.

Natural Helpers (28195) – To account for a Peer-to-Peer primary prevention program. . This program is designed to help students and staff recognize and provide help and guidance to others who may be having difficulties with situations such as depression, chemical dependency, abuse, bullying, etc. The program seeks to indentify this informal network and provide training and support to young people and adults who are already serving as helpers.

Private Grants (29102) – To account for funds received from Target to pay for field trips to take place by the end of the current school year (January – May/June 2011) and the funds must be used for the approved field trip expenses including tickets, fees, transportation, supplies, equipment, food or resource materials.

Sandoval County Grant (29107) – Intel funded monies to be used for school-to-work transition programs. Fifteen thousand dollars awarded to JVPS to support the district's school-to-work activities.

School Based Health Center (29130) - To account for funds to provide health services to students. The fund was created by state grant provisions.

NON-MAJOR CAPITAL PROJECTS FUNDS

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

Public School Capital Outlay (31200) – To account for funding provided to the District by the State of New Mexico for capital improvement projects approved by the Public School Capital Outlay Council. Funding authorized by NMAC 6.20.2 of the New Mexico Department of Education.

Special Local - Capital Outlay (31300) – To account for District –wide school building improvement projects. Funding has been provided by recoveries on insurance policy claims.

Special Capital Outlay (31500) – To account for funding provided by Federal sources designated for capital projects. Funding authorized by NMAC 6.20.2 of the New Mexico Department of Education.

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

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
 JUNE 30, 2012

	SPECIAL REVENUE FUNDS							
	<u>Fund 21000</u>	<u>Fund 22000</u>	<u>Fund 23000</u>	<u>Fund 24106</u>	<u>Fund 24109</u>	<u>Fund 24120</u>	<u>Fund 24124</u>	<u>Fund 24127</u>
	<u>Food Services</u>	<u>Athletics</u>	<u>Non Instructional Support</u>	<u>IDEA-B Entitlement</u>	<u>IDEA-B Preschool</u>	<u>IDEA-B Risk Pool</u>	<u>Title I 1003g</u>	<u>Goals 2000</u>
ASSETS								
Assets:								
Cash and investments	\$ 62,193	30,838	545					13,255
Due from grantor				39,122	2,464	885		
Taxes receivable								
Due from other funds								
Total assets	<u>\$ 62,193</u>	<u>30,838</u>	<u>545</u>	<u>39,122</u>	<u>2,464</u>	<u>885</u>		<u>13,255</u>
LIABILITIES AND FUND BALANCE								
Current Liabilities:								
Accounts payable	\$			665	1,963			
Accrued salaries and benefits	515			5,392				
Due to other funds				9,621	501	885		
Due to charter schools				11,287				
Compensated absences	234			4,172				
Deferred revenue				7,985				13,255
Total current liabilities	<u>749</u>			<u>39,122</u>	<u>2,464</u>	<u>885</u>		<u>13,255</u>
Non Current Liabilities:								
Compensated absences								
Total non current liabilities								
Total liabilities	<u>749</u>			<u>39,122</u>	<u>2,464</u>	<u>885</u>		<u>13,255</u>
Fund balances:								
Restricted:								
For debt service								
For capital projects								
For other purposes	61,444	30,838	545					
Assigned for construction								
Unassigned								
Total fund balance	<u>61,444</u>	<u>30,838</u>	<u>545</u>					
Total liabilities and fund balance	<u>\$ 62,193</u>	<u>30,838</u>	<u>545</u>	<u>39,122</u>	<u>2,464</u>	<u>885</u>		<u>13,255</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 1, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET, continued
 JUNE 30, 2012

	SPECIAL REVENUE FUNDS							
	Fund 24133	Fund 24137	Fund 24154	Fund 24157	Fund 24162	Fund 24201	Fund 24290	Fund 25145
	Enhanced Education thru Technology (E2T2-F)	Class Size Reduction	Title II A Teacher/ Principal	Title IV A Safe & Drug Free	Title I School Improvement	Title I Federal Stimulus	Elementary Breakfast Stimulus Grant	Impact Aid Special Education
ASSETS								
Assets:								
Cash and investments	\$ 1	3					1	72,507
Due from grantor			21,460		11,473			
Taxes receivable								
Due from other funds								
Total assets	\$ 1	3	21,460		11,473		1	72,507
LIABILITIES AND FUND BALANCE								
Current Liabilities:								
Accounts payable	\$		8,779					
Accrued salaries and benefits			1,516					
Due to other funds			9,639					
Due to charter schools					11,473			
Compensated absences			1,526					
Deferred revenue	1	3						
Total current liabilities	1	3	21,460		11,473			
Non Current Liabilities:								
Compensated absences								
Total non current liabilities								
Total liabilities	1	3	21,460		11,473			
Fund balances:								
Restricted:								
For debt service								
For capital projects								
For other purposes							1	72,507
Assigned for construction								
Unassigned								
Total fund balance							1	72,507
Total liabilities and fund balance	\$ 1	3	21,460		11,473		1	72,507

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 1, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET, continued
 JUNE 30, 2012

	SPECIAL REVENUE FUNDS							
	<u>Fund 25147</u>	<u>Fund 25153</u>	<u>Fund 25250</u>	<u>Fund 25255</u>	<u>Fund 26113</u>	<u>Fund 26163</u>	<u>Fund 26179</u>	<u>Fund 27103</u>
	<u>Impact Aid Indian Education</u>	<u>Medicaid Title XIX</u>	<u>SEG Federal Stimulus</u>	<u>Education Job Fund</u>	<u>LANL Foundation</u>	<u>Golden Apple Foundation</u>	<u>A+ for Energy</u>	<u>Dual Credit Instructional Materials</u>
ASSETS								
Assets:								
Cash and investments	\$ 134,612	24,367	1		62,279	470	2	
Due from grantor								
Taxes receivable								
Due from other funds	<u>47,388</u>							
Total assets	<u>\$ 182,000</u>	<u>24,367</u>	<u>1</u>		<u>62,279</u>	<u>470</u>	<u>2</u>	
LIABILITIES AND FUND BALANCE								
Current Liabilities:								
Accounts payable	\$				6,451			
Accrued salaries and benefits	4,676	63			3,222			
Due to other funds								
Due to charter schools								
Compensated absences	3,681	63			2,864			
Deferred revenue			1					
Total current liabilities	<u>8,357</u>	<u>126</u>	<u>1</u>		<u>12,537</u>			
Non Current Liabilities:								
Compensated absences								
Total non current liabilities								
Total liabilities	<u>8,357</u>	<u>126</u>	<u>1</u>		<u>12,537</u>			
Fund balances:								
Restricted:								
For debt service								
For capital projects								
For other purposes	173,643	24,241			49,742	470	2	
Assigned for construction								
Unassigned								
Total fund balance	<u>173,643</u>	<u>24,241</u>			<u>49,742</u>	<u>470</u>	<u>2</u>	
Total liabilities and fund balance	<u>\$ 182,000</u>	<u>24,367</u>	<u>1</u>		<u>62,279</u>	<u>470</u>	<u>2</u>	

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 1, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET, continued
 JUNE 30, 2012

	SPECIAL REVENUE FUNDS							
	<u>Fund 27105</u>	<u>Fund 27106</u>	<u>Fund 27117</u>	<u>Fund 27131</u>	<u>Fund 27138</u>	<u>Fund 27144</u>	<u>Fund 27149</u>	<u>Fund 27154</u>
	<u>2008 GO Bond Student Library Fund</u>	<u>2010 GO Bond Student Library Fund</u>	<u>Technology for Education</u>	<u>Computers in Schools</u>	<u>Incentives for School Improvement</u>	<u>Laws of New Mexico 2005</u>	<u>Pre Kindergarten Initiative</u>	<u>Beginning Teacher Mentoring</u>
ASSETS								
Assets:								
Cash and investments	\$			1,350	1	1		87
Due from grantor							14,676	
Taxes receivable								
Due from other funds								
Total assets	\$			<u>1,350</u>	<u>1</u>	<u>1</u>	<u>14,676</u>	<u>87</u>
LIABILITIES AND FUND BALANCE								
Current Liabilities:								
Accounts payable	\$	34						
Accrued salaries and benefits								
Due to other funds	51						7,947	
Due to charter schools								
Compensated absences								
Deferred revenue				1,350	1			87
Total current liabilities	<u>51</u>	<u>34</u>		<u>1,350</u>	<u>1</u>		<u>7,947</u>	<u>87</u>
Non Current Liabilities:								
Compensated absences								
Total non current liabilities								
Total liabilities	<u>51</u>	<u>34</u>		<u>1,350</u>	<u>1</u>		<u>7,947</u>	<u>87</u>
Fund balances:								
Restricted:								
For debt service								
For capital projects								
For other purposes	(51)	(34)				1	6,729	
Assigned for construction								
Unassigned								
Total fund balance	<u>(51)</u>	<u>(34)</u>				<u>1</u>	<u>6,729</u>	
Total liabilities and fund balance	\$			<u>1,350</u>	<u>1</u>	<u>1</u>	<u>14,676</u>	<u>87</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 1, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET, continued
 JUNE 30, 2012

	SPECIAL REVENUE FUNDS						Total Non-major Special Revenue Funds
	Fund 27166	Fund 28178	Fund 28195	Fund 29102	Fund 29107	Fund 29130	
	Kindergarten 3 Plus	NM Gear Up	Natural Helpers	Private Grants	Sandoval County Grant	School Based Health	
ASSETS							
Assets:							
Cash and investments	\$		787	7,583	92,743	58,378	562,004
Due from grantor		11,408					101,488
Taxes receivable							
Due from other funds							47,388
Total assets	\$	11,408	787	7,583	92,743	58,378	710,880
LIABILITIES AND FUND BALANCE							
Liabilities:							
Accounts payable	\$		208		173	3,407	21,680
Accrued salaries and benefits							15,384
Due to other funds		11,408					40,052
Due to charter schools		1,963					24,723
Compensated absences							12,540
Deferred revenue							22,683
Total current liabilities		13,371	208		173	3,407	137,062
Non Current Liabilities:							
Compensated absences							
Total non current liabilities							
Total liabilities		13,371	208		173	3,407	137,062
Fund balances:							
Restricted:							
For debt service							
For capital projects							
For other purposes		(1,963)	579	7,583	92,570	54,971	573,818
Assigned for construction							
Unassigned							
Total fund balance		(1,963)	579	7,583	92,570	54,971	573,818
Total liabilities and fund balance	\$	11,408	787	7,583	92,743	58,378	710,880

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 1, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET, continued
 JUNE 30, 2012

	CAPITAL PROJECTS FUNDS				Total Non-major Capital Projects Funds	Total Other Governmental Funds
	Fund 31200 Public School Capital Outlay	Fund 31300 Special Local - Capital Outlay	Fund 31500 Special Federal - Capital Outlay	Fund 31700 Capital Improvement SB-9		
ASSETS						
Assets:						
Cash and investments	\$ 1	1,094	30,417	110,760	142,272	704,276
Due from grantor						101,488
Taxes receivable				29,274	29,274	29,274
Due from other funds						47,388
Total assets	\$ 1	1,094	30,417	140,034	171,546	882,426
LIABILITIES AND FUND BALANCE						
Current Liabilities:						
Accounts payable				40	40	21,720
Accrued salaries and benefits						15,384
Due to other funds						40,052
Due to charter schools						24,723
Compensated absences						12,540
Deferred revenue				23,200	23,200	45,883
Total current liabilities				23,240	23,240	160,302
Non Current Liabilities:						
Compensated absences						
Total non current liabilities						
Total liabilities				23,240	23,240	160,302
Fund balances:						
Restricted:						
For debt service						
For capital projects	1	1,094	30,417	116,794	148,306	148,306
For other purposes						573,818
Assigned for construction						
Unassigned						
Total fund balance	1	1,094	30,417	116,794	148,306	722,124
Total liabilities and fund balance	\$ 1	1,094	30,417	140,034	171,546	882,426

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 1

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
 For the Year Ended June 30, 2012

	SPECIAL REVENUE FUNDS					
	Fund 21000	Fund 22000	Fund 23000	Fund 24106	Fund 24109	Fund 24120
	Food Services	Athletics	Non Instructional Support	IDEA-B Entitlement	IDEA-B Preschool	IDEA-B Risk Pool
Revenues:						
Local sources:						
Local grant	\$					
Property taxes						
Fees - adults	4,953					
Fees - students	17,273					
Fees - other	20					
Fees- activities		16,382				
Refunds - reimbursements						
Interest	6	52	458			
State Sources:						
State grant						
Special capital outlay						
State flowthrough						
Federal Sources:						
Federal grant	186,205			139,677		
Federal flowthrough					3,020	885
Total revenues	208,457	16,434	458	139,677	3,020	885
Expenditures:						
Current:						
Instruction		14,135	619,553	20,836	3,020	885
Support Services - Students				100,049		
Support Services - Instruction						
General Administration						
School Administration						
Central Services				12,138		
Operation & Maintenance of Plant						
Student Transportation						
Other Support Services						
Food Service	159,163					
Noncurrent:						
Capital outlay						
Principal payments						
Interest and fiscal charges						
Total expenditures	159,163	14,135	619,553	133,023	3,020	885
Revenues over (under) expenditures	49,294	2,299	(619,095)	6,654		
Other financing sources (uses):						
Operating transfers in						
Operating transfers out						
Refund to grantor						
Net change in fund balances	49,294	2,299	(619,095)	6,654		
Fund balance, beginning of year, as previously reported	12,150	28,539	619,640	(6,654)		
Adjustment						
Fund balance, beginning of year, as restated	12,150	28,539	619,640	(6,654)		
Fund balance, end of year	\$ 61,444	30,838	545			

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 2, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE, continued
 For the Year Ended June 30, 2012

	SPECIAL REVENUE FUNDS					
	Fund 24124	Fund 24127	Fund 24133	Fund 24137	Fund 24154	Fund 24157
	Title I 1003g	Goals 2000	Enhanced Education thru Tech (E2T2-F)	Class Size Reduction	Title II A Teacher/ Principal	Title IV A Safe & Drug Free
Revenues:						
Local sources:						
Local grant	\$					
Property taxes						
Fees - adults						
Fees - students						
Fees - other						
Fees- activities						
Refunds - reimbursements						
Interest						
State Sources:						
State grant						
Special capital outlay						
State flowthrough						
Federal Sources:						
Federal grant						
Federal flowthrough					37,047	905
Total revenues					37,047	905
Expenditures:						
Current:						
Instruction					6,822	
Support Services - Students					26,311	
Support Services - Instruction					873	
General Administration						
School Administration					68	
Central Services						
Operation & Maintenance of Plant						
Student Transportation						
Other Support Services						
Food Service						
Noncurrent:						
Capital outlay						
Principal payments						
Interest and fiscal charges						
Total expenditures					34,074	
Revenues over (under) expenditures					2,973	905
Other financing sources (uses):						
Operating transfers in						
Operating transfers out						
Refund to grantor						(905)
						(905)
Net change in fund balances					2,973	
Fund balance, beginning of year, as previously reported	1,250				(2,973)	
Adjustment	(1,250)					
Fund balance, beginning of year, as restated					(2,973)	
Fund balance, end of year	\$					

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 2, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE, continued
 For the Year Ended June 30, 2012

	SPECIAL REVENUE FUNDS					
	Fund 24162	Fund 24201	Fund 24290	Fund 25145	Fund 25147	Fund 25153
	Title I School Improvement	Title I Federal Stimulus	Elementary Breakfast Stimulus Grant	Impact Aid Special Education	Impact Aid Indian Education	Medicaid Title XIX
Revenues:						
Local sources:						
Local grant	\$					
Property taxes						
Fees - adults						
Fees - students						
Fees - other						
Fees- activities						
Refunds - reimbursements						
Interest						
State Sources:						
State grant						
Special capital outlay						
State flowthrough						
Federal Sources:						
Federal grant				50,467	332,703	
Federal flowthrough	74,999	4,144				17,859
Total revenues	<u>74,999</u>	<u>4,144</u>		<u>50,467</u>	<u>332,703</u>	<u>17,859</u>
Expenditures:						
Current:						
Instruction				4,363	4,796	17,570
Support Services - Students						35,598
Support Services - Instruction				20,771	532	
General Administration					31,618	
School Administration						
Central Services	74,999	4,144			220,037	
Operation & Maintenance of Plant						
Student Transportation						
Other Support Services						
Food Service						
Noncurrent:						
Capital outlay					57,781	
Principal payments						
Interest and fiscal charges						
Total expenditures	<u>74,999</u>	<u>4,144</u>		<u>25,134</u>	<u>314,764</u>	<u>53,168</u>
Revenues over (under) expenditures				<u>25,333</u>	<u>17,939</u>	<u>(35,309)</u>
Other financing sources (uses):						
Operating transfers in						2,241
Operating transfers out				(2,241)		
Refund to grantor				<u>(2,241)</u>		<u>2,241</u>
Net change in fund balances				23,092	17,939	(33,068)
Fund balance, beginning of year, as previously reported			1	49,415	155,704	57,309
Adjustment						
Fund balance, beginning of year, as restated			<u>1</u>	<u>49,415</u>	<u>155,704</u>	<u>57,309</u>
Fund balance, end of year	\$		<u>1</u>	<u>72,507</u>	<u>173,643</u>	<u>24,241</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 2, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE, continued
 For the Year Ended June 30, 2012

	SPECIAL REVENUE FUNDS					
	Fund 25250	Fund 25255	Fund 26113	Fund 26163	Fund 26179	Fund 27103
	SEG Federal Stimulus	Education Job Fund	LANL Foundation	Golden Apple Foundation	A+ for Energy	Dual Credit Instructional Materials
Revenues:						
Local sources:						
Local grant	\$		92,940	3,664		
Property taxes						
Fees - adults						
Fees - students						
Fees - other						
Fees- activities						
Refunds - reimbursements						
Interest						
State Sources:						
State grant						
Special capital outlay						
State flowthrough						
Federal Sources:						
Federal grant		2,154				
Federal flowthrough						
Total revenues		2,154	92,940	3,664		
Expenditures:						
Current:						
Instruction		1,462		3,194		
Support Services - Students						
Support Services - Instruction			77,918			
General Administration						
School Administration						
Central Services		692				
Operation & Maintenance of Plant						
Student Transportation						
Other Support Services						
Food Service						
Noncurrent:						
Capital outlay						
Principal payments						
Interest and fiscal charges						
Total expenditures		2,154	77,918	3,194		
Revenues over (under) expenditures			15,022	470		
Other financing sources (uses):						
Operating transfers in						
Operating transfers out						(165)
Refund to grantor						(165)
Net change in fund balances			15,022	470		(165)
Fund balance, beginning of year, as previously reported			34,720		2	165
Adjustment						
Fund balance, beginning of year, as restated			34,720		2	165
Fund balance, end of year	\$		49,742	470	2	

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 2, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE, continued
 For the Year Ended June 30, 2012

	SPECIAL REVENUE FUNDS					
	Fund 27105	Fund 27106	Fund 27117	Fund 27131	Fund 27138	Fund 27144
	GO Bond Student Library Fund	GO Bond	Technology For Education	Computers in Schools	Incentives for School Improvement	Laws of New Mexico 2005
Revenues:						
Local sources:						
Local grant	\$					
Property taxes						
Fees - adults						
Fees - students						
Fees - other						
Fees- activities						
Refunds - reimbursements						
Interest						
State Sources:						
State grant	1,925					
Special capital outlay						
State flowthrough						
Federal Sources:						
Federal grant						
Federal flowthrough						
Total revenues	<u>1,925</u>					
Expenditures:						
Current:						
Instruction						
Support Services - Students						
Support Services - Instruction	395	34	528			
General Administration						
School Administration						
Central Services						
Operation & Maintenance of Plant						
Student Transportation						
Other Support Services						
Food Service						
Noncurrent:						
Capital outlay						
Principal payments						
Interest and fiscal charges						
Total expenditures	<u>395</u>	<u>34</u>	<u>528</u>			
Revenues over (under) expenditures	<u>1,530</u>	<u>(34)</u>	<u>(528)</u>			
Other financing sources (uses):						
Operating transfers in						
Operating transfers out						
Refund to grantor						
Net change in fund balances	1,530	(34)	(528)			
Fund balance, beginning of year, as previously reported	(1,581)		528			1
Adjustment						
Fund balance, beginning of year, as restated	<u>(1,581)</u>		<u>528</u>			<u>1</u>
Fund balance, end of year	<u>\$ (51)</u>	<u>(34)</u>				<u>1</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 2, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE, continued
 For the Year Ended June 30, 2012

	SPECIAL REVENUE FUNDS					
	Fund 27149	Fund 27154	Fund 27166	Fund 28178	Fund 28195	Fund 29102
	Pre Kindergarten Initiative	Beginning Teacher Mentoring	Kindergarten 3 Plus	NM Gear Up	Natural Helpers	Private Grants
Revenues:						
Local sources:						
Local grant	\$					7,623
Property taxes						
Fees - adults						
Fees - students						
Fees - other						
Fees- activities						
Refunds - reimbursements						
Interest						
State Sources:						
State grant				86,025	3,500	
Special capital outlay						
State flowthrough	41,448	90	26,400			
Federal Sources:						
Federal grant						
Federal flowthrough						
Total revenues	<u>41,448</u>	<u>90</u>	<u>26,400</u>	<u>86,025</u>	<u>3,500</u>	<u>7,623</u>
Expenditures:						
Current:						
Instruction	36,168	90		78,004	2,921	579
Support Services - Students				9,377		
Support Services - Instruction						
General Administration						
School Administration						
Central Services			26,400			
Operation & Maintenance of Plant						
Student Transportation	5,280					
Other Support Services						
Food Service						
Noncurrent:						
Capital outlay						
Principal payments						
Interest and fiscal charges						
Total expenditures	<u>41,448</u>	<u>90</u>	<u>26,400</u>	<u>87,381</u>	<u>2,921</u>	<u>579</u>
Revenues over (under) expenditures				<u>(1,356)</u>	<u>579</u>	<u>7,044</u>
Other financing sources (uses):						
Operating transfers in						
Operating transfers out						
Refund to grantor						
Net change in fund balances				(1,356)	579	7,044
Fund balance, beginning of year, as previously reported	6,729			(607)		539
Adjustment						
Fund balance, beginning of year, as restated	<u>6,729</u>			<u>(607)</u>		<u>539</u>
Fund balance, end of year	<u>\$ 6,729</u>			<u>(1,963)</u>	<u>579</u>	<u>7,583</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 2, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE, continued
 For the Year Ended June 30, 2012

	SPECIAL REVENUE FUNDS		Total Non-major Special Revenue Funds
	Fund 29107	Fund 29130	
	Sandoval County Grants	School Based Health	
Revenues:			
Local sources:			
Local grant	\$		104,227
Property taxes			4,953
Fees - adults			17,273
Fees - students			20
Fees - other			16,382
Fees- activities			516
Refunds - reimbursements			
Interest			
State Sources:			
State grant		601	92,051
Special capital outlay			
State flowthrough			67,938
Federal Sources:			
Federal grant			711,206
Federal flowthrough			138,859
Total revenues		<u>601</u>	<u>1,153,425</u>
Expenditures:			
Current:			
Instruction			814,398
Support Services - Students		11,578	182,913
Support Services - Instruction	811	207	102,069
General Administration			31,618
School Administration			68
Central Services			338,410
Operation & Maintenance of Plant	10,532		10,532
Student Transportation			5,280
Other Support Services			
Food Service			159,163
Noncurrent:			
Capital outlay			57,781
Principal payments			
Interest and fiscal charges			
Total expenditures	<u>11,343</u>	<u>11,785</u>	<u>1,702,232</u>
Revenues over (under) expenditures	<u>(11,343)</u>	<u>(11,184)</u>	<u>(548,807)</u>
Other financing sources (uses):			
Operating transfers in			2,241
Operating transfers out			(2,406)
Refund to grantor			(905)
			<u>(1,070)</u>
Net change in fund balances	(11,343)	(11,184)	(549,877)
Fund balance, beginning of year, as previously reported	103,913	66,155	1,124,945
Adjustment			(1,250)
Fund balance, beginning of year, as restated	<u>103,913</u>	<u>66,155</u>	<u>1,123,695</u>
Fund balance, end of year	<u>\$ 92,570</u>	<u>54,971</u>	<u>573,818</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 2, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE, continued
 For the Year Ended June 30, 2012

	CAPITAL FUNDS PROJECTS				Total Non-major Capital Projects Funds	Total Other Governmental Funds
	Fund 31200	Fund 31300	Fund 31500	Fund 31700		
	Public School Capital Outlay	Special Local - Capital Outlay	Special Federal-Capital Outlay	Capital Improvement SB-9		
Revenues:						
Local sources:						
Local grant	\$					104,227
Property taxes				161,169	161,169	161,169
Fees - adults						4,953
Fees - students						17,273
Fees - other						20
Fees- activities						16,382
Refunds - reimbursements						
Interest		198		95	293	809
State Sources:						
State grant						92,051
Special capital outlay						
State flowthrough				25,055	25,055	92,993
Federal Sources:						
Federal grant						711,206
Federal flowthrough			33,863		33,863	172,722
Total revenues		198	33,863	186,319	220,380	1,373,805
Expenditures:						
Current:						
Instruction						814,398
Support Services - Students						182,913
Support Services - Instruction						102,069
General Administration				1,612	1,612	33,230
School Administration						68
Central Services						338,410
Operation & Maintenance of Plant						10,532
Student Transportation						5,280
Other Support Services						
Food Service						159,163
Noncurrent:						
Capital outlay		100,889	107,881	198,115	406,885	464,666
Principal payments						
Interest and fiscal charges						
Total expenditures		100,889	107,881	199,727	408,497	2,110,729
Revenues over (under) expenditures		(100,691)	(74,018)	(13,408)	(188,117)	(736,924)
Other financing sources (uses):						
Operating transfers in						2,241
Operating transfers out						(2,406)
Refund to grantor						(905)
						(1,070)
Net change in fund balances		(100,691)	(74,018)	(13,408)	(188,117)	(737,994)
Fund balance, beginning of year, as previously reported	1	101,785	104,435	130,202	336,423	1,461,368
Adjustment						(1,250)
Fund balance, beginning of year, as restated	1	101,785	104,435	130,202	336,423	1,460,118
Fund balance, end of year	\$ 1	1,094	30,417	116,794	148,306	722,124

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
FOOD SERVICES
FUND 21000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original	Revised		Positive (Negative)	
	Budget	Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Local sources:					
Fees - Adults	\$ 5,100	5,100	4,953		(147)
Fees - Students	21,480	21,480	17,273		(4,207)
Fees - Users	50	50	20		(30)
Refunds - Reimbursements					
Interest	40	40	6		(34)
Federal sources:					
Federal grant	123,000	123,000	186,205		63,205
Total Revenues	<u>149,670</u>	<u>149,670</u>	<u>208,457</u>		<u>58,787</u>
Expenditures:					
Current:					
Food Service	163,967	162,582	159,175	1,385	3,407
Total Expenditures	<u>163,967</u>	<u>162,582</u>	<u>159,175</u>	<u>1,385</u>	<u>3,407</u>
Revenues over (under) expenditures	(14,297)	(12,912)	49,282	1,385	<u>62,194</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ <u>14,297</u>	<u>12,912</u>		<u>(1,385)</u>	
Reconciliation to GAAP Financial Statement					
Increase in liability for salaries and benefits			(34)		
Decrease in accrued compensated absences			47		
Rounding			<u>(1)</u>		
Net change in fund balance			\$ <u>49,294</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
ATHLETICS
FUND 22000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Local sources:					
Fees - Activities	\$ 8,000	8,000	16,382		8,382
Interest	100	100	52		(48)
Total Revenues	<u>8,100</u>	<u>8,100</u>	<u>16,434</u>		<u>8,334</u>
Expenditures:					
Current:					
Instruction	<u>33,456</u>	<u>36,689</u>	<u>14,185</u>	<u>(3,233)</u>	<u>22,504</u>
Total Expenditures	<u>33,456</u>	<u>36,689</u>	<u>14,185</u>	<u>(3,233)</u>	<u>22,504</u>
Revenues over (under) expenditures	(25,356)	(28,589)	2,249	(3,233)	<u>30,838</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ <u>25,356</u>	<u>28,589</u>		<u>3,233</u>	
Reconciliation to GAAP Financial Statement					
Decrease in accounts payable			<u>50</u>		
Net change in fund balance			<u>\$ 2,299</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
NON INSTRUCTIONAL SUPPORT
FUND 23000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative)</u>	
				<u>Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Local sources:					
Interest	\$ 1,050	1,050	458		(592)
Total Revenues	<u>1,050</u>	<u>1,050</u>	<u>458</u>		<u>(592)</u>
Expenditures:					
Current:					
Instruction	<u>676,327</u>	<u>620,689</u>	<u>619,553</u>	<u>55,638</u>	<u>1,136</u>
Total Expenditures	<u>676,327</u>	<u>620,689</u>	<u>619,553</u>	<u>55,638</u>	<u>1,136</u>
Revenues over (under) expenditures	(675,277)	(619,639)	<u>(619,095)</u>	55,638	<u>544</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ <u>675,277</u>	<u>619,639</u>		<u>(55,638)</u>	

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
IDEA B ENTITLEMENT
FUND 24106
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Positive (Negative) Actual to Final Budget
Revenues:					
Federal sources:					
Federal grant	\$ 121,311	206,983	159,078	85,672	(47,905)
Total Revenue	<u>121,311</u>	<u>206,983</u>	<u>159,078</u>	<u>85,672</u>	<u>(47,905)</u>
Expenditures:					
Current:					
Instruction	9,416	69,236	20,171	(59,820)	49,065
Support services-Students	96,984	109,404	108,699	(12,420)	705
Support services-Instruction		7,809		(7,809)	7,809
Central services	14,911	20,534	20,534	(5,623)	
Total Expenditures	<u>9,416</u>	<u>206,983</u>	<u>149,404</u>	<u>(85,672)</u>	<u>57,579</u>
Revenues over (under) expenditures	\$ <u>111,895</u>	<u> </u>	9,674	<u> </u>	<u>9,674</u>
Reconciliation to GAAP Financial Statement					
Decrease in due from grantor			(18,070)		
Decrease in accounts payable			7,929		
Increase in liability for salaries and benefits			(359)		
Decrease in compensated absence			415		
Increase in deferred revenue			(1,331)		
Decrease in due to charter schools			8,396		
Net change in fund balance			\$ <u>6,654</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
IDEA B PRESCHOOL
FUND 24109
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Federal sources:					
Federal grant	\$ 5,577	11,230	761	5,653	(10,469)
Total Revenues	<u>5,577</u>	<u>11,230</u>	<u>761</u>	<u>5,653</u>	<u>(10,469)</u>
Expenditures:					
Current:					
Instruction	5,577	11,230	1,057	(5,653)	10,173
Total Expenditures	<u>5,577</u>	<u>11,230</u>	<u>1,057</u>	<u>(5,653)</u>	<u>10,173</u>
Revenues over (under) expenditures	\$ <u> </u>	<u> </u>	(296)	<u> </u>	<u>(296)</u>
Reconciliation to GAAP Financial Statement					
Increase in due from grantor			1,874		
Increase in accounts payable			(1,963)		
Decrease in deferred revenue			385		
Net change in fund balance			\$ <u> </u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
IDEA B RISK POOL
FUND 24120
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Federal sources:					
Federal grant	\$ _____	1,344	1,344	1,344	_____
Total Revenues	_____	1,344	1,344	1,344	_____
Expenditures:					
Current:					
Instruction	_____	885	885	(885)	_____
Total Expenditures	_____	885	885	(885)	_____
Revenues over (under) expenditures	\$ _____	459	459	459	_____
Reconciliation to GAAP Financial Statement					
Decrease in due from grantor			(459)		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
TITLE II A TEACHER/PRINCIPAL
FUND 24154
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Federal sources:					
Federal grant	61,839	70,082	16,275	8,243	(53,807)
Total Revenues	<u>61,839</u>	<u>70,082</u>	<u>16,275</u>	<u>8,243</u>	<u>(53,807)</u>
Expenditures:					
Current:					
Instruction	25,000	28,243	5,613	(3,243)	22,630
Support Services - Students	35,939	38,939	18,741	(3,000)	20,198
Support Services - Instruction	900	900	873		27
School Administration		2,000		(2,000)	2,000
Total Expenditures	<u>61,839</u>	<u>70,082</u>	<u>25,227</u>	<u>(8,243)</u>	<u>44,855</u>
Revenues over (under) expenditures	\$ <u> </u>	<u> </u>	(8,952)	<u> </u>	<u>(8,952)</u>
Reconciliation to GAAP Basis Statement					
Increase in due from grantor			17,798		
Increase in accounts payable			(8,779)		
Increase in accrued salaries and benefits			(128)		
Decrease in accrued compensated absences			60		
Decrease in deferred revenue			2,974		
Net change in fund balance			<u>\$ 2,973</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
TITLE IV A SAFE AND DRUG FREE
FUND 24157
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Original Budget To Final</u>	<u>Positive (Negative) Actual to Final Budget</u>
Revenues:					
Federal sources:					
Federal grant	\$ _____	_____	_____	_____	_____
Total Revenues	_____	_____	_____	_____	_____
Expenditures:					
Current:					
Instruction	_____	_____	_____	_____	_____
Total Expenditures	_____	_____	_____	_____	_____
Revenues over (under) expenditures					
Other Financing Sources (Uses):					
Refund to grantor	_____	(905)	(905)	_____	_____
Revenues and other financing sources over (under) expenditures and other financing uses		(905)	(905)	=====	=====
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ _____	_____ 905			
Reconciliation to GAAP Basis Statement					
Decrease in deferred revenue			_____ 905		
			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
TITLE I SCHOOL IMPROVEMENT
FUND 24162
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Federal sources:					
Federal grant	\$ 75,000	100,404	100,404	25,404	
Total Revenues	<u>75,000</u>	<u>100,404</u>	<u>100,404</u>	<u>25,404</u>	
Expenditures:					
Current:					
Central services	75,000	100,404	100,404	(25,404)	
Total Expenditures	<u>75,000</u>	<u>100,404</u>	<u>100,404</u>	<u>(25,404)</u>	
Revenues over (under) expenditures	\$ <u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
TITLE I FEDERAL STIMULUS
FUND 24201
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Federal sources:					
Federal grant	\$ _____	23,835	23,835	23,835	_____
Total Revenues	_____	23,835	23,835	23,835	_____
Expenditures:					
Current:					
Central services	_____	23,835	23,835	(23,835)	_____
Total Expenditures	_____	23,835	23,835	(23,835)	_____
Revenues over (under) expenditures	\$ _____	_____		_____	_____
Reconciliation to GAAP Financial Statements:					
Decrease in due from grantor			(19,691)		
Increase in due to Charter Schools			19,691		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
IDEA B FEDERAL STIMULUS
FUND 24206
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Federal sources:					
Federal grant	\$	20,268	20,268	20,268	
Total Revenues		20,268	20,268	20,268	
Expenditures:					
Current:					
Central services		20,268	20,268	(20,268)	
Total Expenditures		20,268	20,268	(20,268)	
Revenues over (under) expenditures	\$				

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
IDEA B PRESCHOOL FEDERAL STIMULUS GRANT
FUND 24209
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original</u>	<u>Revised</u>		<u>Positive (Negative)</u>	
	<u>Budget</u>	<u>Budget</u>		<u>Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Federal sources:					
Federal grant	\$		1,587		1,587
Total Revenues			1,587		1,587
Expenditures:					
Current:					
Instruction					
Support Services - Students					
Total Expenditures					
Revenues over (under) expenditures	\$		1,587		1,587
Reconciliation to GAAP Basis Statement					
Decrease in due from grantor			(1,587)		
Net change in fund balance			\$		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
IMPACT AID - SPECIAL EDUCATION
FUND 25145
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Federal sources:					
Federal grant	\$	50,467	50,467	50,467	
Total Revenues		50,467	50,467	50,467	
Expenditures:					
Current:					
Instruction	35,184	67,519	4,364	(32,335)	63,155
Support Services - Students	2,592	12,592	1,000	(10,000)	11,592
Central services		19,771	19,771	(19,771)	
Total Expenditures	37,776	99,882	25,135	(62,106)	74,747
Revenues over (under) expenditures	(37,776)	(49,415)	25,332	(11,639)	74,747
Other Financing Sources (Uses):					
Operating transfers out			(2,241)		(2,241)
Revenues and other financing sources over (under) expenditures and other financing uses	(37,776)	(49,415)	23,091	(11,639)	72,506
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$ 37,776	49,415		11,639	
Reconciliation to GAAP Basis Statement Rounding			1		
Net change in fund balance			\$ 23,092		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
IMPACT AID INDIAN EDUCATION
FUND 25147
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Federal sources:					
Federal grant	\$	332,791	332,703	332,791	(88)
Total Revenues		<u>332,791</u>	<u>332,703</u>	<u>332,791</u>	<u>(88)</u>
Expenditures:					
Current:					
Instruction	7,471	72,176	4,796	(64,705)	67,380
Support Services - Students		50,000		(50,000)	50,000
Support Services - Instruction	15,000	43,175	824	(28,175)	42,351
General Administration	34,115	34,458	33,758	(343)	700
School Administration					
Central Services	57,413	222,976	216,864	(165,563)	6,112
Transportation					
Non Current:					
Capital outlay		73,326	57,782	(73,326)	15,544
Total Expenditures	<u>113,999</u>	<u>496,111</u>	<u>314,024</u>	<u>(382,112)</u>	<u>182,087</u>
Revenues over (under) expenditures	(113,999)	(163,320)	18,679	(49,321)	<u>181,999</u>
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$ <u>113,999</u>	<u>163,320</u>		<u>49,321</u>	
Reconciliation to GAAP Basis Statement					
Increase in accrued salaries and benefits			(1,540)		
Decrease in accrued compensated absences			799		
Rounding			1		
Net change in fund balance			\$ <u>17,939</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
MEDICAID - TITLE XIX
FUND 25153
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Federal sources:					
Federal grant	\$	6,232	24,092	6,232	17,860
Total Revenues		6,232	24,092	6,232	17,860
Expenditures:					
Current:					
Instruction	11,911	17,979	17,571	(6,068)	408
Support Services - Students	26,042	39,582	35,724	(13,540)	3,858
Total Expenditures	37,953	57,561	53,295	(19,608)	4,266
Revenues over (under) expenditures	(37,953)	(51,329)	(29,203)	(13,376)	22,126
Other Financing Sources (Uses):					
Operating transfers in			2,241		
Revenues and other financing sources over (under) expenditures and other financing uses		(51,329)	(26,962)	(13,376)	22,126
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$	37,953	51,329	13,376	
Reconciliation to GAAP Basis Statement					
Decrease in due from grantor			(6,233)		
Decrease accounts payable			94		
Decrease in accrued salaries and benefits			11		
Decrease in accrued compensated absences			21		
Rounding			1		
Net change in fund balance			\$	(33,068)	

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
EDUCATION JOB FUND - ARRA
FUND 25255
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Federal sources:					
Federal grant	\$ _____	1,463	1,536	1,463	73
Total Revenues	_____	1,463	1,536	1,463	73
Expenditures:					
Current:					
Instruction	_____	1,463	1,463	(1,463)	_____
Total Expenditures	_____	1,463	1,463	(1,463)	_____
Revenues over (under) expenditures	\$ _____	_____	73	_____	73
Reconciliation to GAAP Basis Statement					
Decrease in due from grantor			(73)		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
LOS ALAMOS NATIONAL LAB FOUNDATION
FUND 26113
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Original Budget To Final</u>	<u>Positive (Negative) Actual to Final Budget</u>
Revenues:					
Local sources:					
Instructional	\$ 93,107	93,107	92,940		(167)
Total Revenues	<u>93,107</u>	<u>93,107</u>	<u>92,940</u>		<u>(167)</u>
Expenditures:					
Current:					
Support Services - Instruction	<u>120,544</u>	<u>135,128</u>	<u>72,683</u>	<u>(14,584)</u>	<u>62,445</u>
Total Expenditures	<u>120,544</u>	<u>135,128</u>	<u>72,683</u>	<u>(14,584)</u>	<u>62,445</u>
Revenues over (under) expenditures	(27,437)	(42,021)	20,257	(14,584)	<u>62,278</u>
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$ <u>27,437</u>	<u>42,021</u>		<u>14,584</u>	
Reconciliation to GAAP Basis Statement					
Increase in accounts payable			(6,451)		
Increase in accrued salaries and benefits			(215)		
Decrease in accrued compensated absences			<u>1,431</u>		
Net change in fund balance			\$ <u>15,022</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
SAVE THE CHILDREN
FUND 26143
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Local sources:					
Local	\$ _____	6,457	6,456	6,457	(1)
Total Revenues	_____	6,457	6,456	6,457	(1)
Expenditures:					
Current:					
Central Services	_____	6,457	6,456	(6,457)	1
Total Expenditures	_____	6,457	6,456	(6,457)	1
Revenues over (under) expenditures	\$ _____	_____		_____	_____
Reconciliation to GAAP Basis Statement					
Decrease in due from grantor			(6,456)		
Decrease in due to charter school			6,456		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
GOLDEN APPLE FOUNDATION
FUND 26163
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Local sources:					
Local	\$	3,664	3,664	3,664	
Total Revenues		3,664	3,664	3,664	
Expenditures:					
Current:					
Instruction		3,664	3,194	(3,664)	470
Total Expenditures		3,664	3,194	(3,664)	470
Revenues over (under) expenditures	\$		470		470

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
DUAL CREDIT INSTRUCTIONAL MATERIALS
FUND 27103
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
State sources:					
State grant	\$ _____	462	_____	462	(462)
Total Revenues	_____	462	_____	462	(462)
Expenditures:					
Current:					
Instruction	_____	462	_____	(462)	462
Total Expenditures	_____	462	_____	(462)	462
Revenues over (under) expenditures					
Other Financing Sources (Uses):					
Operating transfers out	_____	_____	(165)	_____	(165)
Revenues and other financing sources over (under) expenditures and other financing uses	\$ _____	_____	(165)	_____	(165)

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
GO BOND STUDENT LIBRARY FUND
FUND 27105
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
State sources:					
State grant	\$	2,063	8,494	2,063	6,431
Total Revenues		<u>2,063</u>	<u>8,494</u>	<u>2,063</u>	<u>6,431</u>
Expenditures:					
Current:					
Support services - Instruction		2,063	1,976	(2,063)	87
Total Expenditures		<u>2,063</u>	<u>1,976</u>	<u>(2,063)</u>	<u>87</u>
Revenues over (under) expenditures	\$		6,518		<u>6,518</u>
Reconciliation to GAAP Basis Statement					
Decrease in due from grantor			(6,568)		
Decrease in accounts payable			1,581		
Rounding			<u>(1)</u>		
Net change in fund balance	\$		<u>1,530</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
STATE SOURCES
FUND 27106
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Original Budget To Final</u>	<u>Positive (Negative) Actual to Final Budget</u>
Revenues:					
State sources:					
State grant	\$ 6,287	6,287			(6,287)
Total Revenues	<u>6,287</u>	<u>6,287</u>			<u>(6,287)</u>
Expenditures:					
Non-Current:					
Capital outlay		6,287		(6,287)	6,287
Total Expenditures		<u>6,287</u>		<u>(6,287)</u>	<u>6,287</u>
Revenues over (under) expenditures	\$ <u>6,287</u>			<u>(6,287)</u>	
Reconciliation to GAAP Basis Statement					
Increase in accounts payable			(34)		
Net change in fund balance			<u>\$ (34)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
TECHNOLOGY FOR EDUCATION
FUND 27117
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
State sources:					
State grant	\$ _____	_____	_____	_____	_____
Total Revenues	_____	_____	_____	_____	_____
Expenditures:					
Current:					
Support Services - Instruction	_____	528	528	(528)	_____
Total Expenditures	_____	528	528	(528)	_____
Revenues over (under) expenditures		(528)	<u>(528)</u>	(528)	_____
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$ _____	528		528	

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
PRE KINDERGARTEN INITIATIVE
FUND 27149
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
State sources:					
State grant	\$	41,550	26,773	41,550	(14,777)
Total Revenues		<u>41,550</u>	<u>26,773</u>	<u>41,550</u>	<u>(14,777)</u>
Expenditures:					
Current:					
Instruction		36,270	36,168	(36,270)	102
Student Transportation		5,280	5,280	(5,280)	
Total Expenditures		<u>41,550</u>	<u>41,448</u>	<u>(41,550)</u>	<u>102</u>
Revenues over (under) expenditures	\$	<u> </u>	<u>(14,675)</u>	<u> </u>	<u>(14,675)</u>
Reconciliation to GAAP Basis Statement					
Increase in due from grantor			<u>14,675</u>		
Net change in fund balance			\$ <u> </u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
BEGINNING TEACHER MENTORING
FUND 27154
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Original Budget To Final</u>	<u>Positive (Negative) Actual to Final Budget</u>
Revenues:					
State sources:	\$				
State grant					
Total Revenues					
Expenditures:					
Current:					
Instruction		177	90	(177)	87
Total Expenditures		177	90	(177)	87
Revenues over (under) expenditures	\$	(177)	(90)	(177)	87
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$	177		177	
Reconciliation to GAAP Basic Statement					
Decrease in deferred revenue			90		
Net change in fund balance			\$		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
BREAKFAST IN SCHOOLS
FUND 27155
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
State sources:					
State grant	\$ _____	2,359	_____	2,359	(2,359)
Total Revenues	_____	2,359	_____	2,359	(2,359)
Expenditures:					
Current:					
Central Services	_____	2,359	_____	(2,359)	2,359
Total Expenditures	_____	2,359	_____	(2,359)	2,359
Revenues over (under) expenditures	\$ _____	_____	_____	_____	_____

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
KINDERGARTEN 3 PLUS
FUND 27166
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
State sources:					
State grant	\$ 32,000	26,400	26,400	(5,600)	
Total Revenues	<u>32,000</u>	<u>26,400</u>	<u>26,400</u>	<u>(5,600)</u>	
Expenditures:					
Current:					
Central Services	32,000	26,400	26,400	5,600	
Total Expenditures	<u>32,000</u>	<u>26,400</u>	<u>26,400</u>	<u>5,600</u>	
Revenues over (under) expenditures	\$ <u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
NM GEAR UP
FUND 28178
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
State sources:					
State grant	\$	103,301	93,019	103,301	(10,282)
Total Revenues		<u>103,301</u>	<u>93,019</u>	<u>103,301</u>	<u>(10,282)</u>
Expenditures:					
Current:					
Instruction		93,052	78,612	(93,052)	14,440
Support Services - Students		10,249	9,377	(10,249)	872
Total Expenditures		<u>103,301</u>	<u>87,989</u>	<u>(103,301)</u>	<u>15,312</u>
Revenues over (under) expenditures	\$	<u> </u>	<u>5,030</u>	<u> </u>	<u>5,030</u>
Reconciliation to GAAP Basis Statement					
Decrease in due from grantor			(6,994)		
Decrease in accounts payable			607		
Rounding			<u>1</u>		
Net change in fund balance			<u>\$ (1,356)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
NATURAL HELPERS
FUND 28195
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
State sources:					
State grant	\$	5,000	3,500	5,000	(1,500)
Total Revenues		<u>5,000</u>	<u>3,500</u>	<u>5,000</u>	<u>(1,500)</u>
Expenditures:					
Current:					
Instruction		5,000	2,713	(5,000)	2,287
Total Expenditures		<u>5,000</u>	<u>2,713</u>	<u>(5,000)</u>	<u>2,287</u>
Revenues over (under) expenditures	\$		787		<u>787</u>
Reconciliation to GAAP Basis Statement					
Increase in accounts payable			<u>(208)</u>		
Net change in fund balance			\$ <u>579</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
PRIVATE GRANTS
FUND 29102
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Local sources:					
Instructional	\$	7,818	7,623	7,818	(195)
Total Revenues		<u>7,818</u>	<u>7,623</u>	<u>7,818</u>	<u>(195)</u>
Expenditures:					
Current:					
Instruction		5,861	579	(5,861)	5,282
Food Services		2,496		(2,496)	2,496
Total Expenditures		<u>8,357</u>	<u>579</u>	<u>(8,357)</u>	<u>7,778</u>
Revenues over (under) expenditures		(539)	<u>7,044</u>	(539)	<u>7,583</u>
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$	<u>539</u>		<u>539</u>	

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
SANDOVAL COUNTY GRANT
FUND 29107
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Local sources:					
Instructional	\$ _____	_____	_____	_____	_____
Total Revenues	_____	_____	_____	_____	_____
Expenditures:					
Current:					
Instruction	10,000	10,000			10,000
Support Services - Instruction		22,496	811	(22,496)	21,685
Operation and Maintenance of Plant		71,417	10,359	(71,417)	61,058
Total Expenditures	<u>10,000</u>	<u>103,913</u>	<u>11,170</u>	<u>(93,913)</u>	<u>92,743</u>
Revenues over (under) expenditures	(10,000)	(103,913)	(11,170)	(93,913)	<u>92,743</u>
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$ _____	<u>103,913</u>		<u>93,913</u>	
Reconciliation to GAAP Basis Statement					
Increase in accounts payable			<u>(173)</u>		
Net change in fund balance			\$ <u>(11,343)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
SCHOOL BASED HEALTH
FUND 29130
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances		
	Original Budget	Revised Budget		Positive (Negative)		
				Original Budget To Final	Actual to Final Budget	
Revenues:						
State sources:						
State grant	\$		601		601	
Total Revenues			601		601	
Expenditures:						
Current:						
Instruction	800	800			800	
Support Services - Students	17,765	66,683	9,706	(48,918)	56,977	
Support Services - Instruction		207	207	(207)		
Total Expenditures	18,565	67,690	9,913	(49,125)	57,777	
Revenues over (under) expenditures	\$	(18,565)	(67,690)	(9,312)	(49,125)	<u>58,378</u>
Budgetary notation - cash appropriated from prior year for current year expenditure	\$	18,565	67,690		49,125	
Reconciliation to GAAP Basis Statement						
Increase in accounts payable				(1,873)		
Net change in fund balance				\$	<u>(11,185)</u>	

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SPECIAL LOCAL CAPITAL OUTLAY
FUND 31300
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Local sources:					
Investment Income	\$ 100	100	198		98
Total revenues	<u>100</u>	<u>100</u>	<u>198</u>		<u>98</u>
Expenditures:					
Noncurrent:					
Capital outlay	139,593	101,884	100,889	37,709	995
Total Expenditures	<u>139,593</u>	<u>101,884</u>	<u>100,889</u>	<u>37,709</u>	<u>995</u>
Revenues over (under) expenditures	(139,493)	(101,784)	<u>(100,691)</u>	37,709	<u>1,093</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ <u>139,493</u>	<u>101,784</u>		<u>(37,709)</u>	

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SPECIAL FEDERAL CAPITAL OUTLAY
FUND 31500
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Positive (Negative) Actual to Final Budget
Revenues:					
Federal sources:					
Capital outlay	\$	33,863	33,863	33,863	
Total revenues		33,863	33,863	33,863	
Expenditures:					
Noncurrent:					
Capital outlay	184,584	192,033	161,616	(7,449)	30,417
Total Expenditures	184,584	192,033	161,616	(7,449)	30,417
Revenues over (under) expenditures	(184,584)	(158,170)	(127,753)	26,414	30,417
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ 184,584	158,170		(26,414)	
Reconciliation to GAAP Basis Statement					
Decrease in accounts payable			53,735		
Net change in fund balance			\$ (74,018)		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
CAPITAL IMPROVEMENT - SB-9
FUND 31700
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Local sources:					
Property taxes	\$ 159,398	159,398	159,823		425
Interest	80	80	95		15
State sources:					
State flow through grants		25,055	25,055	25,055	
Total Revenues	<u>159,478</u>	<u>184,533</u>	<u>184,973</u>	<u>25,055</u>	<u>440</u>
Expenditures:					
Current:					
General Administration	1,600	1,984	1,598	(384)	386
Noncurrent:					
Capital outlay	<u>254,902</u>	<u>308,957</u>	<u>199,022</u>	<u>(54,055)</u>	<u>109,935</u>
Total Expenditures	<u>256,502</u>	<u>310,941</u>	<u>200,620</u>	<u>(54,439)</u>	<u>110,321</u>
Revenues over (under) expenditures	(97,024)	(126,408)	(15,647)	(29,384)	<u>110,761</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ <u>97,024</u>	<u>126,408</u>		<u>(29,384)</u>	
Reconciliation to GAAP Basis Statement					
Increase in taxes receivable			1,334		
Decrease in accounts payable			906		
Rounding			<u>(1)</u>		
Net change in fund balance			<u>(13,408)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOLS
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2012

	<u>Funds 11000 & 14000 General</u>	<u>Fund 24106 IDEA-B Entitlement</u>	<u>Fund 24162 Title I School Improv.</u>	<u>Fund 25147 Impact Aid Indian Education</u>	<u>Fund 26143 Save the Children</u>	<u>Fund 27166 Kindergarten 3 Plus</u>
ASSETS						
Cash and investments	\$					
Accounts receivable						
Due from grantor		6,205	11,473		22,019	
Due from other funds	40,498			29,809		
Total Assets	<u>\$ 40,498</u>	<u>6,205</u>	<u>11,473</u>	<u>29,809</u>	<u>22,019</u>	
LIABILITIES AND FUND BALANCE						
Liabilities:						
Bank overdraft	7,781					
Accounts payable	3,643					
Accrued and withheld payroll taxes and benefits	20,446	2,143	55	5,823	479	239
Due to other funds		47,404	11,418		19,906	20,665
Deferred revenue			11,473		22,019	
Total Liabilities	<u>31,870</u>	<u>49,547</u>	<u>22,946</u>	<u>5,823</u>	<u>42,404</u>	<u>20,904</u>
FUND BALANCES:						
Restricted:						
For Capital Projects						
For Other Purposes		(43,342)	(11,473)	23,986	(20,385)	(20,904)
Unassigned	8,628					
Total Fund Balances	<u>8,628</u>	<u>(43,342)</u>	<u>(11,473)</u>	<u>23,986</u>	<u>(20,385)</u>	<u>(20,904)</u>
Total Liabilities and Fund Balances	<u>\$ 40,498</u>	<u>6,205</u>	<u>11,473</u>	<u>29,809</u>	<u>22,019</u>	

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-1, continued

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOLS
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
BALANCE SHEET - GOVERNMENTAL FUNDS, continued
June 30, 2012

	<u>Fund 31700</u> <u>Capital Improv.</u> <u>SB-9</u>	<u>Other</u> <u>Governmental</u> <u>Funds</u>	<u>TOTALS</u>
<u>ASSETS</u>			
Cash and investments	\$		
Accounts receivable			
Due from grantor	24,121	13,973	77,791
Due from other funds		66,075	136,382
Total Assets	<u>\$ 24,121</u>	<u>80,048</u>	<u>214,173</u>
<u>LIABILITIES AND FUND BALANCE</u>			
Liabilities:			
Bank overdraft			7,781
Accounts payable			3,643
Accrued and withheld payroll taxes and benefits		4,469	33,654
Due to other funds	24,121	12,868	136,382
Deferred revenue		20,740	54,232
Total Liabilities	<u>24,121</u>	<u>38,077</u>	<u>235,692</u>
<u>FUND BALANCES:</u>			
Restricted:			
For Capital Projects		2,408	24,934
For Other Purposes		39,563	(55,081)
Unassigned			8,628
Total Fund Balances		<u>41,971</u>	<u>(21,519)</u>
Total Liabilities and Fund Balances	<u>\$ 24,121</u>	<u>80,048</u>	<u>214,173</u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-1

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE
 SHEET WITH THE STATEMENT OF NET ASSETS**
 June 30, 2012

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

Total fund balances - Balance sheet governmental funds:	\$	(21,519)
<p>Receivables are recognized as revenue on the modified accrual basis of accounting only if they meet the definition of a current financial resource (collected within 60 days of the year end). Under the full accrual method of accounting, receivables are recognized as revenue when the entity has satisfied all eligibility requirements - current year difference in revenue recognition was</p>		
		44,469
<p>Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds:</p>		
Cost of capital assets	\$ 692,592	
Accumulated depreciation	<u>(379,617)</u>	<u>312,975</u>
Total net assets		\$ <u>335,925</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOLS
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**
For the Year Ended June 30, 2012

	<u>Funds</u> <u>11000 & 14000</u> <u>General</u>	<u>Fund 24106</u> <u>IDEA-B</u> <u>Entitlement</u>	<u>Fund 24162</u> <u>Title I</u> <u>School Improv.</u>	<u>Fund 25147</u> <u>Impact Aid</u> <u>Indian Education</u>	<u>Fund 26143</u> <u>Save the</u> <u>Children</u>	<u>Fund 27166</u> <u>Kindergarten</u> <u>3 Plus</u>
REVENUES						
Federal sources:	\$					
Federal grants		7,056	26,649	101,320		
State sources:						
State Equalization Guarantee	850,344					
Other state sources/grants	4,268				66,121	26,400
Local sources:						
Fees - adults	1,887					
Other local sources	72,959					
Donations - instructional support						
Miscellaneous	523					
Interest	2					
Total revenue	<u>929,983</u>	<u>7,056</u>	<u>26,649</u>	<u>101,320</u>	<u>66,121</u>	<u>26,400</u>
EXPENDITURES						
Current:						
Instruction	380,673	7,056	38,122	122,294	38,572	31,677
Support Services Students	25,282				41,477	
Support Services Instruction	2,279					
General Administration	20,352					
School Administration	182,735					
Central Services	66,805					
Operation and maintenance of plant	124,063					
Transportation	96					
Support Services Other						
Food services	4,435					
Non-Current:						
Capital Outlay						
Total expenditures	<u>806,720</u>	<u>7,056</u>	<u>38,122</u>	<u>122,294</u>	<u>80,049</u>	<u>31,677</u>
Revenues over (under) expenditures	123,263		(11,473)	(20,974)	(13,928)	(5,277)
Other financing sources (uses):						
Operating transfer in						
Operating transfer out						
Net change in fund balances	123,263		(11,473)	(20,974)	(13,928)	(5,277)
Fund balance at beginning of year	<u>(114,635)</u>	<u>(43,342)</u>		<u>44,960</u>	<u>(6,457)</u>	<u>(15,627)</u>
Fund balance, end of year	<u>\$ 8,628</u>	<u>(43,342)</u>	<u>(11,473)</u>	<u>23,986</u>	<u>(20,385)</u>	<u>(20,904)</u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-2, continued

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOLS
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES, continued**
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2012

	<u>Fund 31700</u> <u>Capital Improv.</u> <u>SB-9</u>	<u>Other</u> <u>Governmental</u> <u>Funds</u>	<u>TOTALS</u>
REVENUES			
Federal sources:	\$		
Federal grants		138,080	135,025
State sources:			138,080
State Equalization Guarantee			850,344
Other state sources/grants	29,121	75,166	201,076
Local sources:			
Fees - adults		9,001	10,888
Other local sources		200	73,159
Donations - instructional support			
Miscellaneous			523
Interest			2
Total revenue	<u>29,121</u>	<u>222,447</u>	<u>1,409,097</u>
EXPENDITURES			
Current:			
Instruction		64,905	683,299
Support Services Students		8,259	75,018
Support Services Instruction			2,279
General Administration			20,352
School Administration			182,735
Central Services			66,805
Operation and maintenance of plant			124,063
Transportation			96
Support Services Other			
Food services		63,888	68,323
Non-Current:			
Capital Outlay	<u>24,121</u>	<u>75,166</u>	<u>99,287</u>
Total expenditures	<u>24,121</u>	<u>212,218</u>	<u>1,322,257</u>
Revenues over (under) expenditures	5,000	10,229	86,840
Other financing sources (uses):			
Operating transfer in			
Operating transfer out			
Net change in fund balances	5,000	10,229	86,840
Fund balance at beginning of year	<u>(5,000)</u>	<u>31,742</u>	<u>(108,359)</u>
Fund balance, end of year	<u>\$</u>	<u>41,971</u>	<u>(21,519)</u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-2

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCES WITH THE STATEMENT OF ACTIVITIES**
 For the Year Ended June 30, 2012

Amounts reported in the Statement of Activities are different because:

Total net change in fund balances - governmental funds	\$ 86,840
Current year change in revenue due to timing differences	37,448
<p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities, those assets are shown in the Statement of Net Assets and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities. The following is the net changes to the capital asset balance.</p>	
Depreciation expense	<u>(35,497)</u>
Change in net assets - statement of activities	<u>\$ 88,791</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
NON-MAJOR GOVERNMENTAL FUNDS OF COMPONENT UNIT
COMBINING BALANCE SHEET
JUNE 30, 2012

SPECIAL REVENUE FUNDS

	<u>Fund 21000</u>	<u>Fund 23000</u>	<u>Fund 24101</u>	<u>Fund 24124</u>	<u>Fund 24142</u>	<u>Fund 24155</u>	<u>Fund 24218</u>
	<u>Food Services</u>	<u>Non- Instructional</u>	<u>ESEA Title I</u>	<u>Title I 1003g Grant</u>	<u>Charter School Dissemination</u>	<u>Title VII Indian Education</u>	<u>Child Nutrition Stimulus</u>
<u>ASSETS</u>							
Assets:							
Cash and investments	\$						
Due from other funds	11,740	13,506	985		647	6,925	
Due from grantor			10,976				
Total assets	<u>\$ 11,740</u>	<u>13,506</u>	<u>11,961</u>		<u>647</u>	<u>6,925</u>	
<u>LIABILITIES AND FUND BALANCE</u>							
Liabilities:							
Accounts payable	\$						
Due to other funds				640			180
Accrued and withheld taxes and benefits	276		2,272			159	
Deferred revenue			10,976			6,766	
Total liabilities	<u>276</u>		<u>13,248</u>	<u>640</u>		<u>6,925</u>	<u>180</u>
Fund balances:							
Restricted:							
For Capital Projects							
For Other Purposes	11,464	13,506	(1,287)	(640)	647		(180)
Unassigned	<u>11,464</u>	<u>13,506</u>	<u>(1,287)</u>	<u>(640)</u>	<u>647</u>		<u>(180)</u>
Total liabilities and fund balance	<u>\$ 11,740</u>	<u>13,506</u>	<u>11,961</u>		<u>647</u>	<u>6,925</u>	

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-3, continued

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
NON-MAJOR GOVERNMENTAL FUNDS OF COMPONENT UNIT
COMBINING BALANCE SHEET, Continued
JUNE 30, 2012

SPECIAL REVENUE FUNDS

	<u>Fund 25145</u>	<u>Fund 25153</u>	<u>Fund 25250</u>	<u>Fund 25255</u>	<u>Fund 26113</u>	<u>Fund 27105</u>	<u>Fund 27138</u>
	<u>Impact Aid Special Education</u>	<u>Title XIX Medicaid</u>	<u>SEG Federal Stimulus</u>	<u>Education Job</u>	<u>Los Alamos National Lab. Foundation</u>	<u>2008 G.O. Bond Library</u>	<u>Incentives For School Improvement</u>
<u>ASSETS</u>							
Assets:							
Cash and investments	\$						
Due from other funds	15,051	9,237			1,227		888
Due from grantor						2,997	
Total assets	<u>\$ 15,051</u>	<u>9,237</u>			<u>1,227</u>	<u>2,997</u>	<u>888</u>
<u>LIABILITIES AND FUND BALANCE</u>							
Liabilities:							
Accounts payable	\$						
Due to other funds			707			2,996	
Accrued and withheld taxes and benefits	1,762						
Deferred revenue						2,998	
Total liabilities	<u>1,762</u>		<u>707</u>			<u>5,994</u>	
Fund balances:							
Restricted:							
For Capital Projects							
For Other Purposes	13,289	9,237	(707)		1,227	(2,997)	888
Unassigned							
Total fund balances	<u>13,289</u>	<u>9,237</u>	<u>(707)</u>		<u>1,227</u>	<u>(2,997)</u>	<u>888</u>
Total liabilities and fund balance	<u>\$ 15,051</u>	<u>9,237</u>			<u>1,227</u>	<u>2,997</u>	<u>888</u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-3, continued

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
NON-MAJOR GOVERNMENTAL FUNDS OF COMPONENT UNIT
COMBINING BALANCE SHEET, Continued
JUNE 30, 2012

	SPECIAL REVENUE FUNDS				Total Non-major Special Revenue Funds	CAPITAL PROJECTS FUND	Total Non-Major Funds
	Fund 27150 Indian Education Act	Fund 28140 Coordinated Approach to Child Health	Fund 28178 Gear Up	Fund 29102 Private Grant		Fund 31200 Public School Capital Outlay	
<u>ASSETS</u>							
Assets:							
Cash and investments	\$						
Due from other funds			3,261	200	63,667	2,408	66,075
Due from grantor					13,973		13,973
Total assets	\$		3,261	200	77,640	2,408	80,048
<u>LIABILITIES AND FUND BALANCE</u>							
Liabilities:							
Accounts payable	\$						
Due to other funds	7,984	361			12,868		12,868
Accrued and withheld taxes and benefits					4,469		4,469
Deferred revenue					20,740		20,740
Total liabilities	7,984	361			38,077		38,077
Fund balances:							
Restricted:							
For Capital Projects						2,408	2,408
For Other Purposes	(7,984)	(361)	3,261	200	39,563		39,563
Unassigned							
Total fund balances	(7,984)	(361)	3,261	200	39,563	2,408	41,971
Total liabilities and fund balance	\$		3,261	200	77,640	2,408	80,048

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-3

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)

**NON-MAJOR GOVERNMENTAL FUNDS OF COMPONENT UNIT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES**

For the Year Ended June 30, 2012

SPECIAL REVENUE FUNDS

	Fund 21000	Fund 23000	Fund 24101	Fund 24124	Fund 24142	Fund 24155	Fund 24218
	Food Services	Non- Instructional	ESEA Title I	Title I 1003g Grant	Charter School Dissemination	Title VII Indian Education	Child Nutrition Stimulus
Revenues:							
Local Sources:							
Fees	\$	9,001					
Other local sources							
State Sources:							
State grants							
Federal Sources:							
Federal grants	86,472		23,940		2,766	13,930	
Total revenues	<u>86,472</u>	<u>9,001</u>	<u>23,940</u>		<u>2,766</u>	<u>13,930</u>	
Expenditures:							
Current:							
Instruction		8,667	24,663			13,930	
Support Services - Students							
Operation and Maintenance of Plant							
Food Services	63,888						
Capital Outlay							
Total expenditures	<u>63,888</u>	<u>8,667</u>	<u>24,663</u>			<u>13,930</u>	
Revenues over (under) expenditures	22,584	334	(723)		2,766		
Other financing sources (uses):							
Operating transfers in							
Operating transfers out							
Net change in fund balance	22,584	334	(723)		2,766		
Fund balance at beginning of year	<u>(11,120)</u>	<u>13,172</u>	<u>(564)</u>	<u>(640)</u>	<u>(2,119)</u>		<u>(180)</u>
Fund balance, end of year	<u>\$ 11,464</u>	<u>13,506</u>	<u>(1,287)</u>	<u>(640)</u>	<u>647</u>		<u>(180)</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-4, continued

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)

**NON-MAJOR GOVERNMENTAL FUNDS OF COMPONENT UNIT
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES, Continued**

For the Year Ended June 30, 2012

SPECIAL REVENUE FUNDS

	<u>Fund 25145</u>	<u>Fund 25153</u>	<u>Fund 25250</u>	<u>Fund 25255</u>	<u>Fund 26113</u>	<u>Fund 27105</u>	<u>Fund 27138</u>
	<u>Impact Aid Special Education</u>	<u>Title XIX Medicaid</u>	<u>SEG Federal Stimulus</u>	<u>Education Job</u>	<u>Los Alamos National Lab. Foundation</u>	<u>2008 G. O. Bond Library</u>	<u>Incentives For School Improvement</u>
Revenues:							
Local Sources:							
Fees	\$						
Other local sources							
State Sources:							
State grants							
Federal Sources:							
Federal grants	9,110	1,485		377			
Total revenues	<u>9,110</u>	<u>1,485</u>		<u>377</u>			
Expenditures:							
Current:							
Instruction	17,268			377			
Support Services - Students		5,262				2,997	
Operation and Maintenance of Plant							
Food Services							
Capital outlay							
Total expenditures	<u>17,268</u>	<u>5,262</u>		<u>377</u>		<u>2,997</u>	
Revenues over (under) expenditures	(8,158)	(3,777)				(2,997)	
Other financing sources (uses):							
Operating transfers in							
Operating transfers out							
Net change in fund balance	(8,158)	(3,777)				(2,997)	
Fund balance at beginning of year	<u>21,447</u>	<u>13,014</u>	<u>(707)</u>		<u>1,227</u>		<u>888</u>
Fund balance, end of year	<u>\$ 13,289</u>	<u>9,237</u>	<u>(707)</u>		<u>1,227</u>	<u>(2,997)</u>	<u>888</u>

SEE INDEPENDENT AUDITORS' REPORTS

The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-4, continued

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)

**NON-MAJOR GOVERNMENTAL FUNDS OF COMPONENT UNIT
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES, Continued**

For the Year Ended June 30, 2012

	SPECIAL REVENUE FUNDS				Total Non-major Special Revenue Funds	CAPITAL PROJECTS FUNDS	
	Fund 27150 Indian Education Act	Fund 28140 Coordinated Approach to Child Health	Fund 28178 Gear Up	Fund 29102 Private Grant		Fund 31200 Public School Capital Outlay	Total Non-Major Funds
Revenues:							
Local Sources:							
Fees	\$				9,001		9,001
Other local sources				200	200		200
State Sources:							
State grants						75,166	75,166
Federal Sources:							
Federal grants					138,080		138,080
Total revenues				200	147,281	75,166	222,447
Expenditures:							
Current:							
Instruction					64,905		64,905
Support Services - Students					8,259		8,259
Operation and Maintenance of Plant							
Food Services					63,888		63,888
Capital Outlay						75,166	75,166
Total expenditures					137,052	75,166	212,218
Revenues over (under) expenditures				200	10,229		10,229
Other financing sources (uses):							
Operating transfers in							
Operating transfers out							
Net change in fund balance				200	10,229		10,229
Fund balance at beginning of year	(7,984)	(361)	3,261		29,334	2,408	31,742
Fund balance, end of year	<u>\$ (7,984)</u>	<u>(361)</u>	<u>3,261</u>	<u>200</u>	<u>39,563</u>	<u>2,408</u>	<u>41,971</u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-4

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)

GENERAL FUNDS

STATEMENT OF REVENUES AND EXPENDITURES

BUDGET AND ACTUAL (NON-GAAP BASIS)

For the Year Ended June 30, 2012

GENERAL FUND - FUNDS 11000 & 14000

	<u>Budgeted Amounts</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances Positive (Negative)</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Original Budget To Final</u>	<u>Actual to Final Budget</u>
REVENUES					
State Sources:					
State equalization	\$ 847,297	850,344	850,868	3,047	524
State grant	3,712	4,269		557	(4,269)
Instructional materials			4,268		4,268
Local Sources:					
Interest			2		2
Donations - private sources	71,635	71,635	72,958		1,323
Other			1,887		1,887
Total Revenue	<u>922,644</u>	<u>926,248</u>	<u>929,983</u>	<u>3,604</u>	<u>3,735</u>
EXPENDITURES					
Current:					
Instruction	458,596	462,200	418,235	(3,604)	43,965
Support Services Students	28,000	40,323	32,683	(12,323)	7,640
Support Services Instruction	300	2,279	2,279	(1,979)	
General Administration	23,200	31,228	29,527	(8,028)	1,701
School Administration	211,329	188,999	201,926	22,330	(12,927)
Central Services	64,450	70,211	80,361	(5,761)	(10,150)
Operation and maintenance of plant	93,062	128,100	134,776	(35,038)	(6,676)
Transportation		97	97	(97)	
Support Services Other	40,896			40,896	
Food Services	2,811	2,811	4,435		(1,624)
Total Expenditures	<u>922,644</u>	<u>926,248</u>	<u>904,319</u>	<u>(3,604)</u>	<u>21,929</u>
Revenues over (under) expenditures	\$		25,664		25,664
Reconciliation to GAAP Basis Statement					
Decrease in accounts payable			36,223		
Decrease in payroll liabilities			48,140		
Decrease in compensated absences			13,236		
Net change in fund balance			\$ 123,263		

SEE INDEPENDENT AUDITORS' REPORTS

The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-5

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
MAJOR SPECIAL REVENUE - IDEA-B ENTITLEMENT - FUND 24106
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Positive (Negative) Actual to Final Budget
Revenues:					
Federal Sources	\$ 7,058	7,058	14,294		7,236
Total Revenue	<u>7,058</u>	<u>7,058</u>	<u>14,294</u>		<u>7,236</u>
Expenditures:					
Current:					
Instruction	<u>7,058</u>	<u>7,058</u>	<u>4,912</u>		<u>2,146</u>
Total expenditures	<u>7,058</u>	<u>7,058</u>	<u>4,912</u>		<u>2,146</u>
Revenues over (under) expenditure:	\$ <u> </u>	<u> </u>	9,382		<u>9,382</u>
Reconciliation to GAAP Basis Statement:					
Decrease in due from grantor			(7,238)		
Increase in payroll liabilities			<u>(2,144)</u>		
Net change in fund balance			\$ <u> </u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
MAJOR SPECIAL REVENUE - TITLE I SCHOOL IMPROVEMENT - FUND 24162
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Federal sources	\$	75,000	63,526	75,000	(11,474)
Total Revenues		75,000	63,526	75,000	(11,474)
Expenditures:					
Current:					
Support Services Students		75,000	74,944	(75,000)	56
Total Expenditures		75,000	74,944	(75,000)	56
Revenues over (under) expenditure:	\$		(11,418)		(11,418)
Reconciliation to GAAP Basis Statement					
Decrease in due from grantor			(25,404)		
Increase in deferred revenue			(11,473)		
Decrease in accounts payable			36,877		
Increase in payroll related liabilities			(55)		
Net change in fund balance	\$		(11,473)		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-7

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
MAJOR SPECIAL REVENUE - IMPACT AID INDIAN EDUCATION - FUND 25147
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Federal Sources	\$ 85,485	103,935	101,320	18,450	(2,615)
Total Revenues	<u>85,485</u>	<u>103,935</u>	<u>101,320</u>	<u>18,450</u>	<u>(2,615)</u>
Expenditures:					
Current:					
Instruction	85,485	148,895	116,532	(63,410)	32,363
Total Expenditures	<u>85,485</u>	<u>148,895</u>	<u>116,532</u>	<u>(63,410)</u>	<u>32,363</u>
Revenues over (under) expenditure:		(44,960)	(15,212)	(44,960)	<u>29,748</u>
Budgetary Notation - Cash appropriated for current year expenditure:	\$ <u> </u>	<u>44,960</u>		<u>44,960</u>	
Reconciliation to GAAP Basis Statement:					
Increase in payroll liabilities			<u>(5,762)</u>		
Net change in fund balance			\$ <u>(20,974)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-8

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
MAJOR SPECIAL REVENUE - SAVE THE CHILDREN - FUND 26143
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Local Sources	\$	11,126	66,121	11,126	54,995
Total Revenues		11,126	66,121	11,126	54,995
Expenditures:					
Current:					
Instruction		38,843	40,734	(38,843)	(1,891)
Support Services - Students		41,964	41,477	(41,964)	487
Total Expenditures		80,807	82,211	(80,807)	(1,404)
Revenues over (under) expenditures	\$	(69,681)	(16,090)	(69,681)	53,591
Budgetary Notation - Cash appropriated for current year expenditure:	\$	69,681		69,681	
Reconciliation to GAAP Basis Statement					
Increase in due from grantor			15,563		
Decrease in accounts payable			2,628		
Increase in payroll liabilities			(466)		
Increase in deferred revenue			(15,563)		
Net change in fund balance	\$		(13,928)		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-9

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
MAJOR SPECIAL REVENUE - KINDERGARTEN 3 PLUS - FUND 27166
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
State Sources	\$	32,000	26,400	32,000	(5,600)
Total Revenues		32,000	26,400	32,000	(5,600)
Expenditures:					
Current:					
Instruction		32,000	31,572	(32,000)	428
Total Expenditures		32,000	31,572	(32,000)	428
Revenues over (under) expenditure:	\$		(5,172)		(5,172)
Reconciliation to GAAP Basis Statement:					
Decrease in accounts payables			133		
Increase in payroll liabilities			(238)		
Net change in fund balance	\$		(5,277)		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
GENERAL FUND - OPERATIONAL - FUND 11000
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances Positive (Negative)</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Original Budget To Final</u>	<u>Actual to Final Budget</u>
REVENUES					
State Sources:					
State equalization	\$ 847,297	850,344	850,344	3,047	
Local sources					
Interest			2		2
Donations - private sources	71,635	71,635	72,958		1,323
Other			2,410		2,410
Total Revenue	<u>918,932</u>	<u>921,979</u>	<u>925,714</u>	<u>3,047</u>	<u>3,735</u>
EXPENDITURES					
Current:					
Instruction	454,884	457,931	417,874	(3,047)	40,057
Support Services Students	28,000	40,323	32,683	(12,323)	7,640
Support Services Instruction	300	2,279	2,279	(1,979)	
General Administration	23,200	31,228	29,527	(8,028)	1,701
School Administration	211,329	188,999	201,926	22,330	(12,927)
Central Services	64,450	70,211	80,361	(5,761)	(10,150)
Operation and maintenance of plant	93,062	128,100	134,776	(35,038)	(6,676)
Transportation		97	96	(97)	1
Support Services Other	40,896			40,896	
Food Services	2,811	2,811	4,435		(1,624)
Total Expenditures	<u>918,932</u>	<u>921,979</u>	<u>903,957</u>	<u>(3,047)</u>	<u>18,022</u>
Revenues over (under) expenditure:	\$ <u> </u>	<u> </u>	21,757	<u> </u>	<u>21,757</u>
Reconciliation to GAAP Basis Statement					
Decrease in accounts payable			36,223		
Decrease in payroll liabilities			48,140		
Decrease in compensated absences			<u>13,236</u>		
Net change in fund balance			\$ <u>119,356</u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
GENERAL FUND - INSTRUCTIONAL MATERIALS - FUND 14000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances Positive (Negative)</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Original Budget To Final</u>	<u>Actual to Final Budget</u>
REVENUES					
State Sources:					
Instructional materials	\$ 3,712	4,269	4,268	557	(1)
Total Revenue	<u>3,712</u>	<u>4,269</u>	<u>4,268</u>	<u>557</u>	<u>(1)</u>
EXPENDITURES					
Current:					
Instruction	<u>3,712</u>	<u>4,269</u>	<u>361</u>	<u>(557)</u>	<u>3,908</u>
Total Expenditures	<u>3,712</u>	<u>4,269</u>	<u>361</u>	<u>(557)</u>	<u>3,908</u>
Revenues over (under) expenditure:	\$ _____	_____	<u>3,907</u>	_____	<u>3,907</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - FOOD SERVICES - FUND 21000
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Federal Sources	\$ 67,265	71,423	86,472	4,158	15,049
Local Sources					
Total Revenue	<u>67,265</u>	<u>71,423</u>	<u>86,472</u>	<u>4,158</u>	<u>15,049</u>
Expenditures:					
Current:					
Food services	<u>67,265</u>	<u>71,423</u>	<u>69,275</u>	<u>(4,158)</u>	<u>2,148</u>
Total Expenditures	<u>67,265</u>	<u>71,423</u>	<u>69,275</u>	<u>(4,158)</u>	<u>2,148</u>
Revenues over (under) expenditure:	\$ <u> </u>	<u> </u>	17,197	<u> </u>	<u>17,197</u>
Reconciliation to GAAP Basis Statement:					
Decrease in accounts payable			5,654		
Increase in payroll liabilities			(268)		
Rounding			<u>1</u>		
Net change in fund balance			\$ <u>22,584</u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - NON-INSTRUCTIONAL - FUND 23000
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Local Sources	\$	8,761	9,001	8,761	240
Total Revenues		8,761	9,001	8,761	240
Expenditures:					
Current:					
Instruction		21,933	8,667	(21,933)	13,266
Total Expenditures		21,933	8,667	(21,933)	13,266
Revenues over (under) expenditure:		(13,172)	334	(13,172)	13,506
Budgetary Notation - Cash appropriated for current year expenditure:	\$	13,172		13,172	

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - ESEA TITLE 1 - FUND 24101
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original	Revised		Positive (Negative)	
	Budget	Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Federal grant	\$ 22,265	33,206	15,947	10,941	(17,259)
Total Revenue	<u>22,265</u>	<u>33,206</u>	<u>15,947</u>	<u>10,941</u>	<u>(17,259)</u>
Expenditures:					
Current:					
Instruction	22,265	33,206	23,422	(10,941)	9,784
Total Expenditures	<u>22,265</u>	<u>33,206</u>	<u>23,422</u>	<u>(10,941)</u>	<u>9,784</u>
Revenues over (under) expenditure:	\$ <u> </u>	<u> </u>	(7,475)	<u> </u>	<u>(7,475)</u>
Reconciliation to GAAP Basis Statement:					
Increase in due from grantor			7,683		
Increase in payroll liabilities			(1,214)		
Decrease in deferred revenue			282		
Rounding			<u>1</u>		
Net change in fund balance			\$ <u>(723)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - CHARTER SCHOOL DISSIMINATION - FUND 24142
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative)</u>	
				<u>Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Federal Sources	\$ _____	_____	2,766	_____	2,766
Total Revenues	_____	_____	2,766	_____	2,766
Expenditures:					
Current:					
Instruction	_____	_____	_____	_____	_____
Total Expenditures	_____	_____	_____	_____	_____
Revenues over (under) expenditure:	\$ _____	_____	2,766	_____	2,766

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - TITLE VII INDIAN EDUCATION - FUND 24155
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Federal sources	\$ 20,430	20,430	20,429		(1)
Total Revenues	<u>20,430</u>	<u>20,430</u>	<u>20,429</u>		<u>(1)</u>
Expenditures:					
Current:					
Support Services Students	20,430	20,430	13,772		6,658
Total Expenditures	<u>20,430</u>	<u>20,430</u>	<u>13,772</u>		<u>6,658</u>
Revenues over (under) expenditure:	\$ <u> </u>	<u> </u>	6,657	<u> </u>	<u>6,657</u>
Reconciliation to GAAP Basis Statement					
Increase in deferred revenue			(6,499)		
Increase in payroll liabilities			<u>(158)</u>		
Net change in fund balance			\$ <u> </u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - TITLE I ARRA - FUND 24201
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative)</u>	
				<u>Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Federal sources	\$ _____	_____	13,848	_____	13,848
Total Revenues	_____	_____	13,848	_____	13,848
Expenditures:					
Current:					
Instruction	_____	_____	4,144	_____	(4,144)
Total Expenditures	_____	_____	4,144	_____	(4,144)
Revenues over (under) expenditure:	\$ _____	_____	9,704	_____	9,704
Reconciliation to GAAP Basis Statement					
Decrease in due from grantor			(9,704)		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - IDEA B ARRA - FUND 24206
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Positive (Negative) Actual to Final Budget
Revenues:					
Federal sources	\$	50,113	13,218	50,113	(36,895)
Total Revenues		50,113	13,218	50,113	(36,895)
Expenditures:					
Current:					
Instruction		50,113	846	(50,113)	49,267
Total Expenditures		50,113	846	(50,113)	49,267
Revenues over (under) expenditure:	\$		12,372		12,372
Reconciliation to GAAP Basis Statement					
Decrease in due from grantor			(13,218)		
Decrease in payroll liabilities			838		
Decrease in deferred revenue			8		
Net change in fund balance	\$				

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - IMPACT AID SPECIAL EDUCATION - FUND 25145
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Positive (Negative) Actual to Final Budget
Revenues:					
Federal Sources	\$ 3,130	9,110	9,110	5,980	
Total Revenues	<u>3,130</u>	<u>9,110</u>	<u>9,110</u>	<u>5,980</u>	
Expenditures:					
Current:					
Instruction	3,130	30,557	15,506	(27,427)	15,051
Total Expenditures	<u>3,130</u>	<u>30,557</u>	<u>15,506</u>	<u>(27,427)</u>	<u>15,051</u>
Revenues over (under) expenditure:		(21,447)	(6,396)	(21,447)	<u>15,051</u>
Budgetary Notation - Cash appropriated for current year expenditure:	\$ <u> </u>	<u>21,447</u>		<u>21,447</u>	
Reconciliation to GAAP Basis Statement					
Increase in payroll liabilities			<u>(1,762)</u>		
Net change in fund balance			\$ <u>(8,158)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - TITLE XIX MEDICAID - FUND 25153
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Positive (Negative) Actual to Final Budget
	Revenues:				
Federal Sources	\$ _____	_____	1,485	_____	1,485
Total Revenues	_____	_____	1,485	_____	1,485
Expenditures:					
Current:		13,014	5,262	(13,014)	7,752
Total Expenditures	_____	13,014	5,262	(13,014)	7,752
Revenues over (under) expenditure:		(13,014)	<u>(3,777)</u>	(13,014)	<u>9,237</u>
Budgetary Notation - Cash appropriated for current year expenditure:	\$ _____	<u>13,014</u>		<u>13,014</u>	

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - EDUCATION JOB - FUND 25255
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Federal Sources		377	377	377	
Total Revenues	\$	377	377	377	
Expenditures:					
Current:					
Instruction		377	377	(377)	
Total Expenditures		377	377	(377)	
Revenues over (under) expenditure:	\$				

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - LOS ALAMOS NATIONAL LAB - FUND 26113
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Local Sources	\$ _____	1,227	_____	1,227	(1,227)
Total Revenues	_____	1,227	_____	1,227	(1,227)
Expenditures:					
Current:					
Support Services Students	_____	1,227	_____	(1,227)	1,227
Total Expenditures	_____	1,227	_____	(1,227)	1,227
Revenues over (under) expenditure:	\$ _____	_____	_____	_____	_____

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - 2008 G. O. BOND LIBRARY - FUND 27105
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
State Sources	\$ _____	3,163	_____	3,163	(3,163)
Total Revenues	_____	3,163	_____	3,163	(3,163)
Expenditures:					
Current:					
Instruction	_____	3,163	2,997	(3,163)	166
Total Expenditures	_____	3,163	2,997	(3,163)	166
Revenues over (under) expenditure:	\$ _____	_____	(2,997)	_____	(2,997)

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - GEAR UP - FUND 28178
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative)</u>	
				<u>Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
State Sources	\$ _____	_____	_____	_____	_____
Total Revenues	_____	_____	_____	_____	_____
Expenditures:					
Current:					
Instruction	_____	3,261	_____	(3,261)	3,261
Total Expenditures	_____	3,261	_____	(3,261)	3,261
Revenues over (under) expenditure:		(3,261)	=====	(3,261)	===== 3,261
Budgetary Notation - Cash appropriated for current year expenditure:	\$ =====	===== 3,261		===== 3,261	

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - INSTRUCTIONAL CATEGORICAL - FUND 29102
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
State Sources	\$ _____	200	200	200	_____
Total Revenues	_____	200	200	200	_____
Expenditures:					
Current:					
Instruction	_____	200	_____	(200)	200
Total Expenditures	_____	200	_____	(200)	200
Revenues over (under) expenditure:	\$ _____	_____	200	_____	200

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
CAPITAL PROJECT - PUBLIC SCHOOL CAPITAL OUTLAY - FUND 31200
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2012

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Original Budget To Final</u>	<u>Positive (Negative) Actual to Final Budget</u>
Revenues:					
State sources	\$ _____	75,166	75,166	75,166	_____
Total Revenues	_____	75,166	75,166	75,166	_____
Expenditures:					
Non-Current:					
Capital Outlay	_____	75,166	75,166	(75,166)	_____
Total Expenditures	_____	75,166	75,166	(75,166)	_____
Revenues over (under) expenditure:	\$ _____	_____	_____	_____	_____

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2012

	<u>Funds 11000 & 14000 General</u>	<u>Fund 25147 Impact Aid Indian Education</u>	<u>Fund 31700 Capital Improv. (SB-9)</u>	<u>Other Governmental Funds</u>	<u>TOTALS</u>
ASSETS					
Cash and investments	\$ 119,372	111,646		49,844	280,862
Due from grantor			5,117	69,356	74,473
Due from other funds	80,413				80,413
Total Assets	<u>\$ 199,785</u>	<u>111,646</u>	<u>5,117</u>	<u>119,200</u>	<u>435,748</u>
LIABILITIES AND FUND BALANCE					
Current Liabilities:					
Accounts payable	50				50
Due to other funds			5,117	75,296	80,413
Compensated absences	7,084				7,084
Accrued and withheld payroll taxes and benefits	1,149			3,008	4,157
Deferred revenue				1,687	1,687
Total Current Liabilities	<u>8,283</u>		<u>5,117</u>	<u>79,991</u>	<u>93,391</u>
Non Current Liabilities:					
Compensated absences	1,046				1,046
Total Non Current Liabilities	<u>1,046</u>				<u>1,046</u>
Total Liabilities	<u>9,329</u>		<u>5,117</u>	<u>79,991</u>	<u>94,437</u>
Fund Balance					
Restricted:					
For capital projects					
For other Purposes		111,646		39,209	150,855
Unassigned	190,456				190,456
Total Fund Balances	<u>190,456</u>	<u>111,646</u>		<u>39,209</u>	<u>341,311</u>
Total Liabilities and Fund Balance	<u>\$ 199,785</u>	<u>111,646</u>	<u>5,117</u>	<u>119,200</u>	<u>435,748</u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT G-1, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 WALATOWA HIGH CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOL)
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE
 SHEET WITH THE STATEMENT OF NET ASSETS**
 June 30, 2012

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

Total fund balances - Balance sheet governmental funds:	\$	341,311
Receivables are recognized as revenue on the modified accrual basis of accounting only if they meet the definition of a current financial resource (collected within 60 days of the year end). Under the full accrual method of accounting, receivables are recognized as revenue when the entity has satisfied all eligibility requirements - current year difference in revenue recognition was		1,686
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds:		
Cost of capital assets	\$	100,708
Accumulated depreciation		<u>(80,942)</u>
		<u>19,766</u>
Total net assets	\$	<u>362,763</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 2012

	<u>Funds 11000 & 14000 General</u>	<u>Fund 25147 Impact Aid Indian Education</u>	<u>Fund 31700 Senate Bill 9 (SB-9)</u>	<u>Other Governmental Funds</u>	<u>TOTALS</u>
REVENUES					
Federal sources:					
Federal grants	\$	62,892		55,264	118,156
State Sources:					
State equalization	755,185		5,117		760,302
Instructional materials support	2,451				2,451
State flowthrough				172,281	172,281
Local Sources:					
Local grants					
Interest	17				17
Other	127			7,885	8,012
Total revenue	<u>757,780</u>	<u>62,892</u>	<u>5,117</u>	<u>235,430</u>	<u>1,061,219</u>
EXPENDITURES					
Current:					
Instruction	354,501	4,483		161,230	520,214
Support Services - Instruction				8,998	8,998
General Administration	15,762				15,762
School Administration	130,987				130,987
Central Services	108,133	575			108,708
Operation and maintenance of plant	35,209	450			35,659
Student Transportation		417			417
Food service	17,401	21,583		14,026	53,010
Noncurrent:					
Capital outlay			5,117	46,900	52,017
Total expenditures	<u>661,993</u>	<u>27,508</u>	<u>5,117</u>	<u>231,154</u>	<u>925,772</u>
Revenues over (under) expenditures	<u>95,787</u>	<u>35,384</u>		<u>4,276</u>	<u>135,447</u>
Other financing sources (uses):					
Operating transfers in					
Operating transfers out					
Net Change in fund balance	<u>95,787</u>	<u>35,384</u>		<u>4,276</u>	<u>135,447</u>
Fund balance, beginning of year	<u>94,669</u>	<u>76,262</u>		<u>34,933</u>	<u>205,864</u>
Fund balance, end of year	<u>\$ 190,456</u>	<u>111,646</u>		<u>39,209</u>	<u>341,311</u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statement

STATEMENT G-2, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 WALATOWA HIGH CHARTER SCHOOL
**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCES WITH THE STATEMENT OF ACTIVITIES**
 For the Year Ended June 30, 2012

Amounts reported in the Statement of Activities are different because:

Total net change in fund balances - governmental funds	\$ 135,447
Current year change in revenue due to timing differences	(2,015)

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities, those assets are shown in the Statement of Net Assets and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities. The following is the net changes to the capital asset balance.

Depreciation expense during year	<u>(6,683)</u>
Change in net assets - statement of activities	\$ <u><u>126,749</u></u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
NON-MAJOR GOVERNMENTAL FUNDS OF COMPONENT UNIT
COMBINING BALANCE SHEET
JUNE 30, 2012

	SPECIAL REVENUE FUNDS						
	Fund 21000	Fund 22000	Fund 23000	Fund 24101	Fund 24106	Fund 24155	Fund 24201
	Food Services	Athletics	Non Instructional Support	Title 1	IDEA-B Entitlement	Indian Education Title VII	Title 1 IASA Federal Stimulus
<u>ASSETS</u>							
Assets:							
Cash and investments	\$ 8,982	4,101	4,769			1,531	
Due from grantor				2,437	5,082		
Due from other funds							
Total Assets	\$ 8,982	4,101	4,769	2,437	5,082	1,531	
<u>LIABILITIES AND FUND BALANCE</u>							
Liabilities:							
Accounts payable	\$						
Due to other funds				3,475	8,270		
Accrued and withheld payroll taxes and benefits							
Deferred revenue				156		1,531	
Total Liabilities				3,631	8,270	1,531	
Fund balances:							
Restricted:							
For capital projects							
For other purposes	8,982	4,101	4,769	(1,194)	(3,188)		
Unassigned							
Total Fund Balance	8,982	4,101	4,769	(1,194)	(3,188)		
Total Liabilities and Fund Balance	\$ 8,982	4,101	4,769	2,437	5,082	1,531	

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT G-3, continued

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
NON-MAJOR GOVERNMENTAL FUNDS OF COMPONENT UNIT
COMBINING BALANCE SHEET, Continued
JUNE 30, 2012

SPECIAL REVENUE FUNDS

	Fund 24206	Fund 25145	Fund 25250	Fund 25255	Fund 26148	Fund 26181	Fund 27145
	Entitlement IDEA-B Federal Stimulus	Impact Aid Special Education	Federal Stimulus	Education Job Fund	Walton Family Foundation	Center For Native Education	GO Bond C Library
ASSETS							
Assets:							
Cash and investments	\$	22,093				7,672	377
Due from grantor							
Due from other funds							
Total Assets	\$	22,093				7,672	377
LIABILITIES AND FUND BALANCE							
Liabilities:							
Accounts payable	\$						
Due to other funds					7,258		
Accrued and withheld payroll taxes and benefits						2,089	
Deferred revenue							
Total Liabilities					7,258	2,089	
Fund balances:							
Restricted:							
For capital projects							
For other purposes		22,093			(7,258)	5,583	377
Unassigned							
Total Fund Balance		22,093			(7,258)	5,583	377
Total Liabilities and Fund Balance	\$	22,093				7,672	377

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT G-3, continued

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
NON-MAJOR GOVERNMENTAL FUNDS OF COMPONENT UNIT
COMBINING BALANCE SHEET, Continued
JUNE 30, 2012

	SPECIAL REVENUE FUNDS			Total Special Revenue	CAPITAL PROJECTS FUNDS	Total Non-Major Funds
	Fund 27150 Indian Education Act Appropriation	Fund 28178 NM Gear Up	Fund 29102 Private Grants		31200 Public School Capital Outlay	
ASSETS						
Assets:						
Cash and investments	\$		319	49,844		49,844
Due from grantor		21,812	29,125	58,456	10,900	69,356
Due from other funds						
Total Assets	\$	<u>21,812</u>	<u>29,125</u>	<u>108,300</u>	<u>10,900</u>	<u>119,200</u>
LIABILITIES AND FUND BALANCE						
Liabilities:						
Accounts payable	\$					
Due to other funds		17,763	27,630	64,396	10,900	75,296
Accrued and withheld payroll taxes and benefits		556	363	3,008		3,008
Deferred revenue				1,687		1,687
Total Liabilities		<u>18,319</u>	<u>27,993</u>	<u>69,091</u>	<u>10,900</u>	<u>79,991</u>
Fund balances:						
Restricted:						
For capital projects						
For other purposes		3,493	1,132	319		39,209
Unassigned						
Total Fund Balance		<u>3,493</u>	<u>1,132</u>	<u>319</u>		<u>39,209</u>
Total Liabilities and Fund Balance	\$	<u>21,812</u>	<u>29,125</u>	<u>108,300</u>	<u>10,900</u>	<u>119,200</u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT G-3

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)

**NON-MAJOR GOVERNMENTAL FUNDS OF COMPONENT UNIT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES**

For the Year Ended June 30, 2012

	SPECIAL REVENUE FUNDS					
	Fund 21000	Fund 22000	Fund 23000	Fund 24101	Fund 24106	Fund 24155
	Food Services	Athletics	Non Instructional Support	Title 1	IDEA-B Entitlement	Indian Education Title VII
REVENUES						
Federal Sources	\$ 18,743			8,198	5,082	12,265
State Sources						
Local Sources	113	845	6,887			
Total revenue	<u>18,856</u>	<u>845</u>	<u>6,887</u>	<u>8,198</u>	<u>5,082</u>	<u>12,265</u>
EXPENDITURES						
Current:						
Instruction		951	6,027	9,236	5,082	12,265
Support Services- Instruction						
General Administration						
School Administration						
Central Services						
Operation and maintenance of plant						
Food service	14,026					
Noncurrent:						
Capital outlay						
Total expenditures	<u>14,026</u>	<u>951</u>	<u>6,027</u>	<u>9,236</u>	<u>5,082</u>	<u>12,265</u>
Revenues over (under) expenditures	<u>4,830</u>	<u>(106)</u>	<u>860</u>	<u>(1,038)</u>		
Other financing sources (uses):						
Operating transfers in						
Operating transfers out						
Net Change in fund balance	4,830	(106)	860	(1,038)		
Fund balance of beginning of year	4,152	4,207	3,909	(156)	(3,188)	
Fund balance, end of year	<u>\$ 8,982</u>	<u>4,101</u>	<u>4,769</u>	<u>(1,194)</u>	<u>(3,188)</u>	

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)

**NON-MAJOR GOVERNMENTAL FUNDS OF COMPONENT UNIT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES, Continued**

For the Year Ended June 30, 2012

SPECIAL REVENUE FUNDS

	Fund 24201	Fund 24206	Fund 25145	Fund 25250	Fund 25255	Fund 26148	Fund 26181
	Title 1 IASA Federal Stimulus	Entitlement IDEA-B Fed Stimulus	Impact Aid Special Education	Federal Stimulus	Education Job Fund	Walton Family Foundation	Center For Native Education
REVENUES							
Federal Sources	\$		10,661		315		
State Sources							
Local Sources							
Total revenue			<u>10,661</u>		<u>315</u>		
EXPENDITURES							
Current:							
Instruction			6,285		315		3,299
Support Services- Instruction							
General Administration							
School Administration							
Central Services							
Operation and maintenance of plant							
Food service							
Noncurrent:							
Capital outlay							
Total expenditures			<u>6,285</u>		<u>315</u>		<u>3,299</u>
Revenues over (under) expenditures			<u>4,376</u>				<u>(3,299)</u>
Other financing sources (uses):							
Operating transfers in							
Operating transfers out							
Net Change in fund balance			<u>4,376</u>				<u>(3,299)</u>
Fund balance of beginning of year			<u>17,717</u>			<u>(7,258)</u>	<u>8,882</u>
Fund balance, end of year	\$		<u>22,093</u>			<u>(7,258)</u>	<u>5,583</u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)

**NON-MAJOR GOVERNMENTAL FUNDS OF COMPONENT UNIT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES, Continued**

For the Year Ended June 30, 2012

	SPECIAL REVENUE FUNDS				Total Special Revenue	CAPITAL PROJECTS FUNDS	Total Non-Major Funds
	Fund 27145	Fund 27150	Fund 28178	Fund 29102		Fund 31200	
	GO Bond C	Indian Education Act Appropriation	NM Gear Up	Private Grants		Public School Capital Outlay	
REVENUES							
Federal Sources	\$				55,264		55,264
State Sources		41,481	83,900		125,381	46,900	172,281
Local Sources				40	7,885		7,885
Total revenue		<u>41,481</u>	<u>83,900</u>	<u>40</u>	<u>188,530</u>	<u>46,900</u>	<u>235,430</u>
EXPENDITURES							
Current:							
Instruction		44,000	73,770		161,230		161,230
Support Services- Instruction			8,998		8,998		8,998
General Administration							
School Administration							
Central Services							
Operation and maintenance of plant							
Food service					14,026		14,026
Noncurrent:							
Capital outlay						46,900	46,900
Total expenditures		<u>44,000</u>	<u>82,768</u>		<u>184,254</u>	<u>46,900</u>	<u>231,154</u>
Revenues over (under) expenditures		<u>(2,519)</u>	<u>1,132</u>	<u>40</u>	<u>4,276</u>		<u>4,276</u>
Other financing sources (uses):							
Operating transfers in							
Operating transfers out							
Net Change in fund balance		<u>(2,519)</u>	<u>1,132</u>	<u>40</u>	<u>4,276</u>		<u>4,276</u>
Fund balance of beginning of year	<u>377</u>	<u>6,012</u>		<u>279</u>	<u>34,933</u>		<u>34,933</u>
Fund balance, end of year	\$ <u>377</u>	<u>3,493</u>	<u>1,132</u>	<u>319</u>	<u>39,209</u>		<u>39,209</u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)

GENERAL FUNDS

STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)

For the Year Ended June 30, 2012

GENERAL FUND - FUNDS 11000 & 14000

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Federal Sources:	\$				
Impact Aid					
State Sources:					
State equalization	752,478	755,185	755,185	2,707	
Instructional materials support		33	2,451	33	2,418
Local sources:					
Interest			17		17
Donations					
Instructional			127		127
Total Revenue	<u>752,478</u>	<u>755,218</u>	<u>757,780</u>	<u>2,740</u>	<u>2,562</u>
EXPENDITURES					
Current:					
Instruction	400,806	422,959	369,745	(22,153)	53,214
Support Services Instruction		275		(275)	275
General Administration	21,800	21,800	15,762		6,038
School Administration	144,452	142,452	124,846	2,000	17,606
Central Services	114,209	117,509	117,452	(3,300)	57
Operation and maintenance of plant	144,641	144,141	37,022	500	107,119
Food Service	19,153	19,153	17,400		1,753
Total Expenditures	<u>845,061</u>	<u>868,289</u>	<u>682,227</u>	<u>(23,228)</u>	<u>186,062</u>
Revenues over (under) expenditures	(92,583)	(113,071)	75,553	(20,488)	<u>188,624</u>
Budgetary notation- cash appropriate from prior year for current years expenditures	\$ <u>92,583</u>	<u>113,071</u>		<u>20,488</u>	
Reconciliation to GAAP Basis Statement:					
Decrease in accounts payable			11,200		
Decrease in accrued salaries and benefits			12,561		
Increase in compensated absences liability			<u>(3,527)</u>		
Net change in fund balance			\$ <u>95,787</u>		

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
MAJOR SPECIAL REVENUE-IMPACT AID INDIAN EDUCATION-FUND 25147
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Federal Sources:					
Federal Grant	\$ 43,203	62,023	62,892	18,820	869
Total Revenue	<u>43,203</u>	<u>62,023</u>	<u>62,892</u>	<u>18,820</u>	<u>869</u>
EXPENDITURES					
Current:					
Instruction	2,776	19,012	4,483	(16,236)	14,529
Central Services	5,000	5,000	575		4,425
School Administration	4,100	4,100	450		3,650
Operation and Maintenance of Plant	13,195	13,195	417		12,778
Food Services	19,000	21,584	21,583	(2,584)	1
Noncurrent:					
Capital outlay					
Total Expenditures	<u>44,071</u>	<u>62,891</u>	<u>27,508</u>	<u>(18,820)</u>	<u>35,383</u>
Revenues over (under) expenditures	(868)	(868)	<u>35,384</u>		<u>36,252</u>
Budgetary Notation: Cash appropriated from prior year for current year expenditures	\$ <u>(868)</u>	<u>(868)</u>			

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
GENERAL FUND - OPERATIONAL - FUND 11000
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Federal Sources:	\$				
Impact Aid					
State Sources:					
State Equalization	752,478	755,185	755,185	2,707	
Instructional Materials Support					
Local sources:					
Interest			17		17
Donations					
Instructional			127		127
Total Revenue	<u>752,478</u>	<u>755,185</u>	<u>755,329</u>	<u>2,707</u>	<u>144</u>
EXPENDITURES					
Current:					
Instruction	400,806	402,713	369,745	(1,907)	32,968
Support Services Instruction					
General Administration	21,800	21,800	15,762		6,038
School Administration	144,452	142,452	124,846	2,000	17,606
Central Services	114,209	117,509	117,452	(3,300)	57
Operation & Maintenance of Plant	144,641	144,141	37,022	500	107,119
Food Service	19,153	19,153	17,400		1,753
Total Expenditures	<u>845,061</u>	<u>847,768</u>	<u>682,227</u>	<u>(2,707)</u>	<u>165,541</u>
Revenues over (under) expenditures	(92,583)	(92,583)	73,102		<u>165,685</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ <u>92,583</u>	<u>92,583</u>			
Reconciliation to GAAP Basis Statement:					
Decrease in accounts payable			11,200		
Decrease in accrued salaries and benefits			12,561		
Increase in compensated absences liability			(3,527)		
Net change in fund balance			\$ <u>93,336</u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT G-7

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
GENERAL FUND - INSTRUCTIONAL MATERIALS - FUND 14000
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Federal Sources:	\$				
Impact Aid					
State Sources:					
State Equalization		33	2,451	33	2,418
Instructional Materials Support					
Local sources:					
Interest					
Donations					
Refunds					
Total Revenue		<u>33</u>	<u>2,451</u>	<u>33</u>	<u>2,418</u>
EXPENDITURES					
Current:					
Instruction		20,246		(20,246)	20,246
Support Services Instruction		275		(275)	275
General Administration					
School Administration					
Central Services					
Operation & Maintenance of Plant					
Food Service					
Total Expenditures		<u>20,521</u>		<u>(20,521)</u>	<u>20,521</u>
Revenues over (under) expenditures	\$	<u>(20,488)</u>	<u>2,451</u>	<u>(20,488)</u>	<u>22,939</u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT G-8

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - FOOD SERVICES - FUND 21000
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Local Sources:	\$				
Fees			113		
Federal Sources:					
Federal Grant	11,795	11,869	20,732	74	8,863
Total Revenue	<u>11,795</u>	<u>11,869</u>	<u>20,845</u>	<u>74</u>	<u>8,863</u>
EXPENDITURES					
Current:					
Food Services	18,748	18,822	17,340	(74)	1,482
Total Expenditures	<u>18,748</u>	<u>18,822</u>	<u>17,340</u>	<u>(74)</u>	<u>1,482</u>
Revenues over (under) expenditures	(6,953)	(6,953)	3,505		<u>10,345</u>
Budgetary Notation: Cash appropriated from prior year for current years expenditures	\$ <u>(6,953)</u>	<u>(6,953)</u>			
Reconciliation to GAAP Basis Statement:					
Decrease in due from grantor			(1,989)		
Decrease in accounts payable			<u>3,314</u>		
Net change in fund balance			\$ <u>4,830</u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT G-9

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE-ATHLETICS-FUND 22000
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Local Sources:	\$				
Fees			845		845
Total Revenue			<u>845</u>		<u>845</u>
EXPENDITURES					
Current:					
Instruction		2,960	951	(2,960)	2,009
Total Expenditures		<u>2,960</u>	<u>951</u>	<u>(2,960)</u>	<u>2,009</u>
Revenues over (under) expenditures	\$	(2,960)	<u>(106)</u>	<u>(2,960)</u>	<u>2,854</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$	<u>2,960</u>			

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE-NON INSTRUCTIONAL-FUND 23000
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Local Sources:	\$				
Investment Income		7,425		7,425	(7,425)
Fees			6,886		6,886
Total Revenue		<u>7,425</u>	<u>6,886</u>	<u>7,425</u>	<u>(539)</u>
EXPENDITURES					
Current:					
Instruction		9,428	6,026	(9,428)	3,402
Total Expenditures		<u>9,428</u>	<u>6,026</u>	<u>(9,428)</u>	<u>3,402</u>
Revenues over (under) expenditures		(2,003)	<u>860</u>	<u>(2,003)</u>	<u>2,863</u>
Budgetary notation: Cash appropriated from prior year for current year expenditures	\$	<u>(2,003)</u>			

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE-TITLE I-FUND 24101
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Federal Sources:	\$				
Federal Flow-Through Grants	<u>9,717</u>	<u>17,306</u>	<u>9,337</u>	<u>7,589</u>	<u>(7,969)</u>
Total Revenue	<u>9,717</u>	<u>17,306</u>	<u>9,337</u>	<u>7,589</u>	<u>(7,969)</u>
EXPENDITURES					
Current:					
Instruction	<u>9,717</u>	<u>17,306</u>	<u>9,395</u>	<u>(7,589)</u>	<u>7,911</u>
Total Expenditures	<u>9,717</u>	<u>17,306</u>	<u>9,395</u>	<u>(7,589)</u>	<u>7,911</u>
Revenues over (under) expenditures	\$		(58)		(58)
Reconciliation to GAAP Basis Statement:					
Decrease in due from grantor			(1,139)		
Decrease in accrued salaries and benefits			160		
Rounding			<u>(1)</u>		
Net change in fund balance			\$ <u>(1,038)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE-IDEA B ENTITLEMENT-24106
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Federal Sources:					
Federal Grant	\$	5,282	6,240	5,282	958
Total Revenue		5,282	6,240	5,282	958
EXPENDITURES					
Current:					
Instruction		5,282	5,082	(5,282)	200
Total Expenditures		5,282	5,082	(5,282)	200
Revenues over (under) expenditures			1,158		1,158
Reconciliation to GAAP Basis Statement:					
Decrease in due from grantor			(4,346)		
Decrease in deferred revenue			3,188		
Net change in fund balance			\$		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE-INDIAN EDUCATION TITLE VII-FUND 24155
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Federal Sources:					
Federal Grant	\$ _____	12,768	12,768	12,768	_____
Total Revenue	_____	12,768	12,768	12,768	_____
EXPENDITURES					
Current:					
Instruction	_____	12,768	12,265	(12,768)	503
Total Expenditures	_____	12,768	12,265	(12,768)	503
Revenues over (under) expenditures	\$ _____	_____	503	_____	503
Reconciliation to GAAP Basis Statement:					
Increase in deferred revenue			(503)		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE-TITLE I IASA FEDERAL STIMULUS-FUND 24201
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Federal Sources:					
Federal Grant	\$ _____	_____	9,987	_____	9,987
Total Revenue	_____	_____	9,987	_____	9,987
EXPENDITURES					
Current:					
Instruction	_____	_____	_____	_____	_____
Total Expenditures	_____	_____	_____	_____	_____
Revenues over (under) expenditures	\$ _____	_____	9,987	_____	9,987
Reconciliation to GAAP Basis Statement:					
Decrease in due from grantor			(9,987)		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE-ENTITLEMENT IDEA-B FEDERAL STIMULUS-FUND 24206
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Federal Sources:					
Federal Grant	\$ _____	_____	7,050	_____	7,050
Total Revenue	_____	_____	7,050	_____	7,050
EXPENDITURES					
Current:					
Instruction	_____	_____	_____	_____	_____
Total Expenditures	_____	_____	_____	_____	_____
Revenues over (under) expenditures	\$ _____	_____	7,050	_____	7,050
Reconciliation to GAAP Basis Statement:					
Decrease in due from grantor			(7,050)		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE-IMPACT AID SPECIAL EDUCATION-FUND 25145
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Federal Sources:					
Federal Grant	\$ 4,457	10,661	10,661	6,204	
Total Revenue	<u>4,457</u>	<u>10,661</u>	<u>10,661</u>	<u>6,204</u>	
EXPENDITURES					
Current:					
Instruction	20,239	26,443	6,285	(6,204)	20,158
Non Current:					
Capital Outlay					
Total Expenditures	<u>20,239</u>	<u>26,443</u>	<u>6,285</u>	<u>(6,204)</u>	<u>20,158</u>
Revenues over (under) expenditures	(15,782)	(15,782)	<u>4,376</u>		<u>20,158</u>
Budgetary notation - Cash appropriated from prior year for current year expenditures	<u>(15,782)</u>	<u>(15,782)</u>			

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT G-17

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE-FEDERAL STIMULUS-FUND 25250
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Federal Sources:	\$				
Federal Grant			7,893		7,893
Total Revenue			<u>7,893</u>		<u>7,893</u>
EXPENDITURES					
Current:					
Instruction					
Total Expenditures					
Revenues over (under) expenditures	\$		7,893		<u>7,893</u>
Reconciliation to GAAP Basis Statement:					
Decrease in due from grantor			<u>(7,893)</u>		
Net change in fund balance			\$		<u></u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE-EDUCATION JOB FUND-FUND 25255
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Federal Sources:					
Federal Grant	\$ 64,310	64,625	315	315	(64,310)
Total Revenue	<u>64,310</u>	<u>64,625</u>	<u>315</u>	<u>315</u>	<u>(64,310)</u>
EXPENDITURES					
Current:					
Support Services - Students					
School Administration					
Central Services					
Operation & Maintenance of Plant	64,310	64,625	315	(315)	64,310
Total Expenditures	<u>64,310</u>	<u>64,625</u>	<u>315</u>	<u>(315)</u>	<u>64,310</u>
Revenues over (under) expenditures	\$ <u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE-CENTER FOR NATIVE EDUCATION-FUND 26181
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Local Sources:					
Instruction	\$ _____	_____	_____	_____	_____
Total Revenue	_____	_____	_____	_____	_____
EXPENDITURES					
Current:					
Instruction					
Support Services - Instruction	_____	3,418	5,718	(3,418)	(2,300)
	_____	3,418	5,718	(3,418)	(2,300)
Revenues over (under) expenditures	\$ _____	(3,418)	(5,718)	3,418	(2,300)
Reconciliation to GAAP Basis Statement:					
Decrease in accrued salaries and benefits			2,419		
Net change in fund balance			\$ (3,299)		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE- 2008 GO BOND - LIBRARY-FUND 27105
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Local Sources:	\$				
Instructional		3,084		3,084	(3,084)
Total Revenue		<u>3,084</u>		<u>3,084</u>	<u>(3,084)</u>
EXPENDITURES					
Current:					
Instruction		3,084		(3,084)	3,084
Total Expenditures		<u>3,084</u>		<u>(3,084)</u>	<u>3,084</u>
Revenues over (under) expenditures	\$				

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE- 2008 GO BOND - LIBRARY-FUND 27106
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Local Sources:	\$				
Instructional	2,059			(2,059)	
Total Revenue	<u>2,059</u>			<u>(2,059)</u>	
EXPENDITURES					
Current:					
Instruction	2,059			2,059	
Total Expenditures	<u>2,059</u>			<u>2,059</u>	
Revenues over (under) expenditures	\$				

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE-INDIAN EDUCATION ACT APPROPRIATION-FUND 27150
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
State Sources:					
State Grant	\$	25,000	20,169	25,000	(4,831)
Total Revenue		<u>25,000</u>	<u>20,169</u>	<u>25,000</u>	<u>(4,831)</u>
EXPENDITURES					
Current:					
Instruction		44,000	43,444	(44,000)	556
Total Expenditures		<u>44,000</u>	<u>43,444</u>	<u>(44,000)</u>	<u>556</u>
Revenues over (under) expenditures	\$	<u>(19,000)</u>	(23,275)	<u>(19,000)</u>	<u>(4,275)</u>
Reconciliation to GAAP Basis Statement:					
Increase in due from grantor			21,312		
Increase in accrued salaries and benefits			(556)		
Rounding					
Net change in fund balance	\$		<u>(2,519)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE-NM GEAR UP-FUND 28178
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Local Sources:					
Other Income	\$				
State Sources:					
State Grant		83,700	56,738	83,700	(26,962)
Total Revenue		<u>83,700</u>	<u>56,738</u>	<u>83,700</u>	<u>(26,962)</u>
EXPENDITURES					
Current:					
Instruction		74,700	75,218	(74,700)	(518)
Support Services - Students		9,000	8,998	(9,000)	2
Capital Outlay					
Total Expenditures		<u>83,700</u>	<u>84,216</u>	<u>(83,700)</u>	<u>(516)</u>
Revenues over (under) expenditures	\$		(27,478)		<u>(27,478)</u>
Reconciliation to GAAP Basis Statement:					
Increase in due from grantor			28,047		
Decrease in accrued salaries and benefits			<u>563</u>		
Net change in fund balance			\$ <u>1,132</u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE-PRIVATE GRANTS 29102
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Local Sources:	\$				
Instructional		215	40	215	(175)
Total Revenue		<u>215</u>	<u>40</u>	<u>215</u>	<u>(175)</u>
EXPENDITURES					
Current:					
Instruction		312		(312)	312
Total Expenditures		<u>312</u>		<u>(312)</u>	<u>312</u>
Revenues over (under) expenditures		(97)	<u>40</u>	(97)	<u>137</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$	<u>(97)</u>		<u>(97)</u>	

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
MAJOR CAPITAL PROJECTS-SENATE BILL 9 (SB-9)-FUND 31700
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
State Sources:					
State Grant	\$ _____	17,047	11,930	17,047	(5,117)
Total Revenue	_____	17,047	11,930	17,047	(5,117)
EXPENDITURES					
Noncurrent:					
Capital Outlay	11,930	17,047	5,117	(5,117)	11,930
Total Expenditures	11,930	17,047	5,117	(5,117)	11,930
Revenues over (under) expenditures	\$ (11,930)	_____	6,813	11,930	6,813
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ (11,930)	_____		11,930	
Reconciliation to GAAP Basis Statement:					
Decrease in due from grantor			(6,813)		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
CAPITAL PROJECTS-PUBLIC SCHOOL CAPITAL OUTLAY-FUND 31200
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
State Sources:					
State grant	\$ _____	46,900	43,500	46,900	(3,400)
Total Revenue	_____	46,900	43,500	46,900	(3,400)
EXPENDITURES					
Noncurrent:					
Capital outlay	_____	46,900	46,900	(46,900)	_____
Total Expenditures	_____	46,900	46,900	(46,900)	_____
Revenues over (under) expenditures	\$ _____	_____	(3,400)	_____	(3,400)
Reconciliation to GAAP Basis Statement:					
Increase in due from grantor			3,400		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT G-27

OTHER SUPPLEMENTAL INFORMATION

STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
(INCLUDING COMPONENT UNITS)
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2012

Federal Grantor/Pass through Grantor/Program or Cluster Title	Federal CFDA Number	Identifying # Assigned by PED	Primary Government Federal Expenditures	Component Units		Total Federal Expenditures	Major Program
				San Diego Riverside Charter School	Walatowa High Charter School		
Direct Grants:							
U.S. Department of Education:							
Title VIII General Impact Aid	84.041	11000	1,330,838			1,330,838	Yes
Title VIII Special Education Impact Aid	84.041	25145	25,134	17,268	6,285	48,687	Yes
Title VIII Indian Education Impact Aid	84.041	25147	314,764	122,294	27,508	464,566	Yes
Title VIII Capital Outlay Impact Aid	84.041	31500	107,881			107,881	Yes
Education Job Fund (ARRA)	84.410	25255	2,154	377	315	2,846	No
Total direct grants from DOE			<u>1,780,771</u>	<u>139,939</u>	<u>34,108</u>	<u>1,954,818</u>	
U.S. Department of Health and Human Services:							
Medicaid Title XIX	93.778	25153	53,168	5,262		58,430	No
Total direct grants from HHS			<u>53,168</u>	<u>5,262</u>		<u>58,430</u>	
Indirect Grants:							
U.S. Department of Education:							
(Passed through the NM Public Education Department)							
Title 1 Cluster:							
Title 1 IASA	84.010	24101	142,885	24,663	9,236	176,784	No
Title 1 Federal Stimulus	84.389	24201	4,144			4,144	No
Title 1 School Improvement	84.010	24162	74,999	38,122		113,121	No
IDEA Cluster:							
IDEA-B Entitlement	84.027	24106	133,023	7,056	5,082	145,161	No
IDEA-B Risk Pool	84.027	24120	885			885	No
IDEA -B Preschool	84.173	24109	3,020			3,020	No
Title VII Indian Education	84.XXX	24155		13,930	12,265	26,195	No
Title II A Teacher/Principal Trainings & Recruiting	84.367A	24154	34,074			34,074	No
Total indirect grants from DOE			<u>393,030</u>	<u>83,771</u>	<u>26,583</u>	<u>503,384</u>	
U.S. Department of Agriculture:							
(Passed through NM Public Education Department)							
School Breakfast and Lunch Programs	10.553/10.555	21000	186,205	86,472	18,743	291,420	No
			<u>186,205</u>	<u>86,472</u>	<u>18,743</u>	<u>291,420</u>	
Total Expenditures of Federal Awards			<u>\$ 2,413,174</u>	<u>315,444</u>	<u>79,434</u>	<u>2,808,052</u>	

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

SCHEDULE 1, continued

STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, continued
For the Year Ended June 30, 2012

Notes to Schedule of Expenditures of Federal Awards

1 Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Jemez Valley Public Schools and its component units for the fiscal year ended June 30, 2012 and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit organizations.

2 Non-cash Assistance

The District did not receive any federal awards in the form of non-cash assistance

3 Federal Insurance

None

4 Sub-Recipients

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

5 Expenditures

Expenditure figures for Jemez Valley Public School include pass through to Charter Schools.

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

SCHEDULE 1

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
CASH RECONCILIATION
 For The Year Ended June 30, 2012

	<u>Fund 11000</u>	<u>Fund 12000</u>	<u>Fund 13000</u>	<u>Fund 14000</u>	<u>Fund 21000</u>	<u>Fund 22000</u>	<u>Fund 23000</u>	<u>Funds 24000's</u>
	<u>Operating</u>	<u>Teach- erage</u>	<u>Trans- portation</u>	<u>Instruct. Materials</u>	<u>Food Services</u>	<u>Athletics</u>	<u>Non- Instructional</u>	<u>Federal Flowthrough Grants</u>
Audited Cash and Investments, June 30, 2011	\$ 843,312	37,499	2	24,231	12,912	28,589	619,640	37,292
Add:								
2011-2012 Revenues	3,910,840	13,713	413,179	17,907	208,457	16,434	458	424,364
Bond proceeds								4,863
Increase in due to other funds								
Decrease in due from other funds								
Transfer In				165				
Rounding		1						
Total Cash and Investments Available	<u>4,754,152</u>	<u>51,213</u>	<u>413,181</u>	<u>42,303</u>	<u>221,369</u>	<u>45,023</u>	<u>620,098</u>	<u>466,519</u>
Less:								
2011-2012 Expenditures	3,739,364	11,447	413,179	27,004	159,175	14,185	619,553	452,355
Repayment to grantor								905
Decrease in due to other funds								
Increase in due from other funds								
Transfer Out								
Rounding					1			1
Cash and Investments, June 30, 2012	<u>\$ 1,014,788</u>	<u>39,766</u>	<u>2</u>	<u>15,299</u>	<u>62,193</u>	<u>30,838</u>	<u>545</u>	<u>13,258</u>

SEE INDEPENDENT AUDITOR'S REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

SCHEDULE 2, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
CASH RECONCILIATION, continued
 For The Year Ended June 30, 2012

	<u>Funds 25000's</u>	<u>Funds 26000's</u>	<u>Funds 27000's</u>	<u>Funds 28000's</u>	<u>Funds 29000's</u>
	<u>Federal Direct Grants</u>	<u>Local Grants</u>	<u>State Flowthrough Grants</u>	<u>State Direct Grants</u>	<u>Combined Local/ State</u>
Audited Cash and Investments, June 30, 2011	\$ 217,865	42,023	8,950		172,141
Add:					
2011-2012 Revenues	408,798	103,060	61,667	96,519	8,224
Bond proceeds			1,429		
Increase in due to other funds					
Decrease in due from other funds					
Transfer In	2,241				
Rounding	<u>3</u>	<u>1</u>		<u>1</u>	<u>1</u>
Total Cash and Investments Available	<u>628,907</u>	<u>145,084</u>	<u>72,046</u>	<u>96,520</u>	<u>180,366</u>
Less:					
2011-2012 Expenditures	393,917	82,333	70,442	90,702	21,662
Repayment to grantor					
Decrease in due to other funds	74			5,031	
Increase in due from other funds	1,188				
Transfer Out	2,241		165		
Rounding					
Cash and Investments, June 30, 2012	<u>\$ 231,487</u>	<u>62,751</u>	<u>1,439</u>	<u>787</u>	<u>158,704</u>

SEE INDEPENDENT AUDITOR'S REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

SCHEDULE 2, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
CASH RECONCILIATION, continued
 For The Year Ended June 30, 2012

	<u>Fund 31100</u>	<u>Fund 31200</u>	<u>Fund 31300</u>	<u>Fund 31500</u>	<u>Fund 31700</u>	<u>Fund 31900</u>	<u>Fund 41000</u>	<u>Fund 43000</u>
	<u>Bond Building</u>	<u>PSCO State</u>	<u>SCO Local</u>	<u>SCO Federal</u>	<u>Cap. Impr. SB-9</u>	<u>PSCO Federal</u>	<u>Debt Service</u>	<u>Debt Service</u>
Audited Cash and Investments, June 30, 2011	\$ 772,659	1	101,785	158,170	126,408	293,597	359,008	393,415
Add:								
2011-2012 Revenues	627		198	33,863	184,973	1,737	291,611	421,946
Bond proceeds						685,000		
Increase in due to other funds								
Decrease in due from other funds								
Transfer In								
Rounding								
Total Cash and Investments Available	<u>773,286</u>	<u>1</u>	<u>101,983</u>	<u>192,033</u>	<u>311,381</u>	<u>980,334</u>	<u>650,619</u>	<u>815,361</u>
Less:								
2011-2012 Expenditures	771,958		100,889	161,616	200,620	127,898	365,717	8,452
Repayment to grantor								
Decrease in due to other funds								
Increase in due from other funds								
Transfer Out								
Rounding					1	1		
Cash and Investments, June 30, 2012	<u>\$ 1,328</u>	<u>1</u>	<u>1,094</u>	<u>30,417</u>	<u>110,760</u>	<u>852,435</u>	<u>284,902</u>	<u>806,909</u>

SEE INDEPENDENT AUDITOR'S REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

SCHEDULE 2

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
CASH RECONCILIATION
For the Year Ended June 30, 2012

	<u>Fund 11000</u>	<u>Fund 14000</u>	<u>Fund 21000</u>	<u>Fund 23000</u>	<u>Fund 24000'S</u>	<u>Fund 25000's</u>	<u>Fund 26000's</u>
	<u>Operating</u>	<u>Instructional Materials</u>	<u>Food Services</u>	<u>Non-Instruct. Student Support</u>	<u>Federal Flowthrough Grants</u>	<u>Federal Direct Grants</u>	<u>Local Grants</u>
Cash and investments, June 30, 2011	\$ (4,402)						
Add:							
2011-2012 Revenues	925,714	4,268	86,472	9,001	144,028	112,292	66,121
Transfer in							16,090
Increase in due to other funds					170	25,385	
Decrease in due from other funds					1		
Rounding	<u>1</u>				<u>1</u>		
Total Cash and Investments Available	<u>921,313</u>	<u>4,268</u>	<u>86,472</u>	<u>9,001</u>	<u>144,199</u>	<u>137,677</u>	<u>82,211</u>
Less:							
2011-2012 Expenditures	903,957	361	69,275	8,667	122,040	137,677	82,211
Transfer out							
Increase in due from other funds	25,137	3,907	11,740	334			
Decrease in due to other funds			5,457		22,159		
Rounding							
Cash and Investments, June 30, 2012	<u>\$ (7,781)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

SEE INDEPENDENT AUDITOR'S REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

Schedule 3, continued

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
CASH RECONCILIATION, continued
For the Year Ended June 30, 2012

	<u>Fund 27000's</u>	<u>Fund 28000's</u>	<u>Fund 29000's</u>	<u>Fund 31200</u>	<u>Fund 31700</u>
	State Flowthrough Grants	State Direct Grants	Private Source Grants	Public School Capital Outlay	SB-9 School Improvement
Cash & investments, June 30, 2011	\$				
Add:					
2011-2012 Revenues	26,400		200	75,166	5,000
Transfers in					
Increase in due to other funds	8,169				19,121
Decrease in due from other funds					
Rounding					
Total Cash and Investments Available	<u>34,569</u>	<u>0</u>	<u>200</u>	<u>75,166</u>	<u>24,121</u>
Less:					
2011-2012 Expenditures	34,569			75,166	24,121
Transfers out					
Increase in due from other Funds			200		
Decrease in due to other funds					
Rounding					
Cash and Investments, June 30, 2012	<u>\$ 0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

SEE INDEPENDENT AUDITOR'S REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

Schedule 3

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
CASH RECONCILIATION
For the Year Ended June 30, 2012

	<u>Fund 11000</u>	<u>Fund 14000</u>	<u>Fund 21000</u>	<u>Fund 22000</u>	<u>Fund 23000</u>	<u>Fund 24000's</u>
	<u>General Operating</u>	<u>Instructional Materials</u>	<u>Food Services</u>	<u>Athletics</u>	<u>Non- Instructional Support</u>	<u>Federal Flowthrough Grants</u>
Audited Cash and Investments, June 30, 2011	\$ 49,806	25,885	5,478	4,207	3,909	1,028
Add:						
2011-2012 Revenues	755,329	2,451	20,845	845	6,886	45,382
Increase in due to other funds						
Decrease in due from other funds						
Transfers in						
Rounding						
Total Cash and Investments Available	<u>805,135</u>	<u>28,336</u>	<u>26,323</u>	<u>5,052</u>	<u>10,795</u>	<u>46,410</u>
Less:						
2011-2012 Expenditures	682,227		17,340	951	6,026	26,742
Equity transfers						
Increase in due from other funds	31,872					18,137
Decrease in due to other funds						
Operating Transfer Out						
Rounding			1			
Cash and Investments, June 30, 2012	<u>\$ 91,036</u>	<u>28,336</u>	<u>8,982</u>	<u>4,101</u>	<u>4,769</u>	<u>1,531</u>

SEE INDEPENDENT AUDITOR'S REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

SCHEDULE 4, continued

STATE OF NEW MEXICO
WALATOWA HIGH CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
CASH RECONCILIATION, continued
For the Year Ended June 30, 2012

	<u>Fund 25000's</u>	<u>Fund 26000's</u>	<u>Fund 27000's</u>	<u>Fund 28000's</u>	<u>Fund 29000's</u>	<u>Fund 31200</u>	<u>Fund 31700</u>
	<u>Federal Direct Grants</u>	<u>Local Grants</u>	<u>State Flowthrough Grants</u>	<u>Special Revenue Grants</u>	<u>Private Grants</u>	<u>Public School Capital Outlay</u>	<u>Capital Improv. SB9</u>
Audited Cash and Investments, June 30, 2011	\$ 80,964	13,390	5,888		279		
Add:							
2011-2012 Revenues	81,761		20,169	56,738	40	43,500	11,930
Increase in due to other funds			17,763	27,479		3,400	
Decrease in due from other funds	13,029						
Transfer in							
Rounding							
Total Cash and Investments Available	<u>175,754</u>	<u>13,390</u>	<u>43,820</u>	<u>84,217</u>	<u>319</u>	<u>46,900</u>	<u>11,930</u>
Less:							
2011-2012 Expenditures	34,108	5,718	43,444	84,216		46,900	5,117
Equity transfers							
Increase in due from other funds							
Decrease in due to other funds	7,907						6,813
Operating Transfer Out							
Rounding			1	1			
Cash and Investments, June 30, 2012	<u>\$ 133,739</u>	<u>7,672</u>	<u>375</u>		<u>319</u>		

SEE INDEPENDENT AUDITOR'S REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

SCHEDULE 4

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
BANK DEPOSITORIES
 June 30, 2012

<u>Bank Name</u>	<u>Acc. Type</u>	<u>Bank Balance at June 30, 2012</u>	<u>Deposit Errors</u>	<u>Outstanding Checks</u>	<u>Adjustments Pending</u>	<u>Book Balance at June 30, 2012</u>
Wells Fargo Bank	1	\$ 300,000				300,000
Wells Fargo Bank	3	926,993				926,993
Wells Fargo Bank	1	468,428				468,428
Wells Fargo Bank	1	89,828		(89,828)		
Wells Fargo Bank	1	91,983		(91,983)		
Wells Fargo Bank	2	2,024,284				2,024,284
Wells Fargo Bank	1	46,561				46,561
		<u>\$ 3,948,077</u>		<u>(181,811)</u>		<u>3,766,266</u>

Cash and cash equivalents

As shown on Exhibit A	\$ 3,719,705
As shown on Exhibit H	<u>46,561</u>
	<u>\$ 3,766,266</u>

- 1 Checking Account
- 2 Savings Account
- 3 Sweep Account

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Note Are An Integral Part of These Financial Statements

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
BANK DEPOSITORIES
 June 30, 2012

<u>Bank Name</u>	<u>Acc. Type</u>	<u>Bank Balance at June 30, 2012</u>	<u>Deposits in Transit</u>	<u>Rounding & Outstanding Checks</u>	<u>Book Balance at June 30, 2012</u>
First State Bank	1	\$ <u>83,694</u>		<u>(91,475)</u>	<u>(7,781)</u>
Shown on Exhibit A as: Cash and investments					\$ <u>7,781</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Note Are An Integral Part of These Financial Statements

STATE OF NEW MEXICO
 WALATOWA HIGH CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
BANK DEPOSITORIES
 June 30, 2012

<u>Bank Name</u>	<u>Acc. Type</u>	<u>Bank Balance at June 30, 2012</u>	<u>Deposits in Transit</u>	<u>Outstanding Checks</u>	<u>Adjustments Pending</u>	<u>Book Balance at June 30, 2012</u>
First State Bank	1	\$ <u>364,964</u>		<u>(81,056)</u>	<u>(3,046)</u>	<u>283,908</u>

Shown on Exhibit A as:
 Cash and investments

\$ 280,862

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Note Are An Integral Part of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SCHEDULE OF PLEDGED COLLATERAL
 June 30, 2012

JEMEZ VALLEY PUBLIC SCHOOL

<u>Security Description</u>	<u>CUSIP Number</u>	<u>Market Value</u>	<u>Maturity Date</u>
FG G04832	3128M6VZ8	16,644	10/1/2038
FN AH1560	3138A2WW5	13,919	1/1/2041
FN AH6292	3138A77E2	21,427	4/1/2041
FN AH6438	3138A8EL6	18,315	2/1/2026
FN AH8121	3138AAAX9	72,171	3/1/2026
FN AJ3038	3138AULU9	754,513	10/1/2041
FN MA1027	31418AD96	31,466	4/1/2042
		<u>\$ 928,455</u>	

The above securities are held by Wells Fargo Bank in the name of the bank for the account of District in a bank vault in San Francisco, California

SEE INDEPENDENT AUDITOR'S REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

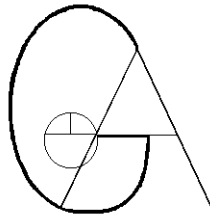
STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS-STUDENT ACTIVITY
 For the Year Ended June 30, 2012

	<u>Balances</u> <u>July 1, 2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balances</u> <u>June 30, 2012</u>
ASSETS				
Cash or cash equivalents:				
JVPS funds	\$ 8,444	5,091	(4,025)	9,510
Elementary school funds	5,116	10,696	(10,126)	5,686
Middle school funds	22,345	16,547	(16,173)	22,719
High school funds	8,990	7,623	(7,968)	8,645
Total cash or cash equivalents	<u>44,895</u>	<u>39,957</u>	<u>(38,292)</u>	<u>46,560</u>
 Total Assets	 <u>\$ 44,895</u>	 <u>39,957</u>	 <u>(38,292)</u>	 <u>46,560</u>
 LIABILITIES				
Accounts payable	\$ 69	553	(69)	553
Deposits held in trust for student activities				
JVPS funds	8,430	5,091	(4,011)	9,510
Elementary school funds	5,061	10,696	(10,071)	5,686
Middle school funds	22,345	16,547	(16,446)	22,446
High school funds	8,990	7,623	(8,248)	8,365
Total deposits held in trust for student activities	<u>\$ 44,826</u>	<u>39,957</u>	<u>(38,776)</u>	<u>46,007</u>
 Total Liabilities	 <u>\$ 44,895</u>	 <u>40,510</u>	 <u>(38,845)</u>	 <u>46,560</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

SCHEDULE 9

COMPLIANCE SECTION



Gary E. Gaylord, C.P.A.

GARY E. GAYLORD, LTD.
CERTIFIED PUBLIC ACCOUNTANTS

740 San Mateo NE, Box A-3
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(505) 266-4820
Fax (505) 268-6618

**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
Mr. Anthony Delgarito, Board President
Members of the Board of Education
Jemez Valley Public Schools
Jemez, New Mexico

I have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, the aggregate remaining fund information, the budgetary comparisons for the general fund and major special revenue funds, and the combining and individual funds and related budgetary comparisons presented as supplemental information of Jemez Valley Public Schools ("District") as of and for the year ended June 30, 2012, and have issued my report thereon dated November 13, 2012, which expressed a substantial doubt about San Diego Riverside Charter School's ability to continue as a going concern, because the school has significant fund balance deficits and has limited asset amounts compared to. I also audited the financial statements of each of the District's non-major governmental funds and the respective budgetary comparison statements of the major capital projects funds, debt service funds and non-major special revenue and capital projects funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2012, and have issued my report thereon dated November 13, 2012. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of Jemez Valley Public Schools and its discretely presented component units are responsible for establishing and maintaining effective internal control over financial reporting.

In planning and performing my audit, I considered the District's and its discretely presented component units' internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the agency's internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of Jemez Valley Public School or its discretely presented component unit's internal control over financial reporting.

**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, *Continued***

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

My consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses.

However, I identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting.

00-10 Expenditures in Excess of Budget

A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's and its discretely presented component units' financial statements are free of material misstatement, I 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 my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items:

San Diego Riverside Charter School:

00-10 Expenditures in Excess of Budget Authority

Walatowa High Charter School:

00-10 Expenditures in Excess of Budget Authority

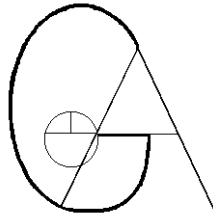
**REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS, *Continued***

The District's and its discretely presented component units' responses to the findings identified in my audit are described in the accompanying schedule of findings and questioned costs. I did not audit the District's and its discretely presented component units' response and, accordingly, I express no opinion on them.

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

A handwritten signature in cursive script, reading "Gary E. Gaylord Ltd", written over a horizontal line.

Gary E. Gaylord, Ltd.
November 13, 2012



Gary E. Gaylord, C.P.A.

GARY E. GAYLORD, LTD.
CERTIFIED PUBLIC ACCOUNTANTS

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

Hector H. Balderas, New Mexico State Auditor
Mr. Anthony Delgarito, Board President
Members of the Board of Education
Jemez Valley Public Schools
Jemez, New Mexico

Compliance

I have audited Jemez Valley Public Schools, Jemez, New Mexico, (the "District") and its discretely presented component unit's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that could have a direct and material effect on each of Jemez Valley Public Schools and its discretely presented component unit's major federal program for the year ended June 30, 2012. The District's and its discretely presented component units' major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management and its discretely presented component units' management. My responsibility is to express an opinion on the District's and its component units' compliance based on my audit.

I conducted my 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 I plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's and its discretely presented component units' compliance with those requirements and performing such other procedures as I considered necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination on the District's and its discretely presented component units' compliance with those requirements.

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

In my opinion, Jemez Valley Public Schools and its component units complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

Internal Control Over Compliance

Management of the District and its discretely presented component units 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 my audit, I considered the District's and its discretely presented component units' internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine the auditing procedures for the purpose of expressing my opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, I do not express an opinion on the effectiveness of the District and its discretely presented component unit's internal control over compliance.

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

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

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



Gary E. Gaylord, Ltd.
November 13, 2012

FINDINGS AND QUESTIONED COSTS

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2012**

SECTION I - SUMMARY OF AUDITORS' RESULTS

Financial Statements:

1. Type of auditors' report issued	Going Concern on San Diego Riverside Charter School Unqualified on all other opinion units
------------------------------------	---

Internal control over financial reporting:

1. Material weaknesses identified?	No
2. Reportable condition (s) identified that are not considered to be material weaknesses?	Yes
3. Noncompliance material to financial statements noted?	No

Federal Awards:

Internal control over major programs:

1. Material weakness(es) identified?	No
2. Reportable condition(s) identified that are not considered to be material weaknesses	No

Type of auditor's report issued on compliance for major programs

Going Concern/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
84.041

Name of Federal Program or Cluster
Impact Aid Title VIII

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 VALLEY PUBLIC SCHOOLS
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 For The Year Ended June 30, 2012**

SECTION II - FINDINGS RELATED TO FINANCIAL STATEMENTS

PRIOR YEAR FINDINGS **STATUS**
FINANCIAL REPORT – INTERNAL CONTROL

Jemez Valley Public Schools

01-05 Late Audit Report Resolved

San Diego Riverside Charter School

00-10 Expenditures in Excess of Budget Authority Repeated
 01-05 Late Audit Report Resolved
 03-03 Bank Statement Reconciliation Resolved
 05-03 Unpaid Employee Withholding Resolved
 08-02 Records Misplaced Resolved
 11-01 Apparent Misrepresentation in Requests for Federal Funds Resolved
 11-02 Apparent Misrepresentation in Cash Transfer Request Resolved
 11-03 Submission of Unapproved Budget Adjustment Request Resolved
 11-04 Timely Filing of Budgets and Requests for Reimbursements Resolved

Walatowa High Charter School

00-10 Expenditures in Excess of Budget Authority Repeated
 01-05 Late Audit Report Resolved

FINANCIAL REPORT – COMPLIANCE

Jemez Valley Public Schools

01-05 Late Audit Report Resolved

San Diego Riverside Charter School

00-10 Expenditures in Excess of Budget Authority Repeated
 01-05 Late Audit Report Resolved
 05-03 Unpaid Employee Withholding Resolved
 08-02 Records Misplaced Resolved
 11-01 Apparent Misrepresentation in Requests for Federal Funds Resolved
 11-02 Apparent Misrepresentation in Cash Transfer Request Resolved
 11-03 Submission of Unapproved Budget Adjustment Request Resolved
 11-04 Timely Filing of Budgets and Requests for Reimbursements Resolved

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS, continued
 For The Year Ended June 30, 2012**

SECTION II - FINDINGS RELATED TO FINANCIAL STATEMENTS

PRIOR YEAR FINDINGS, continued **STATUS**

FINANCIAL REPORT – COMPLIANCE, continued

Walatowa High Charter School

00-10 Expenditures in Excess of Budget Authority	Repeated
01-05 Late Audit Report	Resolved

FEDERAL AWARDS – COMPLIANCE

San Diego Riverside Charter School

03-03 Bank Statement Reconciliation	Resolved
05-03 Unpaid Employee Withholding	Resolved
08-02 Records Misplaced	Resolved
11-01 Apparent Misrepresentation in Requests for Federal Funds	Resolved
11-02 Apparent Misrepresentation in Cash Transfer Request	Resolved
11-03 Submission of Unapproved Budget Adjustment Request	Resolved
11-04 Timely Filing of Budgets and Requests for Reimbursements	Resolved

FEDERAL AWARDS – INTERNAL CONTROL

San Diego Riverside Charter School

03-03 Bank Statement Reconciliation	Resolved
05-03 Unpaid Employee Withholding	Resolved
08-02 Records Misplaced	Resolved
11-01 Apparent Misrepresentation in Requests for Federal Funds	Resolved
11-02 Apparent Misrepresentation in Cash Transfer Request	Resolved
11-03 Submission of Unapproved Budget Adjustment Request	Resolved
11-04 Timely Filing of Budgets and Requests for Reimbursements	Resolved

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS, continued
For The Year Ended June 30, 2012**

SECTION II - FINDINGS RELATED TO FINANCIAL STATEMENTS

CURRENT YEAR FINDINGS

FINANCIAL REPORT – INTERNAL CONTROL

San Diego Riverside Charter School

00-10 Expenditures in Excess of Budget Authority

Walatowa High Charter School

00-10 Expenditures in Excess of Budget Authority

FINANCIAL REPORT – COMPLIANCE

None

FEDERAL AWARDS – COMPLIANCE

None

FEDERAL AWARDS – INTERNAL CONTROL

None

**STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS, continued
June 30, 2011**

00-10 Expenditures in Excess of Budget Authority

Statement of Condition:

San Diego Riverside Charter School (SDRCS) continues to expend funds without proper budget authority. Expenditures in excess of authorizations (as noted below), were made in the following funds/functions:

				Function #
Fund 11000	Operating Fund	\$ 12,927	School Administration	2400
Fund 11000	Operating Fund	\$ 10,150	Services	2500
Fund 11000	Operating Fund	\$ 6,676	Operation & Maintenance	2600
Fund 11000	Operating Fund	\$ 1,624	Food Services	3100
Fund 26143	Save the Children	\$ 1,891	Instruction	1000
Fund 24201	Title I - ARRA	\$ 4,144	Instruction	1000

Walatowa High Charter Central School (WHCS) expended funds without proper budget authority. Expenditures in excess of authorizations (as noted below), were made in the following funds/functions:

				Function #
Fund 26181	Center for Native Education	\$2,300	Support Sev.-Instruction	2200
Fund 28178	NM Gear Up	\$518	Instruction	1000

Criteria:

Per Chapter 22-8-11 NMSA 1978 “No school board or officer or employee of a school district shall make any expenditure or incur any obligation for the expenditure of public funds unless that expenditure or obligation is made in accordance with an operating budget approved by the department (*Public Education Department*)” By rule, an expenditure that exceeds a functional cost center authority is considered to be a violation of the District’s budget authority.

Cause:

The two Charter Schools maintain their accounting records on a somewhat combined cash and modified accrual basis of accounting wherein, certain payable are reflected in the accounting records at year end. New Mexico Public Education Department requires that budgets be approved and reported on the cash basis of accounting. Payables that are paid in the next fiscal year are for budgetary reporting purposes, an expenditure in the year paid.

**STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS, continued
June 30, 2011**

00-10 Expenditures in Excess of Budget Authority, continued

Effect:

SDRCS and WHCS have made what appear to be unauthorized expenditures.

Recommendation:

The WHCS Board should closely monitor the financial operations and should not allow expenditures that exceed its operating budget(s). Management at the District and NMPED should monitor the activities at SDRCS to ensure that management at SDRCS is held accountable for the proper fiscal management of SDRCS. Assistance should be requested by SDRCS or the District and/or the NMPED when problems or concerns are noted by the business manager, principal or board.

Agency Response:

San Diego Riverside Charter School

We will continue our efforts to monitor budgets more closely.

Agency Response:

Walatowa High Charter School

We will continue our efforts to monitor budgets more closely.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
EXIT CONFERENCE
For the Year Ended June 30, 2012**

EXIT CONFERENCE

Preparation of Financial Statements:

Jemez Valley Public Schools and its component units are responsible for the form and content of the accompanying financial statements which have been prepared by Gary E. Gaylord, Ltd.

On November 13, 2012 an exit conference was held at the office of Jemez Valley Public Schools.

In attendance were the following:

Representing Jemez Valley Public Schools:

Christine (Tina) Trujillo	Vice President
E. David Atencio	Superintendent
Frieda Solano	Business Manager

Representing San Diego Riverside Charter School:

Margie Creel	President of Board
Tony Archuleta	Principal
Gilbert Mondragon	Business Manager

Representing Walatowa High Charter School:

Arrow Wilkinson	Principal
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Representing Gary E. Gaylord, Ltd:

Gary E. Gaylord CPA	Auditor-in-Charge
Sunraina S. Carrillo	Assistant Auditor