

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

COMPREHENSIVE FINANCIAL ANNUAL REPORT
AND
SUPPLEMENTAL INFORMATION
YEAR ENDED JUNE 30, 2011

WITH
REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

The logo for Keystone Accounting, LLC features a stylized 'K' with a decorative flourish. The text 'KEYSTONE ACCOUNTING, LLC' is written in a serif font, with 'KEYSTONE' in a larger size than 'ACCOUNTING, LLC'. Below the company name, the text 'CERTIFIED PUBLIC ACCOUNTANTS' is written in a smaller, all-caps serif font.
KEYSTONE ACCOUNTING, LLC
CERTIFIED PUBLIC ACCOUNTANTS

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INTRODUCTORY SECTION

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STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

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OFFICIAL ROSTER

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STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

OFFICIAL ROSTER
June 30, 2011

BOARD OF EDUCATION

Arthur S. Romero	Board President
Joseph T. Griego	Board Vice President
Vanee C. Lujan	Board Secretary
Michael A. Hurtado	Board Member
George A. Trujillo	Board Member

SCHOOL OFFICIALS

Thomas A. Garcia	Superintendent
Agnes Padilla	Business Manager

AUDIT COMMITTEE

Arthur S. Romero	Chair
Dante E. Vigil	Member
Teresita Vigil	Member
Crystal Pacheco	Member
Pauline Laumbach	Member

FINANCE COMMITTEE

Jospeh T. Greigo	Chair
George A. Trujillo	Member
Josephine Vigil	Member
Pamela Olivas	Member
Veronica Serna	Member
Pauline Laumbach	Member

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FINANCIAL SECTION

FISCAL YEAR 2011

JULY 1, 2010 THROUGH JUNE 30, 2011

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KEYSTONE ACCOUNTING, LLC

CERTIFIED PUBLIC ACCOUNTANTS

4801 N Butler, Ste. 8101
Farmington, NM 87401

keystone@keystoneacct.com

Telephone (505) 566-1900
Fax (505) 566-1911

INDEPENDENT AUDITORS' REPORT

Hector H. Balderas, State Auditor
And the Board of Education of
Mora Independent School District No. 44

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund of the Mora Independent School District No. 44, as of and for the year ended June 30, 2011, which collectively comprise Mora Independent School District No. 44's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the Mora Independent School District No. 44's nonmajor governmental funds and the budgetary comparisons for the major capital projects funds, debt service fund, and all nonmajor funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2011, as listed in the table of contents. These financial statements are the responsibility of the agency's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Mora Independent School District No. 44, as of June 30, 2011, and the respective changes in financial position, thereof and the respective budgetary comparisons for the general fund for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the Mora Independent School District No. 44 as of June 30, 2011, and the respective changes in financial position, thereof and the respective budgetary comparisons for the major capital project funds, debt service fund, and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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Farmington, NM 87401

keystone@keystoneacct.com


Telephone (505) 566-1900
Fax (505) 566-1911

Hector H. Balderas, State Auditor
And the Board of Education of
Mora Independent School District No. 44

In accordance with Government Auditing Standards, we have also issued our report dated October 12, 2011, on our consideration of the Mora Independent School District No. 44's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in conjunction with this report in assessing the results of our audit.

The District has not presented the Management's Discussion and Analysis that accounting principles generally accepted in the United States has determined is necessary to supplement, although not a required part of, the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the basic financial statements, and the combining and individual fund financial statements and budgetary comparisons. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local 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 has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



October 12, 2011

BASIC FINANCIAL STATEMENTS

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

STATEMENT OF NET ASSETS

June 30, 2011

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 814,871
Receivables:	
Delinquent property taxes receivable	126,258
Grant	950,971
Due from other governments	5,302
Deferred bond issuance costs	64,030
USDA commodities inventory	3,913
Food inventory	3,703
Non-current:	
Non-depreciable assets	1,522,895
Depreciable capital assets, net	<u>13,480,269</u>
 Total assets	 <u>16,972,212</u>
LIABILITIES	
Accounts payable	14,959
Accrued interest	7,627
Deferred grant revenue	8,609
Compensated absences	54,187
Noncurrent liabilities:	
Due within one year	335,000
Due in more than one year	<u>1,838,776</u>
 Total liabilities	 <u>2,259,158</u>
NET ASSETS	
Invested in capital assets, net of related debt	13,006,716
Restricted for:	
Inventories	7,616
Special revenue funds	212,636
Capital projects	667,010
Debt service	202,824
Unrestricted	<u>616,252</u>
 Total net assets	 <u>\$ 14,713,054</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

STATEMENT OF ACTIVITIES
Year Ended June 30, 2011

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Assets</u>	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Primary Governmental Activities</u>	
Primary government:						
Governmental activities:						
Instruction	\$ 3,725,648	\$ 5,357	\$ 1,214,800	\$ 426,382	\$ (2,079,109)	
Support Services - Students	936,452	29,584	305,343	107,172	(494,353)	
Support Services - Instruction	572,725	-	186,745	65,546	(320,434)	
Support Services - General Administration	442,843	-	144,395	50,681	(247,767)	
Support Services - School Administration	312,476	-	101,887	35,761	(174,828)	
Central Services	262,386	-	85,555	-	(176,831)	
Operations & Maintenance of Plant	1,260,749	-	411,085	-	(849,664)	
Student Transportation	550,696	-	367,155	-	(183,541)	
Food Services	410,896	7,591	281,568	-	(121,737)	
Bond interest paid	<u>108,619</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(108,619)</u>	
 Total governmental activities	 <u>\$ 8,583,490</u>	 <u>\$ 42,532</u>	 <u>\$ 3,098,533</u>	 <u>\$ 685,542</u>	 <u>(4,756,883)</u>	
General revenues:						
Property Taxes:						
General purposes						22,076
Debt service						395,319
Capital projects						147,195
Grants and contributions not restricted						4,700,684
Unrestricted investment earnings						<u>3,306</u>
Total general revenues						<u>5,268,580</u>
Change in net assets						511,697
Net assets - beginning						<u>14,201,357</u>
Net assets - ending						<u>\$ 14,713,054</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2011

	General Fund	Headstart Fund #25127	Bond Building Fund #31100	Capital Improvements SB-9 Fund #31700	Debt Service Fund #41000	Other Governmental Funds	Total Governmental Funds
ASSETS							
Pooled cash and investments	\$ 680,600	\$ (713)	\$ 275,742	\$ 388,491	\$ 195,379	\$ (724,628)	\$ 814,871
Receivables:							
Delinquent property taxes	4,924	-	-	30,904	90,430	-	126,258
Grant	-	4,968	-	-	-	946,003	950,971
Due from other governments	206	-	-	1,397	3,699	-	5,302
USDA commodities inventory	-	-	-	-	-	3,913	3,913
Food inventory	-	-	-	-	-	3,703	3,703
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 685,730</u>	<u>\$ 4,255</u>	<u>\$ 275,742</u>	<u>\$ 420,792</u>	<u>\$ 289,508</u>	<u>\$ 228,991</u>	<u>\$ 1,905,018</u>
LIABILITIES AND FUND BALANCE							
Liabilities:							
Accounts payable	\$ 10,574	\$ 4,255	\$ -	\$ -	\$ -	\$ 130	\$ 14,959
Deferred revenue:							
Federal, state, and local grants	-	-	-	-	-	8,609	8,609
Delinquent property taxes	4,717	-	-	29,524	86,684	-	120,925
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>15,291</u>	<u>4,255</u>	<u>-</u>	<u>29,524</u>	<u>86,684</u>	<u>8,739</u>	<u>144,493</u>
Fund balance:							
Non-spendable:							
Inventories	-	-	-	-	-	7,616	7,616
Restricted for:							
Special revenue funds	-	-	-	-	-	212,636	212,636
Capital projects funds	-	-	275,742	391,268	-	-	667,010
Debt service	-	-	-	-	202,824	-	202,824
Unassigned	670,439	-	-	-	-	-	670,439
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total fund balance	<u>670,439</u>	<u>-</u>	<u>275,742</u>	<u>391,268</u>	<u>202,824</u>	<u>220,252</u>	<u>1,760,525</u>
Total liabilities and fund balance	<u>\$ 685,730</u>	<u>\$ 4,255</u>	<u>\$ 275,742</u>	<u>\$ 420,792</u>	<u>\$ 289,508</u>	<u>\$ 228,991</u>	<u>\$ 1,905,018</u>

The notes to the financial statements are an integral part of this statement.

**STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44**

**RECONCILIATION OF THE BALANCE SHEET - ALL
GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS
June 30, 2011**

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

Fund balances - total governmental funds	\$	1,760,525
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Capital assets		19,726,101
Accumulated depreciation		(4,722,937)
Other assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Property taxes receivable		120,925
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds		
Bonds payable		(2,170,000)
Accrued interest payable		(7,627)
Accrued vacation payable		(54,187)
Bond issue costs		64,030
Bond premiums		(3,776)
		(3,776)
Net assets of governmental activities	\$	14,713,054

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2011

	General Fund	Headstart Fund #25127	Bond Building Fund #31100	Capital Improvements SB-9 Fund #31700	Debt Service Fund #41000	Other Governmental Funds	Total Governmental Funds
Revenues:							
Federal sources:							
Forest reserve	\$ 91,281	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,281
Federal flowthrough grants	65,369	-	-	-	-	542,698	608,067
Federal direct grants	36,133	1,336,115	-	-	-	317,761	1,690,009
Food and milk reimbursements	-	-	-	-	-	266,850	266,850
USDA Commodities	-	-	-	-	-	14,718	14,718
State sources:							
State equalization guarantee	4,540,703	-	-	-	-	-	4,540,703
Transportation	367,155	-	-	-	-	-	367,155
State instructional material	18,979	-	-	-	-	-	18,979
State grant	-	-	-	192,168	-	543,211	735,379
Local sources:							
Grant	-	-	-	-	-	78,024	78,024
District school tax levy	20,916	-	-	139,269	375,620	-	535,805
Fees and activities	5,357	-	-	-	-	37,175	42,532
Earnings from investments	1,030	-	2,233	982	1,109	2,276	7,630
Miscellaneous	<u>68,700</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>68,700</u>
 Total revenue	 <u>\$ 5,215,623</u>	 <u>\$ 1,336,115</u>	 <u>\$ 2,233</u>	 <u>\$ 332,419</u>	 <u>\$ 376,729</u>	 <u>\$ 1,802,713</u>	 <u>\$ 9,065,832</u>

(continued)

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2011

	General Fund	Headstart Fund #25127	Bond Building Fund #31100	Capital Improvements SB-9 Fund #31700	Debt Service Fund #41000	Other Governmental Funds	Total Governmental Funds
Expenditures:							
Current:							
Instruction	\$ 2,236,183	\$ 572,305	\$ -	\$ -	\$ -	\$ 643,096	\$ 3,451,584
Support Services:							
Students	658,575	3,929	-	-	-	205,061	867,565
Instruction	51,869	444,117	-	-	-	12,597	508,583
General Administration	330,106	46,333	-	1,429	4,839	27,560	410,267
School Administration	289,490	-	-	-	-	-	289,490
Central Services	243,085	-	-	-	-	-	243,085
Operation & Maintenance of Plant	883,844	157,327	-	95,706	-	31,130	1,168,007
Student Transportation	480,709	29,477	-	-	-	-	510,186
Food Services Operations	-	3,978	-	-	-	376,692	380,670
Capital outlay	241,216	78,649	55,889	-	-	577,220	952,974
Debt service:							
Principal retirement	-	-	-	-	375,000	-	375,000
Bond interest paid	-	-	-	-	99,272	-	99,272
Total expenditures	<u>5,415,077</u>	<u>1,336,115</u>	<u>55,889</u>	<u>97,135</u>	<u>479,111</u>	<u>1,873,356</u>	<u>9,256,683</u>
Excess (deficiency) of revenues over expenditures	(199,454)	-	(53,656)	235,284	(102,382)	(70,643)	(190,851)
Fund balance at beginning of the year	869,893	-	329,398	155,984	305,206	290,895	1,951,376
Fund balance at end of the year	<u>\$ 670,439</u>	<u>\$ -</u>	<u>\$ 275,742</u>	<u>\$ 391,268</u>	<u>\$ 202,824</u>	<u>\$ 220,252</u>	<u>\$ 1,760,525</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES

Year Ended June 30, 2011

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

Net change in fund balance - total governmental funds	\$ (190,851)
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current year</p>	
Capital outlay	952,974
Depreciation	(623,422)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.</p>	
<p style="padding-left: 20px;">Deferred property taxes at:</p>	
June 30, 2010	(92,140)
June 30, 2011	120,925
<p>The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, and similar, items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.</p>	
Current year principal payments	375,000
Issuance cost amortization	(10,753)
Bond premium amortization	570
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.</p>	
<p style="padding-left: 20px;">Compensated absences at:</p>	
June 30, 2010	32,175
June 30, 2011	(54,187)
<p style="padding-left: 20px;">Accrued interest at:</p>	
June 30, 2010	(7,627)
June 30, 2011	<u>9,033</u>
Change in net assets of governmental activities	<u>\$ 511,697</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

GENERAL FUND
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Federal sources:				
Forest reserve	\$ 117,356	\$ 117,356	\$ 91,281	\$ (26,075)
Federal grant	28,000	28,000	65,369	37,369
Federal direct grant	-	-	36,133	36,133
State sources:				
State equalization guarantee	4,601,019	4,628,845	4,540,703	(88,142)
Transportation	366,939	480,709	367,155	(113,554)
State instructional material	-	44,359	18,979	(25,380)
Local sources:				
District school tax levy	21,486	21,486	21,464	(22)
Fees and activities	1,736	1,736	5,357	3,621
Earnings from investments	15,394	15,394	1,030	(14,364)
Miscellaneous	-	-	68,700	68,700
Total revenues	<u>5,151,930</u>	<u>5,337,885</u>	<u>5,216,171</u>	<u>(121,714)</u>
Expenditures:				
Current:				
Instruction	2,390,704	2,435,063	2,235,993	199,070
Support Services:				
Students	677,634	677,634	656,247	21,387
Instruction	52,941	52,941	51,869	1,072
General Administration	403,660	402,675	330,325	72,350
School Administration	282,244	294,744	289,490	5,254
Central Services	261,517	261,817	243,085	18,732
Operation & Maintenance of Plant	938,524	972,724	895,028	77,696
Student Transportation	366,939	480,709	480,709	-
Other Support Services	321	321	-	321
Capital outlay:				
Construction in progress	569,792	551,603	241,216	310,387
Total expenditures	<u>5,944,276</u>	<u>6,130,231</u>	<u>5,423,962</u>	<u>706,269</u>
Excess (deficiency) of revenues over expenditures	(792,346)	(792,346)	(207,791)	584,555
Beginning cash balance budgeted	792,346	792,346	-	(792,346)
Fund balance at beginning of the year	-	-	869,893	869,893
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	662,102	<u>\$ 662,102</u>
RECONCILIATION TO GAAP BASIS:				
Change in property tax receivable			978	
Change in due from other governments			(366)	
Change in payables			8,885	
Change in deferred property taxes			(1,160)	
			<u>\$ 670,439</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

HEADSTART SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
Federal sources:				
Federal direct grant	\$ 730,875	\$ 1,412,748	\$ 1,334,762	\$ (77,986)
Expenditures:				
Current:				
Instruction	352,643	593,767	572,359	21,408
Support Services:				
Students	5,500	4,796	4,175	621
Instruction	263,557	468,544	444,134	24,410
General Administration	21,625	46,833	46,333	500
Operation & Maintenance of Plant	68,850	140,504	113,054	27,450
Student Transportation	3,700	29,875	29,551	324
Food Services Operations	3,000	4,800	3,977	823
Capital outlay:				
Land and improvements	1,000	4,837	4,337	500
Buildings and improvements	-	72,854	72,500	354
Equipment	10,000	23,208	23,208	-
Construction in progress	<u>1,000</u>	<u>22,730</u>	<u>22,230</u>	<u>500</u>
Total expenditures	<u>730,875</u>	<u>1,412,748</u>	<u>1,335,858</u>	<u>76,890</u>
Excess (deficiency) of revenues over expenditures	-	-	(1,096)	(1,096)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>(1,096)</u>	<u>\$ (1,096)</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			1,353	
Change in payables			<u>(257)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

AGENCY FUNDS
Statement of Fiduciary Assets and Liabilities
June 30, 2011

ASSETS

Pooled cash and investments	\$ <u>86,247</u>
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LIABILITIES

Deposits held for others	\$ <u>86,247</u>
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The notes to the financial statements are an integral part of this statement.

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STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

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STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Mora Independent School District (District) is a special purpose government corporation governed by an elected five-member Board of Education. The Board of Education is the basic level of government, which has oversight responsibility and control over all activities related to the public school education in the Village of Mora, New Mexico, and the surrounding areas. The District is responsible for all activities related to public elementary and secondary school education within its jurisdiction. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

The District's financial statements include all entities over which the 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. Based upon the application of these criteria, no component units or fiduciary units were included in the financial statements.

GAAP requires that financial statements present the District (primary government) and its component units. The district does not have any component units that are required to be presented in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity* and GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units, an amendment of GASB Statement No. 14*.

1. Blended Component Units

The District does not have any component units reported as blended component units.

2. Discretely Presented Component Units

The District does not have any component units reported as discretely presented component units.

The summary of significant accounting policies of the District is presented to assist in the understanding of the School District's financial statements. The financial statements and notes are the representation of Mora Independent School District's management who is responsible for their integrity and objectivity. The financial statements of the School District conform to Generally Accepted Accounting Principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all of the non-fiduciary activities of the school district. For the most part, the effect of interfund activity has been removed from these statements.

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

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues, net of estimated refunds and estimated uncollectable amounts, in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

The government reports the following major governmental funds:

General Fund – The general fund is the government’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Headstart Special Revenue Fund – To promote school readiness by enhancing the social and cognitive development of low-income children, including children on federally recognized reservations and children of migratory farm-workers, through the provision of comprehensive health, educational, nutritional, social and other services; and to involve parents in their children’s learning and to help parents make progress toward their educational, literacy and employment goals. Head Start also emphasizes the significant involvement of parents in the administration of their local Head Start programs. The project is funded through the federal government, under the Community Opportunities, Accountability, and Training and Educational Services Act of 1998, Title I, Section 101-119,

Bond Building Capital Projects Fund – This fund provides financing for the construction of buildings, the purchase of equipment, and the acquisition and improvement of land. Funding is provided by the sale of general obligation bonds, which have been approved by the voters of the district.

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

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

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

Additionally, the government reports the following fund types:

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources – which are legally restricted to expenditures for specified purposes.

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

Fiduciary Funds – Fiduciary Funds are the agency funds used to account for financial resources used by the student activity groups for which the District has stewardship

Similar to private-sector standards of accounting and financial reporting issued prior to November 30, 1989, generally are followed in the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. The government has elected not to follow subsequent private-sector guidance.

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

D. Assets, Liabilities, and Net Assets or Equity

1. *Deposits and investments*

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

State statutes authorize the investment of the District's funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, and money market accounts. The District is also allowed to invest in United States Government obligations. All funds for the District must follow the above investment policies.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the school district. Deposits may be made to the extent that they are insured by an agency of the United States or by collateral deposited as security or by bond given by the financial institution.

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

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

2. *Receivables and payables*

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

The School District's property taxes are levied each year 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, SB – 9 Capital Improvements Fund, and Debt Service Fund. Taxes are payable in two equal installments on November 10th and April 10th following the levy and become delinquent after 30 days.

Under GASB Statement 33, property taxes are impressed non-exchange revenue. Assets from impressed non-exchange transactions are reported when the School District has an enforceable legal claim to the asset. The enforceable legal claim date for property taxes is the assessment date. Taxes are payable in two equal installments on November 10 and April 10th following the levy and become delinquent after 30 days. Therefore, the School District has recorded a delinquent tax receivable and revenue for taxes received within the sixty days following year-end. A receivable and deferred revenue have been recorded for uncollected delinquent taxes. On the government-wide financial statements, the district has recorded delinquent property taxes receivable and revenue for taxes assessed as of year-end that have not be collected, as prescribed in GASB 34. An allowance for refunds and uncollectibles has not been recorded.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

3. *Inventories*

USDA Commodity, food inventories and part inventory are recorded at estimated costs. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

4. *Capital assets*

Capital assets, which include property, plant, and equipment (software), are reported in the applicable governmental-wide financial statements. Beginning July 1, 2005, the threshold for defining Capital assets by the government was raised from \$1,000 to assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. The costs of library books are not depreciated unless the individual cost is in excess of \$5,000. Software costs have been included with the cost of computer equipment and are capitalized with that equipment. The District does not develop software for internal use or any other use.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest on construction projects has not been capitalized.

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

<u>Assets</u>	<u>Years</u>
Buildings	40
Building improvements	20
Vehicles	5
Office equipment	5
Computer equipment	5

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

5. *Compensated absences*

It is the School District's policy to permit employees to accumulate earned but unused vacation, which no more than 20 days will be paid to employees upon separation from the District's service. Twelve-month employees that are full time are entitled to two weeks paid vacation per year. Vacation days may not accrue from one year to the next without the prior approval of the superintendent, and is accrued when incurred in the government-wide financial statements.

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

6. *Long-term obligations*

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discounts. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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

7. *Fund balance*

1. *Non-Spendable*

The non-spendable fund balance classification includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts.

2. *Restricted*

Fund balance is reported as restricted when constraints placed on the use of resources are either (1) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or (2) imposed by law through constitutional provisions or enabling legislation.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

3. Committed

Amounts that can only be used for specific purposes pursuant to constraints imposed by the formal action of the District's Board of Education should be reported as committed fund balance. The committed amounts cannot be used for any other purpose unless the District's Board of Education removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. The District did not have committed fund balances for the year ended June 30, 2011.

4. Assigned

Assigned fund balance includes (a) all remaining amounts, except for negative balances, that are reported in governmental funds, other than the general fund, that are not classified as non-spendable and are neither restricted nor committed and amounts in the general fund that are constrained by the District's intent to be used for specific purposes, but are neither restricted nor committed. Intent, and removal of, is expressed by the Board of Education or the Finance Committee. The District did not have assigned fund balances for the year ended June 30, 2011.

5. Unassigned

The remaining fund balance, after all other classifications, within the general fund is reported as unassigned fund balance. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. In governmental funds other than the general fund, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes, a negative fund balance will be reported as unassigned fund balance.

When committed, assigned, and unassigned resources are available for use, it is the District's policy to use committed first followed by assigned and unassigned resources as they are needed.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

8. *Net assets*

Net assets are presented on the statement of net assets and may be presented in any of three components.

a. Invested in capital assets, net of related debt

This component of net assets 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. The portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. That portion of the debt is included in restricted for capital projects.

b. Restricted net assets

Net assets are reported as being restricted when the restriction is either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the government to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation.

c. Unrestricted net assets

Unrestricted net assets consist of net assets that do not meet the definition of “invested in capital assets, net of related debt” or “restricted.”

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

In the governmental environment, net assets often are designated to indicate that management does not consider them to be available for general operations. In contrast to restricted net assets, these types of constraints on resources are internal and management can remove or modify them. However, enabling legislation established by the reporting government should not be construed as an internal constraint.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

9. *Indirect Costs*

The School District's General Fund receives indirect cost reimbursements from the various federal programs it administers. These reimbursements are for expenses incurred in performing administrative functions on behalf of the Special Revenue Funds. They are shown as expenditures in the Special Revenue Funds, and as other special federal revenue in the General Fund.

10. *Estimates*

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

11. *Revenues*

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

A school district's program costs are determined through the use of various formulas using 'program units' which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education, 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$4,540,703 in state equalization guarantee distributions during the year ended June 30, 2011.

Transportation Distribution: School districts in the State of New Mexico received student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through twelve attending public school within the school district. The District received \$367,155 in transportation distributions during the year ended June 30, 2011.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

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

These budgets are prepared on the Non-GAAP cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year. The budget process in the State of New Mexico requires that the beginning cash balance be appropriated in the budget of the subsequent fiscal year. Such appropriated balance is legally restricted and is therefore presented as a reserved portion of fund balance.

Actual expenditures may not exceed the budget on a line item basis, i.e., each budgeted expenditure must be within budgeted amounts. Budgets may be amended in two ways. If a budget transfer is necessary within a major category called a 'series', this may be accomplished with only local Board of Education approval. If a transfer between 'series' or a budget increase is required, approval must also be obtained from Public School Finance Division.

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

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

1. In April or May, the superintendent submits to the Board of Education a proposed operating budget of the fiscal year commencing the following July. The operating budget includes proposed expenditures and the means of financing them, and has approval by the Department of Education.
2. In May or June, the budget is approved by the Board of Education.
3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called for.
4. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Department of Education.
5. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds.

**STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44**

Notes to the Financial Statements
June 30, 2011

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (continued)

A. Budgetary Information (continued)

6. Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Encumbrances are treated the same way for GAAP purposes and for Budget purposes.

The Board of Education may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balance. The appropriated budget for the year ended June 30, 2011 was properly amended by the Board through the year. New Mexico state law prohibits a Governmental Mora Independent School District No. 44 to exceed an individual line item. These amendments resulted in the following changes:

	<u>Original Budget</u>	<u>Final Budget</u>
General Fund	\$ 5,944,276	\$ 6,130,231
Special Revenue Fund	1,878,509	3,119,770
Capital Projects Fund	1,431,989	1,484,908
Debt Service Fund	820,137	820,137
Totals	\$ 10,074,911	\$ 11,555,046

B. Budgetary Violations

The District exceeded its legal budget in individual funds as referenced in Finding 2011-1 on page 143. The District is aware of legal binding of budgets and has implemented a system of checks that will help prevent any further violations of budgetary control.

C. Deficit Fund Equity

There were no funds with deficit fund equity as of June 30, 2011.

III. DETAILED NOTES ON ALL FUNDS

A. Cash and Temporary Investments

At June 30, 2011, the carrying amount of the District's deposits was \$901,118 and the bank balance was \$1,842,175, with the difference consisting of outstanding checks. Of this balance \$250,000 was covered by federal depository insurance and \$1,009,450 was covered by collateral held in joint safekeeping by a third party. The remaining \$582,725 not covered by pledged collateral is comprised of amounts in excess of those required to be collateralized under State law.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

III. DETAILED NOTES ON ALL FUNDS (continued)

A. Cash and Temporary Investments (continued)

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. New Mexico State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the District for at least one half of the amount on deposit with the institution. The statement listed below will meet the State of New Mexico Office of the State Auditor's requirement in reporting the uninsured portion of the deposits. As of June 30, 2011, \$582,725 of the District's bank balance of \$1,842,175 was exposed to custodial risk as follows:

Uninsured and uncollateralized	\$	582,725
Uninsured and collateral held by pledging bank's trust dept not in the District's name		1,009,450
Total uninsured		1,592,175
Insured (FDIC)		250,000
Total deposits	\$	1,842,175
State of New Mexico collateral requirement:		
50% of uninsured public fund bank deposits	\$	796,088
Pledged security		1,009,450
Over collateralized	\$	213,362

The collateral pledged is listed on Page 128 of this report. The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, district or political subdivision of the State of New Mexico.

According to the Federal Deposit Insurance Authority, public unit deposits are funds owned by the schools. Time deposits, savings deposits and interest bearing "Now" accounts of a public unit in an institution in the same state will be insured up to \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

III. DETAILED NOTES ON ALL FUNDS (continued)

B. Receivables

Receivables as of year-end for the government's individual major funds and non-major funds in the aggregate, including the following:

	<u>General</u>	<u>Headstart</u>	<u>Capital Improvements SB-9</u>	<u>Debt Service</u>	<u>Other Governmental Funds</u>
Receivables:					
Delinquent property taxes	\$ 4,924	\$ -	\$ 30,904	\$ 90,430	\$ -
Grant	-	4,968	-	-	946,003
Due from other:					
Governments	<u>206</u>	<u>-</u>	<u>1,397</u>	<u>3,699</u>	<u>-</u>
Total	<u>\$ 5,130</u>	<u>\$ 4,968</u>	<u>\$ 32,301</u>	<u>\$ 94,129</u>	<u>\$ 946,003</u>

An allowance for doubtful accounts has not been established. All receivables are expected to be collectible.

Governmental funds reported deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	<u>Unavailable</u>	<u>Unearned</u>
Grant drawdowns prior to meeting all eligibility requirements		
Other Governmental Funds	\$ -	\$ 8,609
Delinquent property taxes		
General Fund	4,717	-
Capital Improvements SB-9	29,524	-
Debt Service	<u>86,684</u>	<u>-</u>
Total deferred/unearned revenue for governmental funds	<u>\$ 120,925</u>	<u>\$ 8,609</u>

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

III. DETAILED NOTES ON ALL FUNDS (continued)

C. Capital Assets

Capital asset activity for the year ended June 30, 2011 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 460,006	\$ -	\$ -	\$ 460,006
Construction in progress	602,403	460,486	-	1,062,889
Total capital assets, not being depreciated	<u>\$ 1,062,409</u>	<u>\$ 460,486</u>	<u>\$ -</u>	<u>\$ 1,522,895</u>
Capital assets, being depreciated:				
Land improvements	\$ 1,618,962	\$ 274,764	\$ -	\$ 1,893,726
Buildings and improvements	12,898,363	86,311	-	12,984,674
Furniture, fixtures, and equipment	3,193,393	131,413	-	3,324,806
Total capital assets being depreciated	<u>17,710,718</u>	<u>492,488</u>	<u>-</u>	<u>18,203,206</u>
Less accumulated depreciation for:				
Land improvements	(365,081)	(84,496)	-	(449,577)
Buildings and improvements	(1,781,859)	(318,243)	-	(2,100,102)
Furniture, fixtures, and equipment	<u>(1,952,575)</u>	<u>(220,683)</u>	<u>-</u>	<u>(2,173,258)</u>
Total accumulated depreciation	<u>(4,099,515)</u>	<u>(623,422)</u>	<u>-</u>	<u>(4,722,937)</u>
Total capital assets being depreciated, net	<u>\$ 13,611,203</u>	<u>\$ (130,934)</u>	<u>\$ -</u>	<u>\$ 13,480,269</u>

Depreciation has been allocated to the functions by the following amounts:

<u>Depreciation Allocation to Functions</u>	
Instruction	\$ 275,633
Support Services - Students	69,281
Support Services - Instruction	42,372
Support Services - General Administration	32,675
Support Services - School Administration	23,118
Central Services	19,412
Operations & Maintenance of Plant	89,790
Student Transportation	40,742
Food Services	30,399
Total Depreciation Expense	<u>\$ 623,422</u>

**STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44**

Notes to the Financial Statements
June 30, 2011

III. DETAILED NOTES ON ALL FUNDS (continued)

C. Capital Assets (continued)

Construction commitments

The Mora Independent School District No. 44 did not receive any funds from the State of New Mexico Public School Facilities Authority for the year ended June 30, 2011.

The District is involved in several long-term construction projects as part of their master plan for upgrading the district buildings. The amount of \$667,010 in the capital projects fund designated for subsequent years expenditures are committed for funding these projects. Interest on construction projects is not capitalized.

D. Inter-Fund Receivables and Payables

There were not any inter-fund receivables or payables at June 30, 2011.

E. Inter-Fund Transfers

There were not any inter-fund transfers during the year ended June 30, 2011.

F. Long-Term Debt

The details of the bonds and notes as of June 30, 2011 are as follows:

<u>General Obligations Bonds</u>	<u>Original Amount</u>	<u>Interest Rates</u>	<u>Balance June 30, 2010</u>	<u>Amount Due Within One Year</u>
Series 2001	\$ 150,000	5.00% to 5.45%	\$ 75,000	\$ 75,000
Series 2005	400,000	4.05% to 4.25%	400,000	60,000
Series 2006	1,000,000	3.50% to 3.85%	795,000	200,000
Series 2007	<u>900,000</u>	4.00% to 4.25%	<u>900,000</u>	<u>-</u>
Total	<u>\$ 2,450,000</u>		<u>\$ 2,170,000</u>	<u>\$ 335,000</u>

Balances shown for bonds and notes do not include unamortized premiums or deferred amounts on refinancing.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

III. DETAILED NOTES ON ALL FUNDS (continued)

F. Long-Term Debt (continued)

Annual debt service requirements to maturity for general obligation bonds are as follows:

General Obligation Bonds			
Year Ending			Total
<u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Requirements</u>
2012	\$ 335,000	\$ 85,311	\$ 420,311
2013	290,000	72,580	362,580
2014	305,000	60,808	365,808
2015	310,000	48,449	358,449
2016	130,000	35,805	165,805
2017 - 2021	<u>800,000</u>	<u>42,644</u>	<u>842,644</u>
Total	<u>\$ 2,170,000</u>	<u>\$ 345,597</u>	<u>\$ 2,515,597</u>

General Obligation Bonds – The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. Bonds are direct obligations and pledge the full faith and credit of the District. The bonds will be paid from taxes levied against property owners living within the School District boundaries

Changes in long term debt – During the year ended June 30, 2011 the following changes occurred in liabilities reported in the general obligation bonds account group:

	<u>Balance</u>			<u>Balance</u>	<u>Amount Due</u>
	<u>June 30, 2009</u>	<u>Additions</u>	<u>Retirements</u>	<u>June 30, 2010</u>	<u>Within One Year</u>
Compensated absences	\$ 32,175	\$ 26,278	\$ 4,266	\$ 54,187	\$ 54,187
Bonds payable	<u>2,545,000</u>	<u>-</u>	<u>375,000</u>	<u>2,170,000</u>	<u>335,000</u>
	<u>\$ 2,577,175</u>	<u>\$ 26,278</u>	<u>\$ 379,266</u>	<u>\$ 2,224,187</u>	<u>\$ 389,187</u>

	<u>Balance</u>
	<u>June 30, 2011</u>
Bonds payable	\$ 2,170,000
Unamortized:	
Current maturities	(335,000)
Bond premiums	<u>3,776</u>
Total non-current liabilities	<u>\$ 1,838,776</u>

The liability of compensated absences is liquidated with resources from the general fund and several special revenue funds. The liquidation of bonds payable is done with resources from the debt service fund.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

IV. OTHER INFORMATION

A. 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; injury to employees; and natural disasters. The New Mexico Public Schools Insurance Authority (NMSIA) was formed on April 5, 1985 under the New Mexico Public Schools Insurance Authority Act, Chapter 22, Section 2 of the New Mexico Statutes Annotated (NMSA 1978), as amended, as an insurance fund to provide health, disability and life insurance coverage (benefits coverage), and property, casualty and workers' compensation insurance coverage (risk coverage) to participating public schools, school board members, public school employees, and retirees within the State of New Mexico. The District is one of 91 members that participate in NMPSIA. Participation in NMPSIA is mandatory for all K-12 public schools except those with enrollment exceeding 60,000 students. Participation is voluntary for other public education institutions. The District pays an annual premium to the pool for its general insurance coverage. The agreement for formation of NMPSIA provides that the pool will be self-sustaining through member premiums. NMPSIA establishes self insured retentions by line of coverage and procures insurance or reinsurance, where indicated, in excess of the self insured retention on a per occurrence basis. NMPSIA will publish its own financial report for the year ended June 30, 2011.

B. Contingent Liabilities

Amounts received or receivable from grant 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 that may be disallowed by the grantor cannot be determined at this time, although the government expects such amounts, if any, to be immaterial.

The government is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the government's counsel the resolution of these matters will not have a material adverse effect on the financial condition of the government.

C. Employee Retirement Plan

Plan Description - Substantially all of the District's full-time employees participate in a public employee retirement system authorized under the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978). The Educational Retirement Board (ERB) is the administrator of the plan, which is a cost-sharing multiple-employer defined benefit retirement plan. The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members (certified teachers, and other employees of State public school districts, colleges and universities) and beneficiaries. ERB issues a separate, publicly available financial report that includes the 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 87502-6129
www.nmerb.org

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

IV. OTHER INFORMATION (continued)

C. Employee Retirement Plan (continued)

Funding Policy - Effective July 1, 2009 through June 30, 2011, plan members were required by statute to contribute 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually were required to contribute 9.4% of their gross salary. The District was required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, and 10.9% of the gross covered salary of employees earning more than \$20,000 annually. Effective July 1, 2011 plan members are required by statute to contribute 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually are required to contribute 11.15% of their gross salary. The District is required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, and 9.15% of the gross covered salary of employees earning more than \$20,000 annually. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to the ERB for the years ended June 30, 2011, 2010 and 2009 were \$454,651, \$495,466, and \$510,238, respectively, equal to the amount of the required contribution for the year.

D. Post-Employment Benefits – State Retiree Health Care Plan

Plan Description – Mora Independent School District No. 44 contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the New Mexico Retiree Health Care Authority (RHCA). The RHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents, and surviving spouses and dependents. The RHCA Board was established by the Retiree Health Care Act (Chapter 10, Article 7C, NMSA 1978). The Board is responsible for establishing and amending benefit provisions of the healthcare plan and is also authorized to designate optional and/or voluntary benefits like dental, vision, supplemental life insurance, and long-term care policies.

Eligible retirees are:

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

The RHCA issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the postemployment healthcare plan. That report and further information can be obtained by writing to:

Retiree Health Care Authority
4308 Carlisle NE, Suite 104
Albuquerque, NM 87107

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

IV. OTHER INFORMATION (continued)

D. Post-Retirement Health Care Benefits (continued)

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. The statute requires each participating employer to contribute 1.3% of each participating employee’s annual salary; each participating employee is required to contribute .65% of their salary. Employers joining the program after January 1, 1998 are also required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2011, the statute required each participating employer to contribute 1.666% of each participating employee’s annual salary; each participating employee was required to contribute .8333% of their salary. In the fiscal years ending June 30, 2012 and June 30, 2013 the contribution rates for employees and employers will rise as follows:

<u>Fiscal Year</u>	<u>Employer Contribution</u>	<u>Employee Contribution</u>
2011-2012	1.834%	0.917%
2012-2013	2.000%	1.000%

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

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

Mora Independent School District No. 44’s contributions to the RHCA for the years ended June 30, 2011, 2010, and 2009 were \$66,672, \$56,172, and \$56,932, respectively, which equal the required contributions for each year.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes to the Financial Statements
June 30, 2011

IV. OTHER INFORMATION (continued)

E. School District Cash Flows

The District operates on primarily on reimbursement grants. The District must support the expenditures of these grants with monies from the unrestricted operating monies. Operating on a reimbursement basis for these grants in its self does not adversely affect the District's ability to operate effectively. However, the time it takes to receive reimbursement, if extensive, does significantly affect the District cash flows and the ability to deliver educational services to the community in an effective manner.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

GENERAL FUNDS
June 30, 2011

OPERATING FUND

The government's primary fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

TRANSPORTATION FUND

Accounts for all the Transportation funds received through the state that are used in the maintaining and operating vehicles used to transport students.

INSTRUCTIONAL MATERIALS FUND

Accounts for all the Instructional Materials funds received through the state for the purpose of acquiring study materials for the students.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

GENERAL FUND
Combining Balance Sheet
June 30, 2011

	General Funds			
	Operational Fund #11000	Transportation Fund #13000	Instructional Materials Fund #14000	Total General Funds
ASSETS				
Pooled cash and investments	\$ 680,150	\$ -	\$ 450	\$ 680,600
Receivables:				
Delinquent property taxes	4,924	-	-	4,924
Due from other governments	206	-	-	206
Total assets	\$ 685,280	\$ -	\$ 450	\$ 685,730
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ 10,574	\$ -	\$ -	\$ 10,574
Deferred revenue:				
Delinquent property taxes	4,717	-	-	4,717
Total liabilities	15,291	-	-	15,291
Fund balance:				
Unassigned	669,989	-	450	670,439
Total liabilities and fund balance	\$ 685,280	\$ -	\$ 450	\$ 685,730

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

GENERAL FUND
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2011

	General Funds			Total General Fund
	Operational	Transportation	Instructional	
	<u>Fund #11000</u>	<u>Fund #13000</u>	<u>Fund #14000</u>	
Revenues:				
Federal sources:				
Forest reserve	\$ 91,281	\$ -	\$ -	\$ 91,281
Federal flowthrough grants	65,369	-	-	65,369
Federal direct grants	36,133	-	-	36,133
State sources:				
State equalization guarantee	4,540,703	-	-	4,540,703
Transportation	-	367,155	-	367,155
State instructional material	-	-	18,979	18,979
Local sources:				
District school tax levy	20,916	-	-	20,916
Fees and activities	5,357	-	-	5,357
Earnings from investments	852	-	178	1,030
Miscellaneous	-	<u>68,700</u>	<u>-</u>	<u>68,700</u>
Total revenue	<u>\$ 4,760,611</u>	<u>\$ 435,855</u>	<u>\$ 19,157</u>	<u>\$ 5,215,623</u>

(continued)

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

GENERAL FUND
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2011

	General Funds			Total General Fund
	Operational	Transportation	Instructional	
	<u>Fund #11000</u>	<u>Fund #13000</u>	<u>Fund #14000</u>	
Expenditures:				
Current:				
Instruction	\$ 2,202,502	\$ -	\$ 33,681	\$ 2,236,183
Support Services:				
Students	658,575	-	-	658,575
Instruction	51,869	-	-	51,869
General Administration	330,106	-	-	330,106
School Administration	289,490	-	-	289,490
Central Services	243,085	-	-	243,085
Operation & Maintenance of Plant	883,844	-	-	883,844
Student Transportation	-	480,709	-	480,709
Capital outlay	<u>241,216</u>	<u>-</u>	<u>-</u>	<u>241,216</u>
Total expenditures	<u>4,900,687</u>	<u>480,709</u>	<u>33,681</u>	<u>5,415,077</u>
Excess (deficiency) of revenues over expenditures	(140,076)	(44,854)	(14,524)	(199,454)
Fund balance at beginning of the year	<u>810,065</u>	<u>44,854</u>	<u>14,974</u>	<u>869,893</u>
Fund balance at end of the year	<u>\$ 669,989</u>	<u>\$ -</u>	<u>\$ 450</u>	<u>\$ 670,439</u>

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

OPERATIONAL FUND

Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Federal sources:				
Forest reserve	\$ 117,356	\$ 117,356	\$ 91,281	\$ (26,075)
Federal grant	28,000	28,000	65,369	37,369
Federal direct grant	-	-	36,133	36,133
State sources:				
State equalization guarantee	4,601,019	4,628,845	4,540,703	(88,142)
Local sources:				
District school tax levy	21,486	21,486	21,464	(22)
Fees and activities	1,736	1,736	5,357	3,621
Earnings from investments	15,394	15,394	852	(14,542)
Total revenues	4,784,991	4,812,817	4,761,159	(51,658)
Expenditures:				
Current:				
Instruction	2,390,704	2,390,704	2,202,312	188,392
Support Services:				
Students	677,634	677,634	656,247	21,387
Instruction	52,941	52,941	51,869	1,072
General Administration	403,660	402,675	330,325	72,350
School Administration	282,244	294,744	289,490	5,254
Central Services	261,517	261,817	243,085	18,732
Operation & Maintenance of Plant	938,524	972,724	895,028	77,696
Other Support Services	321	321	-	321
Capital outlay:				
Construction in progress	569,792	551,603	241,216	310,387
Total expenditures	5,577,337	5,605,163	4,909,572	695,591
Excess (deficiency) of revenues over expenditures	(792,346)	(792,346)	(148,413)	643,933
Beginning cash balance budgeted	792,346	792,346	-	(792,346)
Fund balance at beginning of the year	-	-	810,065	810,065
Fund balance at end of the year	\$ -	\$ -	661,652	\$ 661,652
RECONCILIATION TO GAAP BASIS:				
Change in property tax receivable			978	
Change in due from other governments			(366)	
Change in payables			8,885	
Change in deferred property taxes			(1,160)	
			\$ 669,989	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

TRANSPORTATION FUND
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
Transportation	\$ 366,939	\$ 480,709	\$ 367,155	\$ (113,554)
Local sources:				
Miscellaneous	-	-	68,700	68,700
Total revenues	366,939	480,709	435,855	(44,854)
Expenditures:				
Current:				
Support Services:				
Student Transportation	366,939	480,709	480,709	-
Excess (deficiency) of revenues over expenditures	-	-	(44,854)	(44,854)
Fund balance at beginning of the year	-	-	44,854	44,854
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

INSTRUCTIONAL MATERIALS FUND
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
State sources:				
State instructional material	\$ -	\$ 44,359	\$ 18,979	\$ (25,380)
Local sources:				
Earnings from investments	-	-	178	178
Total revenues	-	44,359	19,157	(25,202)
 Expenditures:				
Current:				
Instruction	-	44,359	33,681	10,678
Excess (deficiency) of revenues over expenditures	-	-	(14,524)	(14,524)
Fund balance at beginning of the year	-	-	14,974	14,974
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	450	<u>\$ 450</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 450</u>	

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NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2011

Special Revenue Funds

	<u>Food Service Fund #21000</u>	<u>Athletics Fund #22000</u>	<u>Title I Fund #24101</u>	<u>Entitlement IDEA-B Fund #24106</u>	<u>Discretionary IDEA-B Fund #24107</u>	<u>Preschool IDEA-B Fund #24109</u>	<u>IDEA-B "Risk Pool" Fund #24120</u>	<u>Partnerships in Character Fund #24129</u>
ASSETS								
Pooled cash and investments	\$ 156,139	\$ 5,049	\$ (81,398)	\$ (98,644)	\$ (8,518)	\$ -	\$ (2,664)	\$ 248
Receivables:								
Grant	3,453	-	81,398	98,644	8,518	-	2,664	-
USDA commodities inventory	3,913	-	-	-	-	-	-	-
Food inventory	<u>3,703</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 167,208</u>	<u>\$ 5,049</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 248</u>
LIABILITIES AND FUND BALANCE								
Liabilities:								
Accounts payable	\$ 130	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred revenue:								
Federal, state, and local grants	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>248</u>
Total liabilities	<u>130</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>248</u>
Fund balance:								
Non-spendable:								
Inventories	7,616	-	-	-	-	-	-	-
Restricted for:								
Special revenue funds	<u>159,462</u>	<u>5,049</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>167,078</u>	<u>5,049</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 167,208</u>	<u>\$ 5,049</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 248</u>

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STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2011

Special Revenue Funds

	<u>Title V</u>	<u>Title III</u>	<u>Teacher/Principal</u>	<u>Title IV Drug</u>	<u>21st Century</u>	<u>Title I School</u>	<u>Carl D Perkins</u>
	<u>Fund #24150</u>	<u>English</u>	<u>Training</u>	<u>Free Schools</u>	<u>Community</u>	<u>Improvement</u>	<u>Tech Prep</u>
		<u>Fund #24153</u>	<u>Fund #24154</u>	<u>Fund #24157</u>	<u>Living</u>	<u>Fund #24162</u>	<u>Fund #24168</u>
		<u>Language</u>			<u>Centers</u>		
ASSETS							
Pooled cash and investments	\$ (11,210)	\$ (2,485)	\$ (62,073)	\$ (118)	\$ 870	\$ (54,582)	\$ (386)
Receivables:							
Grant	11,210	2,485	62,073	118	-	54,582	386
USDA commodities inventory	-	-	-	-	-	-	-
Food inventory	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 870</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred revenue:							
Federal, state, and local grants	-	-	-	-	870	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>870</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>870</u>	<u>-</u>	<u>-</u>
Fund balance:							
Non-spendable:							
Inventories	-	-	-	-	-	-	-
Restricted for:							
Special revenue funds	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 870</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2011

Special Revenue Funds

	<u>Carl D Perkins - JAG Fund #24171</u>	<u>ARRA - Title I Fund #24201</u>	<u>ARRA - Entitlement IDEA-B Fund #24206</u>	<u>ARRA - Preschool IDEA-B Fund #24209</u>	<u>ARRA - Education Stabilization Fund #24290</u>	<u>Title XIX Medicaid Fund #25153</u>	<u>Child & Adult Food Program Fund #25171</u>
ASSETS							
Pooled cash and investments	\$ (25,639)	\$ (33,690)	\$ (38,587)	\$ (5,824)	\$ (7,903)	\$ 7,037	\$ 7,491
Receivables:							
Grant	25,639	33,690	38,587	5,824	7,903	-	-
USDA commodities inventory	-	-	-	-	-	-	-
Food inventory	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,037</u>	<u>\$ 7,491</u>
LIABILITIES AND FUND BALANCE							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred revenue:							
Federal, state, and local grants	-	-	-	-	-	-	7,491
Total liabilities	-	-	-	-	-	-	7,491
Fund balance:							
Non-spendable:							
Inventories	-	-	-	-	-	-	-
Restricted for:							
Special revenue funds	-	-	-	-	-	7,037	-
Total fund balance	-	-	-	-	-	7,037	-
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,037</u>	<u>\$ 7,491</u>

(continued)

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2011

Special Revenue Funds

	ARRA - State Revitalization <u>Fund #25250</u>	ARRA - Head Start <u>Fund #25253</u>	Education Jobs <u>Fund #25255</u>	LANL Foundation <u>Fund #26113</u>	Jobs for Americas Graduates <u>Fund #26183</u>	Dual Credit Instructional Materials <u>Fund #27103</u>	Go Bond Library <u>Fund #27105</u>
ASSETS							
Pooled cash and investments	\$ -	\$ -	\$ (45,309)	\$ 622	\$ (1,620)	\$ (10,000)	\$ (3,000)
Receivables:							
Grant	-	-	45,309	-	1,620	10,000	3,000
USDA commodities inventory	-	-	-	-	-	-	-
Food inventory	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 622</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred revenue:							
Federal, state, and local grants	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-	-
Fund balance:							
Non-spendable:							
Inventories	-	-	-	-	-	-	-
Restricted for:							
Special revenue funds	-	-	-	622	-	-	-
	-	-	-	622	-	-	-
Total fund balance	-	-	-	622	-	-	-
	-	-	-	622	-	-	-
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 622</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2011

	Special Revenue Funds						
	Incentives for School Improvement <u>Fund #27138</u>	Libraries GO Bond 2004 <u>Fund #27145</u>	School Improvement <u>Fund #27164</u>	State 21st Century Community Learning Center <u>Fund #27167</u>	After School Enrichment <u>Fund #27168</u>	State Directed Activities <u>Fund #27200</u>	Information Technology <u>Fund #27532</u>
ASSETS							
Pooled cash and investments	\$ 19,356	\$ 16,067	\$ (4,000)	\$ (12,288)	\$ (11,006)	\$ (1,792)	\$ (4,600)
Receivables:							
Grant	-	-	4,000	12,288	11,006	1,792	4,600
USDA commodities inventory	-	-	-	-	-	-	-
Food inventory	-	-	-	-	-	-	-
Total assets	<u>\$ 19,356</u>	<u>\$ 16,067</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred revenue:							
Federal, state, and local grants	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-	-
Fund balance:							
Non-spendable:							
Inventories	-	-	-	-	-	-	-
Restricted for:							
Special revenue funds	19,356	16,067	-	-	-	-	-
Total fund balance	19,356	16,067	-	-	-	-	-
Total liabilities and fund balance	<u>\$ 19,356</u>	<u>\$ 16,067</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2011

Special Revenue Funds

		<u>Coordinated Approach to Child Health Fund #28140</u>	<u>New Mexico Forum for Youth Fund #29102</u>	<u>McCune Charitable Foundation Fund #29114</u>	<u>School Based Health Center Fund #29130</u>	<u>Exemplary School Based Health Center Fund #29131</u>	<u>Total Non-Major Special Revenue Funds</u>	<u>Special Capital Outlay - State Fund #31400</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS									
Pooled cash and investments	\$	(600)	\$ (775)	\$ 1,935	\$ (31)	\$ 3,108	\$ (310,820)	\$ (413,808)	\$ (724,628)
Receivables:									
Grant		600	775	-	31	-	532,195	413,808	946,003
USDA commodities inventory		-	-	-	-	-	3,913	-	3,913
Food inventory		-	-	-	-	-	3,703	-	3,703
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,703</u>	<u>-</u>	<u>3,703</u>
Total assets	\$	<u>-</u>	\$ <u>-</u>	\$ <u>1,935</u>	\$ <u>-</u>	\$ <u>3,108</u>	\$ <u>228,991</u>	\$ <u>-</u>	\$ <u>228,991</u>
LIABILITIES AND FUND BALANCE									
Liabilities:									
Accounts payable	\$	-	\$ -	\$ -	\$ -	\$ -	\$ 130	\$ -	\$ 130
Deferred revenue:									
Federal, state, and local grants		-	-	-	-	-	8,609	-	8,609
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,609</u>	<u>-</u>	<u>8,609</u>
Total liabilities		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,739</u>	<u>-</u>	<u>8,739</u>
Fund balance:									
Non-spendable:									
Inventories		-	-	-	-	-	7,616	-	7,616
Restricted for:									
Special revenue funds		-	-	1,935	-	3,108	212,636	-	212,636
		<u>-</u>	<u>-</u>	<u>1,935</u>	<u>-</u>	<u>3,108</u>	<u>212,636</u>	<u>-</u>	<u>212,636</u>
Total fund balance		<u>-</u>	<u>-</u>	<u>1,935</u>	<u>-</u>	<u>3,108</u>	<u>220,252</u>	<u>-</u>	<u>220,252</u>
Total liabilities and fund balance	\$	<u>-</u>	\$ <u>-</u>	\$ <u>1,935</u>	\$ <u>-</u>	\$ <u>3,108</u>	\$ <u>228,991</u>	\$ <u>-</u>	\$ <u>228,991</u>

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2011

Special Revenue Funds

	<u>Food Service</u>	<u>Athletics</u>	<u>Title I</u>	<u>Entitlement</u>	<u>Discretionary</u>
	<u>Fund #21000</u>	<u>Fund #22000</u>	<u>Fund #24101</u>	<u>IDEA-B</u>	<u>IDEA-B</u>
	<u>Fund #21000</u>	<u>Fund #22000</u>	<u>Fund #24101</u>	<u>Fund #24106</u>	<u>Fund #24107</u>
Revenues:					
Federal sources:					
Federal flowthrough grants	\$ -	\$ -	\$ 195,504	\$ 80,460	\$ 8,518
Federal direct grants	-	-	-	-	-
Food and milk reimbursements	266,850	-	-	-	-
USDA Commodities	14,718	-	-	-	-
State sources:					
State grant	-	-	-	-	-
Local sources:					
Grant	-	-	-	-	-
Fees and activities	7,591	29,584	-	-	-
Earnings from investments	<u>2,209</u>	<u>67</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenue	<u>291,368</u>	<u>29,651</u>	<u>195,504</u>	<u>80,460</u>	<u>8,518</u>
Expenditures:					
Current:					
Instruction	-	27,682	173,576	48,769	8,518
Support Services:					
Students	-	-	-	31,691	-
Instruction	-	-	12,597	-	-
General Administration	-	-	9,331	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Food Services Operations	339,126	-	-	-	-
Capital outlay	<u>72,979</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>412,105</u>	<u>27,682</u>	<u>195,504</u>	<u>80,460</u>	<u>8,518</u>
Excess (deficiency) of revenues over expenditures	(120,737)	1,969	-	-	-
Fund balance at beginning of the year	<u>287,815</u>	<u>3,080</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ 167,078</u>	<u>\$ 5,049</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2011

	Special Revenue Funds				
	Preschool IDEA-B <u>Fund #24109</u>	IDEA-B "Risk Pool" <u>Fund #24120</u>	Partnerships in Character <u>Fund #24129</u>	Title V <u>Fund #24150</u>	Title III English Language <u>Fund #24153</u>
Revenues:					
Federal sources:					
Federal flowthrough grants	\$ -	\$ 1,165	\$ -	\$ -	\$ -
Federal direct grants	-	-	-	-	-
Food and milk reimbursements	-	-	-	-	-
USDA Commodities	-	-	-	-	-
State sources:					
State grant	-	-	-	-	-
Local sources:					
Grant	-	-	-	-	-
Fees and activities	-	-	-	-	-
Earnings from investments	-	-	-	-	-
Total revenue	-	1,165	-	-	-
Expenditures:					
Current:					
Instruction	-	1,165	-	-	-
Support Services:					
Students	-	-	-	-	-
Instruction	-	-	-	-	-
General Administration	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	1,165	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-	-
Fund balance at beginning of the year	-	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	\$ -	\$ -	\$ -

(continued)

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2011

	Special Revenue Funds				
	Teacher/Principal Training <u>Fund #24154</u>	Title IV Drug Free Schools <u>Fund #24157</u>	21st Century Community Living Centers <u>Fund #24159</u>	Title I School Improvement <u>Fund #24162</u>	Carl D Perkins Tech Prep <u>Fund #24168</u>
Revenues:					
Federal sources:					
Federal flowthrough grants	\$ 60,610	\$ 3,402	\$ -	\$ -	\$ -
Federal direct grants	-	-	-	-	-
Food and milk reimbursements	-	-	-	-	-
USDA Commodities	-	-	-	-	-
State sources:					
State grant	-	-	-	-	-
Local sources:					
Grant	-	-	-	-	-
Fees and activities	-	-	-	-	-
Earnings from investments	-	-	-	-	-
Total revenue	60,610	3,402	-	-	-
Expenditures:					
Current:					
Instruction	60,610	-	-	-	-
Support Services:					
Students	-	3,402	-	-	-
Instruction	-	-	-	-	-
General Administration	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	60,610	3,402	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-	-
Fund balance at beginning of the year	-	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	\$ -	\$ -	\$ -

(continued)

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2011

	Special Revenue Funds				
	Carl D Perkins - JAG <u>Fund #24171</u>	ARRA - Title I <u>Fund #24201</u>	ARRA - Entitlement IDEA-B <u>Fund #24206</u>	ARRA - Preschool IDEA-B <u>Fund #24209</u>	ARRA - Education Stabilization <u>Fund #24290</u>
Revenues:					
Federal sources:					
Federal flowthrough grants	\$ 45,720	\$ 48,489	\$ 82,706	\$ 5,824	\$ 10,300
Federal direct grants	-	-	-	-	-
Food and milk reimbursements	-	-	-	-	-
USDA Commodities	-	-	-	-	-
State sources:					
State grant	-	-	-	-	-
Local sources:					
Grant	-	-	-	-	-
Fees and activities	-	-	-	-	-
Earnings from investments	-	-	-	-	-
Total revenue	45,720	48,489	82,706	5,824	10,300
Expenditures:					
Current:					
Instruction	38,000	48,489	42,326	5,824	-
Support Services:					
Students	-	-	40,380	-	-
Instruction	-	-	-	-	-
General Administration	7,720	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Food Services Operations	-	-	-	-	10,300
Capital outlay	-	-	-	-	-
Total expenditures	45,720	48,489	82,706	5,824	10,300
Excess (deficiency) of revenues over expenditures	-	-	-	-	-
Fund balance at beginning of the year	-	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	\$ -	\$ -	\$ -

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STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2011

	Special Revenue Funds				
	Title XIX Medicaid <u>Fund #25153</u>	Child & Adult Food Program <u>Fund #25171</u>	ARRA - State Revitalization <u>Fund #25250</u>	ARRA - Head Start <u>Fund #25253</u>	Education Jobs <u>Fund #25255</u>
Revenues:					
Federal sources:					
Federal flowthrough grants	\$ -	\$ -	\$ -	\$ -	\$ -
Federal direct grants	47,309	27,266	49,007	62,141	132,038
Food and milk reimbursements	-	-	-	-	-
USDA Commodities	-	-	-	-	-
State sources:					
State grant	-	-	-	-	-
Local sources:					
Grant	-	-	-	-	-
Fees and activities	-	-	-	-	-
Earnings from investments	-	-	-	-	-
Total revenue	<u>47,309</u>	<u>27,266</u>	<u>49,007</u>	<u>62,141</u>	<u>132,038</u>
Expenditures:					
Current:					
Instruction	-	-	31,433	16,998	132,038
Support Services:					
Students	40,272	-	8,088	13,158	-
Instruction	-	-	-	-	-
General Administration	-	-	9,486	855	-
Operation & Maintenance of Plant	-	-	-	31,130	-
Food Services Operations	-	27,266	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>40,272</u>	<u>27,266</u>	<u>49,007</u>	<u>62,141</u>	<u>132,038</u>
Excess (deficiency) of revenues over expenditures	7,037	-	-	-	-
Fund balance at beginning of the year	-	-	-	-	-
Fund balance at end of the year	<u>\$ 7,037</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2011

	Special Revenue Funds			
	LANL Foundation <u>Fund #26113</u>	Jobs for Americas Graduates <u>Fund #26183</u>	Dual Credit Instructional Materials <u>Fund #27103</u>	Go Bond Library <u>Fund #27105</u>
Revenues:				
Federal sources:				
Federal flowthrough grants	\$ -	\$ -	\$ -	\$ -
Federal direct grants	-	-	-	-
Food and milk reimbursements	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	-	-	-
Local sources:				
Grant	4,933	-	-	-
Fees and activities	-	-	-	-
Earnings from investments	-	-	-	-
Total revenue	4,933	-	-	-
Expenditures:				
Current:				
Instruction	4,311	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	4,311	-	-	-
Excess (deficiency) of revenues over expenditures	622	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ 622	\$ -	\$ -	\$ -

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STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2011

	Special Revenue Funds			
	Incentives for School Improvement <u>Fund #27138</u>	Libraries GO Bond 2004 <u>Fund #27145</u>	School Improvement <u>Fund #27164</u>	State 21st Century Community Learning Center <u>Fund #27167</u>
Revenues:				
Federal sources:				
Federal flowthrough grants	\$ -	\$ -	\$ -	\$ -
Federal direct grants	-	-	-	-
Food and milk reimbursements	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	19,356	16,067	-	-
Local sources:				
Grant	-	-	-	-
Fees and activities	-	-	-	-
Earnings from investments	-	-	-	-
Total revenue	19,356	16,067	-	-
Expenditures:				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	19,356	16,067	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ 19,356	\$ 16,067	\$ -	\$ -

(continued)

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2011

	Special Revenue Funds			
	After School Enrichment <u>Fund #27168</u>	State Directed Activities <u>Fund #27200</u>	Information Technology <u>Fund #27532</u>	Coordinated Approach to Child Health <u>Fund #28140</u>
Revenues:				
Federal sources:				
Federal flowthrough grants	\$ -	\$ -	\$ -	\$ -
Federal direct grants	-	-	-	-
Food and milk reimbursements	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	1,792	-	-
Local sources:				
Grant	-	-	-	-
Fees and activities	-	-	-	-
Earnings from investments	-	-	-	-
Total revenue	-	1,792	-	-
Expenditures:				
Current:				
Instruction	-	1,792	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	1,792	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	\$ -	\$ -

(continued)

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2011

	Special Revenue Funds			
	New Mexico Forum for Youth <u>Fund #29102</u>	McCune Charitable Foundation <u>Fund #29114</u>	School Based Health Center <u>Fund #29130</u>	Exemplary School Based Health Center <u>Fund #29131</u>
Revenues:				
Federal sources:				
Federal flowthrough grants	\$ -	\$ -	\$ -	\$ -
Federal direct grants	-	-	-	-
Food and milk reimbursements	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	-	-	15,837
Local sources:				
Grant	14,609	3,500	54,982	-
Fees and activities	-	-	-	-
Earnings from investments	-	-	-	-
Total revenue	14,609	3,500	54,982	15,837
Expenditures:				
Current:				
Instruction	-	1,565	-	-
Support Services:				
Students	359	-	54,982	12,729
Instruction	-	-	-	-
General Administration	168	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	14,082	-	-	-
Total expenditures	14,609	1,565	54,982	12,729
Excess (deficiency) of revenues over expenditures	-	1,935	-	3,108
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ 1,935	\$ -	\$ 3,108

(continued)

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2011

	Total Nonmajor Special Revenue Funds	Special Capital Outlay - State Fund #31400	Total Nonmajor Governmental Funds
Revenues:			
Federal sources:			
Federal flowthrough grants	\$ 542,698	\$ -	\$ 542,698
Federal direct grants	317,761	-	317,761
Food and milk reimbursements	266,850	-	266,850
USDA Commodities	14,718	-	14,718
State sources:			
State grant	53,052	490,159	543,211
Local sources:			
Grant	78,024	-	78,024
Fees and activities	37,175	-	37,175
Earnings from investments	<u>2,276</u>	<u>-</u>	<u>2,276</u>
Total revenue	<u>1,312,554</u>	<u>490,159</u>	<u>1,802,713</u>
Expenditures:			
Current:			
Instruction	643,096	-	643,096
Support Services:			
Students	205,061	-	205,061
Instruction	12,597	-	12,597
General Administration	27,560	-	27,560
Operation & Maintenance of Plant	31,130	-	31,130
Food Services Operations	376,692	-	376,692
Capital outlay	<u>87,061</u>	<u>490,159</u>	<u>577,220</u>
Total expenditures	<u>1,383,197</u>	<u>490,159</u>	<u>1,873,356</u>
Excess (deficiency) of revenues over expenditures	(70,643)	-	(70,643)
Fund balance at beginning of the year	<u>290,895</u>	<u>-</u>	<u>290,895</u>
Fund balance at end of the year	<u>\$ 220,252</u>	<u>\$ -</u>	<u>\$ 220,252</u>

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BUDGETARY PRESENTATION

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

SPECIAL REVENUE FUNDS
June 30, 2011

FOOD SERVICE

This program provides financing for the school breakfast and lunch program. Funding is provided from fees from patrons and USDA food reimbursements, under the National School Lunch Act of 1946, as amended, Public Law 79-396, Sections 2-12, 60 Stat. 230, 42 U.S.C. 1751 et seq.; 80 stat. 889, as amended; 84 stat. 270; and the Child Nutrition Act of 1966, as amended, Sections 4 and 10. Public Law 89-642, 80 stat. 886, 889, 42 U.S.C. 1773, 1779; Public Law 99-591, 100 stat. 3341; Public Law 100-71, 101 stat. 430.

ATHLETICS

This fund provides financing for school athletic activities. Funding is provided by fees from patrons.

TITLE I

To help local education agencies (LEAs) and schools improve the teaching and learning of children failing, or most at-risk of failing, to meet challenging State academic standards. Funding authorization: Elementary and Secondary Education Act of 1965, Title I, Part A, 20 U.S.C. 6301 et seq.

ENTITLEMENT/DISCRETIONARY

The Entitlement/Discretionary IDEA-B 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. The program is funded by the United States government, under the Individuals with Disabilities Education Act, Part B, Section 611-617, and part D, Section 674 as amended, 20 U.S.C. 1711-1417 and 1420.

PRESCHOOL IDEA-B

The Preschool program is for the purpose of enhancing Special Education for handicapped children from ages 3 to 5. The program is funded by the United States government, under the Individuals With Disabilities Act, Part B, Section 619, as amended, Public Laws 94-142, 99-457, 100-630, 101-497, and 101-476.

RISK POOL” IDEA-B

The “Risk Pool” IDEA-B 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. The program is funded by the United States government, under the Individuals with Disabilities Education Act, Part B, Section 611-617, and part D, Section 674 as amended, 20 U.S.C. 1711-1417 and 1420.

PARTNERSHIPS IN CHARACTER

To design and implement a character education program that is able to be: (a) integrated into classroom instruction and is consistent with state academic content standards and (b) carried out in conjunction with other education reform efforts. Elementary and Secondary Education Act of 1965, as amended, Title V, Part D, Subpart 3, Sec 5431 — Partnerships in Character Education; 20 U.S.C. 7247

TITLE V

To assist State and Local educational agencies in the reform of elementary and secondary education. Authorized by the Elementary and Secondary Education Act of 1965, Title VI, as amended, 20 U.S.C. 7301-7373.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

SPECIAL REVENUE FUNDS
June 30, 2011

TITLE III ENGLISH LANGUAGE

To ensure that limited English proficient children (LEP) and youth, including immigrant children and youth, attain English proficiency and meet the same standards as all children and youth are expected to meet; to provide assistance to Native American, Native Hawaiian, Native American Pacific Islander, and Alaskan native children with certain modifications relative to the unique status of native American language under Federal Law; to develop to the extent possible, the native language skills of such children. The fund is authorized through the Elementary and Secondary Education Act (ESEA), as amended, Title III, Part A, Sections 3101,3129.

TEACHER/PRINCIPAL TRAINING

To provide grants to State Education Agencies (SEAs) on a formula basis to increase student academic achievement through strategies such as improving teacher and principal quality and increasing the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools and hold local educational agencies and schools accountable for improvements in the academic achievement. Authorization is granted through the Elementary and Secondary Education Act of 1965, as amended, Title II, Part A, Public Law 107-110.

TITLE IV DRUG FREE SCHOOLS

To offer a disciplined environment conducive to learning, by preventing violence in and around schools and strengthen programs that prevent the illegal use of alcohol, tobacco, and drugs, involve parents, and coordinated with related Federal, State, and community efforts and resources. Authorized by Elementary and Secondary Education Act, Title IV, Part A, Subpart 1, as amended. 20 U.S.C. 7111-7118.

21ST CENTURY COMMUNITY LIVING CENTERS

After school adolescence care, providing the community with responsible Child Care, while providing the children and their families with referral services, drug prevention education, academic help, and character building (social skill) activities. Funding is provided by the Department of Education under the Elementary and Secondary Education Act of 1965, Title X, part I Section 10901, Public Law 103-382 Stat. 3844, 20 U.S.C. 8241.

TITLE I SCHOOL IMPROVEMENT

To develop parental involvement in the school curriculum. The program is funded by the United States government under P.L. 100-297.

CARL D. PERKINS – TECH PREP

Basic grants assist State and outlying areas to expand and improve their programs of vocational education and provide equal access in vocational education to special need populations. Authorized by Carl D. Perkins Vocational and Applied Technology Education Amendments of 1998, Title I, Public Law 105-332, 20 U.S.C. 2301, et seq.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

SPECIAL REVENUE FUNDS
June 30, 2011

CARL D PERKINS – JAG

To provide funds for the implementation of a school-to-career transition program. This program is funded through the Carl D. Perkins Career and Technical Education Improvement Act of 2006 (Perkins IV).

ARRA – TITLE I

Use of funds varies, depending on whether a school is operating a schoolwide program under Title I, section 1114 of ESEA or a targeted assistance program under Section 1115 of the ESEA. A school with at least a 40 percent poverty rate may choose to operate a schoolwide program under Section 1114 that allows Title I funds to be combined with other Federal, State, and local funds to upgrade the school's overall instructional program. Schoolwide program schools must receive the amount of non-Federal resources they would have received in the absence of Title I funds. All other participating schools must operate targeted assistance programs that provide extra instruction to those children failings, or most at risk of failing, to meet State academic achievement standards. Targeted assistance programs must ensure that Title I services supplement, and do not supplant the regular education programs normally provided with non-Federal funds by local educational agencies. This program is subject to non-supplanting requirements and must use a restricted indirect cost rate, which is referenced under 34 CFR 76.564-76.569. 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 2010 (ARRA), Public Law 111-5.

ARRA – ENTITLEMENT IDEA-B

Used in accordance with the IDEA, to help provide the special education and related services needed to make a free appropriate public education available to all eligible children and, in some cases, early intervening services. Authorization: Individuals with Disabilities Education (IDEA), as amended, Part B, Section 611-618, 20 U.S.C 1411-1418; American Recovery and Reinvestment Act of 2010 (ARRA), Public Law 111-5.

ARRA – PRESCHOOL IDEA-B

Funds are used: (1) to provide a free appropriate public education (FAPE) to preschool children with disabilities ages 3 through 5, and at the State's discretion, to 2-year-old children with disabilities who will reach age 3 during the next school year; (2) to administer section 619; and (3) for support services, direct services, activities to meet the State's performance goals, to supplement other funds used for a Statewide coordinated service system designed to improve results for children and families, to provide early intervention services in accordance with Part C to children ages 3 through 5 who would otherwise be eligible under the Preschool Grants program, and to continue service coordination or case management for families who receive services under Part C. Authorization: Individuals with Disabilities Education Act (IDEA), as amended, , Part B, Section 619, 20 U.S.C 1419; American Recovery and Reinvestment Act of 2011 (ARRA), Public Law 111-5.

ARRA – EDUCATION STABILIZATION

Under the State Fiscal Stabilization Fund (Stabilization) program, authorized in Title XIV of the American Recovery and Reinvestment Act of 2009 (ARRA), Public Law 111-5, the U.S. Department of Education (Department) awards grants on a formula basis to Governors to help stabilize State and local government budgets in order to minimize and avoid reductions in education and other essential public services. Authority: Title XIV, Division A, American Recovery and Reinvestment Act of 2009, Public Law 111-5.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

SPECIAL REVENUE FUNDS
June 30, 2011

TITLE XIX MEDICAID

To provide financial assistance from the Federal government which flows-through the State of New Mexico to school districts, 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. The program is funded by the U.S. government under the Social Security Act, Title XIX, as amended; Public Laws 92-223, 92-602, 93-66, 93-233, 96-499, 97-35, 97-2248, 98-369, 99-272, 99-509, 100-93, 100-202, 100-203, 100-360, 100-436, 100-485, 100-647, 101-166, 101-234, 101-239, 101-508, 101-517, 102-234, 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.

CHILD & ADULT FOOD PROGRAM

To account for the activities of a program to provide for healthier schools by providing a health center at the schools. Funding is from the New Mexico Department of Health. The authority for creation of this fund was approved by the original budget by the Mora Board of Education.

ARRA – STATE REVITALIZATION

To support and restore funding for elementary, secondary, and postsecondary education and, as applicable, early child hood education programs and services in States and local educational agencies. Authorization: American Recovery and Reinvestment Act of 2010 (ARRA), Division A, Title XIV, Public Law 111-5.

HEAD START – ARRA

To promote school readiness by enhancing the social and cognitive development of low-income children, including children on federally recognized reservations and children of migratory farm-workers, through the provision of comprehensive health, educational, nutritional, social and other services; and to involve parents in their children’s learning and to help parents make progress toward their educational, literacy and employment goals. Head Start also emphasizes the significant involvement of parents in the administration of their local Head Start programs. The project is funded through the federal government, under the Community Opportunities, Accountability, and Training and Educational Services Act of 1998, Title I, Section 101-119, and the American Recovery and Reinvestment Act of 2010 (ARRA), Division A, Title XIV, Public Law 111-5.

EDUCATION JOBS

To provide funds to States to assist local educational agencies (LEAs) in saving or creating education jobs for school year 2010-2011. Authorization: Title I, Public Law 111-126.

LANL FOUNDATION

Local grant sponsored by Los Alamos National Laboratory that was used to provide a scholarship to a senior high student at the high school that was to be used in a four-year program for educational efforts in pursuing an engineering degree at a New Mexico college or university.

JOBS FOR AMERICAS GRADUATES

To provide funds for the implementation of a school-to-career transition program.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

SPECIAL REVENUE FUNDS
June 30, 2011

DUAL CREDIT INSTRUCTIONAL MATERIALS

To provide instructional materials to be used for a dual credit course approved by Higher Education Department (HED) and through a college/university for which the district has an approved agreement.

GO BOND LIBRARY

To provide funds for improvement or acquisition and to acquire library books and library resources to support the library program.

INCENTIVES FOR SCHOOL IMPROVEMENT

State funding awarded to five School Districts in the state for achieving improved test scores of the students in their districts. The funds were used to purchase supplies and other textbooks for the school district. Authority for creation is NMSA 25-13A-1.

LIBRARIES GO BOND 2004

Funding made available to update and expand library collections.

SCHOOL IMPROVEMENT

To be used for the school's library.

STATE 21ST CENTURY COMMUNITY LEARNING CENTER

To provide (1) opportunities for academic enrichment, including providing tutorial services to help students, particularly students in high-poverty areas and those who attend low-performing schools, meet State and local student performance standards in core academic subjects such as reading and mathematics; (2) students a broad array of additional services, programs, and activities, such as youth development activities, drug and violence prevention programs, counseling programs, art, music, and recreation programs, technology education programs, and character education programs, that are designed to reinforce and complement the regular academic program of participating students; and (3) families of students served by community learning centers opportunities for literacy and related educational development.

AFTER SCHOOL ENRICHMENT

To provide funding for a wide range of after-school programs focused on reading and literacy and math and science, while addressing resiliency and behavior. The program uses contextual, integrated, thematic approaches to appeal to different learning styles and interests, demonstrate the value of education, engage families in learning together, and help children plan successful futures.

STATE DIRECTED ACTIVITIES

To support the improvement of educational results and functional outcomes for all children with disabilities.

INFORMATION TECHNOLOGY

To provide assistance in information technology for the district.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

SPECIAL REVENUE FUNDS
June 30, 2011

COORDINATED APPROACH TO CHILD HEALTH PROJECT

To fund research-based physical activity and nutrition diabetes prevention program for elementary school children.

NEW MEXICO FORUM FOR YOUTH

To support the implementation of an infrastructure network for Positive Youth Development in New Mexico. The district will serve as a convener, connector, and capacity-builder to assure positive youth development practices, principles, strategic partnerships, and policies to support the NM youth development field.

MCCUNE CHARITABLE FOUNDATION

To support programs for elementary school children to explore science and math.

SCHOOL BASED HEALTH CENTER

To enhance school based health centers infrastructure, develop and implement billing protocols, improve communication with school personnel, families, and outside agencies, and improve behavioral health programs.

EXEMPLARY SCHOOL BASED HEALTH CENTER

To provide a comprehensive array of school based behavioral health programs and services for school students.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

FOOD SERVICE SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ 341,360	\$ 341,360	\$ 263,397	\$ (77,963)
Local sources:				
Fees and activities	3,995	3,995	2,209	(1,786)
Earnings from investments	<u>3,684</u>	<u>3,684</u>	<u>7,591</u>	<u>3,907</u>
Total revenues	<u>349,039</u>	<u>349,039</u>	<u>273,197</u>	<u>(75,842)</u>
Expenditures:				
Current:				
Food Services Operations	498,554	498,554	323,044	175,510
Capital outlay:				
Equipment	<u>100,000</u>	<u>100,000</u>	<u>72,978</u>	<u>27,022</u>
Total expenditures	<u>598,554</u>	<u>598,554</u>	<u>396,022</u>	<u>202,532</u>
Excess (deficiency) of revenues over expenditures	(249,515)	(249,515)	(122,825)	126,690
Beginning cash balance budgeted	249,515	249,515	-	(249,515)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>287,815</u>	<u>287,815</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>164,990</u>	<u>\$ 164,990</u>
RECONCILIATION TO GAAP BASIS:				
Change in inventory			(1,235)	
Change in grant receivable			3,453	
Change in payables			<u>(130)</u>	
			<u>\$ 167,078</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

ATHLETICS SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local sources:				
Fees and activities	\$ 29,650	\$ 29,650	\$ 29,584	\$ (66)
Earnings from investments	<u>350</u>	<u>350</u>	<u>67</u>	<u>(283)</u>
Total revenues	30,000	30,000	29,651	(349)
 Expenditures:				
Current:				
Instruction	<u>33,010</u>	<u>33,010</u>	<u>27,682</u>	<u>5,328</u>
Excess (deficiency) of revenues over expenditures	(3,010)	(3,010)	1,969	4,979
Beginning cash balance budgeted	3,010	3,010	-	(3,010)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>3,080</u>	<u>3,080</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>5,049</u>	<u>\$ 5,049</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 5,049</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

TITLE I SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ 231,166	\$ 236,360	\$ 226,512	\$ (9,848)
Expenditures:				
Current:				
Instruction	218,386	214,249	173,576	40,673
Support Services:				
Instruction	12,780	12,780	12,596	184
General Administration	<u>-</u>	<u>9,331</u>	<u>9,331</u>	<u>-</u>
Total expenditures	<u>231,166</u>	<u>236,360</u>	<u>195,503</u>	<u>40,857</u>
Excess of revenues over expenditures	-	-	31,009	31,009
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	31,009	<u>\$ 31,009</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>(31,009)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

ENTITLEMENT IDEA-B SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ 123,023	\$ 51,628	\$ (71,395)
Expenditures:				
Current:				
Instruction	-	67,822	48,769	19,053
Support Services:				
Students	-	55,201	31,691	23,510
Total expenditures	-	123,023	80,460	42,563
Excess (deficiency) of revenues over expenditures	-	-	(28,832)	(28,832)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	(28,832)	\$ (28,832)
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			28,832	
			\$ -	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

DISCRETIONARY IDEA-B SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ 8,518	\$ -	\$ (8,518)
Expenditures:				
Current:				
Instruction	<u>-</u>	<u>8,518</u>	<u>8,518</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	(8,518)	(8,518)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(8,518)	<u>\$ (8,518)</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>8,518</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

PRESCHOOL IDEA-B SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ 6,451	\$ -	\$ (6,451)
Expenditures:				
Current:				
Instruction	-	700	-	700
Support Services:				
Students	-	5,751	-	5,751
Total expenditures	-	6,451	-	6,451
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

IDEA-B "RISK POOL" SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ 1,165	\$ -	\$ (1,165)
 Expenditures:				
Current:				
Instruction	<u>-</u>	<u>1,165</u>	<u>1,165</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	(1,165)	(1,165)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(1,165)	<u>\$ (1,165)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>1,165</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

PARTNERSHIPS IN CHARACTER SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

TITLE V SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

TITLE III ENGLISH LANGUAGE SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

TEACHER/PRINCIPAL TRAINING SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ 60,610	\$ 60,610	\$ 30,634	\$ (29,976)
Expenditures:				
Current:				
Instruction	<u>60,610</u>	<u>60,610</u>	<u>60,610</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	(29,976)	(29,976)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(29,976)	<u>\$ (29,976)</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>29,976</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

TITLE IV DRUG FREE SCHOOLS SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ 3,403	\$ -	\$ (3,403)
Expenditures:				
Current:				
Support Services:				
Students	<u>-</u>	<u>3,403</u>	<u>3,402</u>	<u>1</u>
Excess (deficiency) of revenues over expenditures	-	-	(3,402)	(3,402)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(3,402)	<u>\$ (3,402)</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			118	
Change in deferred revenue			<u>3,284</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

21ST CENTURY COMMUNITY LIVING CENTERS SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

TITLE I SCHOOL IMPROVEMENT SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

CARL D PERKINS TECH PREP SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
 Excess of revenues over expenditures	-	-	-	-
 Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

CARL D PERKINS - JAG SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ 45,720	\$ 51,641	\$ 5,921
Expenditures:				
Current:				
Instruction	-	38,000	38,000	-
Support Services:				
General Administration	-	7,720	7,720	-
Total expenditures	-	45,720	45,720	-
Excess of revenues over expenditures	-	-	5,921	5,921
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	5,921	<u>\$ 5,921</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(5,921)	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

ARRA - TITLE I SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ 48,489	\$ 48,489	\$ 84,135	\$ 35,646
 Expenditures:				
Current:				
Instruction	<u>48,489</u>	<u>48,489</u>	<u>48,489</u>	<u>-</u>
Excess of revenues over expenditures	-	-	35,646	35,646
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	35,646	<u>\$ 35,646</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>(35,646)</u>	
			<u>\$ -</u>	

**STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44**

**ARRA - ENTITLEMENT IDEA-B SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ 82,706	\$ 78,268	\$ (4,438)
Expenditures:				
Current:				
Instruction	-	42,326	42,326	-
Support Services:				
Students	-	40,380	40,380	-
Total expenditures	-	82,706	82,706	-
Excess (deficiency) of revenues over expenditures	-	-	(4,438)	(4,438)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	(4,438)	\$ (4,438)
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			4,438	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

ARRA - PRESCHOOL IDEA-B SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ 5,824	\$ -	\$ (5,824)
 Expenditures:				
Current:				
Instruction	<u>-</u>	<u>5,824</u>	<u>5,824</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	(5,824)	(5,824)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(5,824)	<u>\$ (5,824)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>5,824</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

ARRA - EDUCATION STABILIZATION SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ 10,300	\$ 2,397	\$ (7,903)
 Expenditures:				
Current:				
Food Services Operations	-	10,300	10,300	-
Excess (deficiency) of revenues over expenditures	-	-	(7,903)	(7,903)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(7,903)	<u>\$ (7,903)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>7,903</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

TITLE XIX MEDICAID SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal direct grant	\$ -	\$ 47,309	\$ 46,595	\$ (714)
 Expenditures:				
Current:				
Support Services:				
Students	<u>-</u>	<u>47,309</u>	<u>40,272</u>	<u>7,037</u>
Excess of revenues over expenditures	-	-	6,323	6,323
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	6,323	<u>\$ 6,323</u>
 RECONCILIATION TO GAAP BASIS:				
Change in deferred revenue			<u>714</u>	
			<u>\$ 7,037</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

CHILD & ADULT FOOD PROGRAM SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal direct grant	\$ -	\$ 33,606	\$ 24,727	\$ (8,879)
 Expenditures:				
Current:				
Food Services Operations	<u>-</u>	<u>33,606</u>	<u>27,266</u>	<u>6,340</u>
Excess (deficiency) of revenues over expenditures	-	-	(2,539)	(2,539)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(2,539)	<u>\$ (2,539)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in deferred revenue			<u>2,539</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

ARRA - STATE REVITALIZATION SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal direct grant	\$ 48,271	\$ 49,007	\$ 245,471	\$ 196,464
Expenditures:				
Current:				
Instruction	35,900	31,433	31,433	-
Support Services:				
Students	7,991	8,088	8,088	-
General Administration	<u>4,380</u>	<u>9,486</u>	<u>9,486</u>	<u>-</u>
Total expenditures	<u>48,271</u>	<u>49,007</u>	<u>49,007</u>	<u>-</u>
Excess of revenues over expenditures	-	-	196,464	196,464
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	196,464	<u>\$ 196,464</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>(196,464)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

ARRA - HEAD START SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal direct grant	\$ 61,216	\$ 68,000	\$ 59,299	\$ (8,701)
Expenditures:				
Current:				
Instruction	16,999	20,684	16,998	3,686
Support Services:				
Students	12,513	13,157	13,158	(1)
Instruction	1,319	1,319	-	1,319
General Administration	855	1,710	855	855
Operation & Maintenance of Plant	<u>29,530</u>	<u>31,130</u>	<u>31,130</u>	<u>-</u>
Total expenditures	<u>61,216</u>	<u>68,000</u>	<u>62,141</u>	<u>5,859</u>
Excess (deficiency) of revenues over expenditures	-	-	(2,842)	(2,842)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(2,842)	<u>\$ (2,842)</u>
RECONCILIATION TO GAAP BASIS:				
Change in deferred revenue			<u>2,842</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

EDUCATION JOBS SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Federal direct grant	\$ -	\$ 132,038	\$ 86,729	\$ (45,309)
 Expenditures:				
Current:				
Instruction	<u>-</u>	<u>132,038</u>	<u>132,038</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	(45,309)	(45,309)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(45,309)	<u>\$ (45,309)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>45,309</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

LANL FOUNDATION SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local sources:				
Grant	\$ 4,034	\$ 4,021	\$ 1,500	\$ (2,521)
 Expenditures:				
Current:				
Instruction	<u>4,945</u>	<u>4,932</u>	<u>4,311</u>	<u>621</u>
Excess (deficiency) of revenues over expenditures	(911)	(911)	(2,811)	(1,900)
Beginning cash balance budgeted	911	911	-	(911)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(2,811)	<u>\$ (2,811)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in deferred revenue			<u>3,433</u>	
			<u>\$ 622</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

JOBS FOR AMERICAS GRADUATES SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local sources:				
Grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

DUAL CREDIT INSTRUCTIONAL MATERIALS SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

GO BOND LIBRARAY SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

INCENTIVES FOR SCHOOL IMPROVEMENT SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
 RECONCILIATION TO GAAP BASIS:				
Change in deferred revenue			<u>19,356</u>	
			<u>\$ 19,356</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

LIBRARIES GO BOND 2004 SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in deferred revenue			<u>16,067</u>	
			<u>\$ 16,067</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

SCHOOL IMPROVEMENT SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

STATE 21ST CENTURY COMMUNITY LEARNING CENTER SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

AFTER SCHOOL ENRICHMENT SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

STATE DIRECTED ACTIVITIES SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ 14,845	\$ -	\$ (14,845)
Expenditures:				
Current:				
Instruction	-	14,845	1,792	13,053
Excess (deficiency) of revenues over expenditures	-	-	(1,792)	(1,792)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(1,792)	<u>\$ (1,792)</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>1,792</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

INFORMATION TECHNOLOGY SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

COORDINATED APPROACH TO CHILD HEALTH SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

NEW MEXICO FORUM FOR YOUTH SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local sources:				
Grant	\$ 4,393	\$ 18,834	\$ 14,441	\$ (4,393)
Expenditures:				
Current:				
Support Services:				
Students	-	359	359	-
General Administration	4,393	4,393	168	4,225
Capital outlay:				
Land and improvements	-	14,082	14,082	-
Total expenditures	<u>4,393</u>	<u>18,834</u>	<u>14,609</u>	<u>4,225</u>
Excess (deficiency) of revenues over expenditures	-	-	(168)	(168)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(168)	<u>\$ (168)</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>168</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

MCCUNE CHARITABLE FOUNDATION SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local sources:				
Grant	\$ 2,000	\$ 3,500	\$ 1,500	\$ (2,000)
 Expenditures:				
Current:				
Instruction	<u>2,000</u>	<u>3,500</u>	<u>1,565</u>	<u>1,935</u>
Excess (deficiency) of revenues over expenditures	-	-	(65)	(65)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(65)	<u>\$ (65)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in deferred revenue			<u>2,000</u>	
			<u>\$ 1,935</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44
SCHOOL BASED HEALTH CENTER SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local sources:				
Grant	\$ 54,980	\$ 54,980	\$ 55,000	\$ 20
 Expenditures:				
Current:				
Support Services:				
Students	<u>54,980</u>	<u>54,980</u>	<u>54,982</u>	<u>(2)</u>
Excess of revenues over expenditures	-	-	18	18
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	18	<u>\$ 18</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>(18)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

EXEMPLARY SCHOOL BASED HEALTH CENTER SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State sources:				
State grant	\$ -	\$ 15,838	\$ 11,620	\$ (4,218)
 Expenditures:				
Current:				
Support Services:				
Students	<u>-</u>	<u>15,838</u>	<u>12,729</u>	<u>3,109</u>
Excess (deficiency) of revenues over expenditures	-	-	(1,109)	(1,109)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(1,109)	<u>\$ (1,109)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in deferred revenue			<u>4,217</u>	
			<u>\$ 3,108</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44
CAPITAL PROJECTS FUNDS
June 30, 2011

BOND BUILDING FUND

This fund provides financing for the construction of buildings, the purchase of equipment, and the acquisition and improvement of land. Funding is provided by the sale of general obligation bonds, which have been approved by the voters of the district.

SPECIAL CAPITAL OUTLAY - STATE

This fund provides financing for special appropriation monies received from the State of New Mexico under Chapter 367, Laws of 1993.

CAPITAL IMPROVEMENTS SB – 9

This fund provides financing for the purchase of equipment and capital improvements to School District property. Funding is received from a 2 mill property tax levy and interest earned on investments, under New Mexico Senate Bill 9.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

BOND BUILDING CAPITAL PROJECTS FUND
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive <u>(Negative)</u>
Revenues:				
Local sources:				
Earnings from investments	\$ 6,000	\$ 6,000	\$ 2,233	\$ (3,767)
 Expenditures:				
Capital outlay:				
Construction in progress	<u>213,614</u>	<u>213,614</u>	<u>55,889</u>	<u>157,725</u>
Excess (deficiency) of revenues over expenditures	(207,614)	(207,614)	(53,656)	153,958
Beginning cash balance budgeted	207,614	207,614	-	(207,614)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>329,398</u>	<u>329,398</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	275,742	<u>\$ 275,742</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 275,742</u>	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

SPECIAL CAPITAL OUTLAY - STATE CAPITAL PROJECTS FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
State sources:				
State grant	\$ 791,489	\$ 791,489	\$ 665,656	\$ (125,833)
 Expenditures:				
Capital outlay:				
Equipment	6,571	97,855	97,855	-
Construction in progress	784,918	693,634	392,303	301,331
Excess of revenues over expenditures	-	-	175,498	175,498
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	175,498	\$ 175,498
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(175,498)	
			\$ -	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECTS FUND
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ 192,168	\$ 192,168
Local sources:				
District school tax levy	143,052	195,971	142,842	(53,129)
Earnings from investments	-	-	982	982
Total revenues	143,052	195,971	335,992	140,021
Expenditures:				
Current:				
Support Services:				
General Administration	1,340	1,340	1,429	(89)
Operation & Maintenance of Plant	269,211	322,130	95,706	226,424
Capital outlay:				
Construction in progress	156,335	156,335	-	156,335
Total expenditures	426,886	479,805	97,135	382,670
Excess (deficiency) of revenues over expenditures	(283,834)	(283,834)	238,857	522,691
Beginning cash balance budgeted	283,834	283,834	-	(283,834)
Fund balance at beginning of the year	-	-	155,984	155,984
Fund balance at end of the year	\$ -	\$ -	394,841	\$ 394,841
RECONCILIATION TO GAAP BASIS:				
Change in property tax receivable			6,797	
Change in due from other governments			(2,444)	
Change in deferred property taxes			(7,926)	
			\$ 391,268	

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

DEBT SERVICE FUNDS
June 30, 2011

DEBT SERVICE FUND

Used to account for the accumulation of resources for and the payment of, general long-term debt principal, interest, and related costs associated with general obligation bonds.

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STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

DEBT SERVICE FUND

Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Local sources:				
District school tax levy	\$ 474,273	\$ 474,273	\$ 384,923	\$ (89,350)
Earnings from investments	-	-	1,109	1,109
Total revenues	474,273	474,273	386,032	(88,241)
 Expenditures:				
Current:				
Support Services:				
General Administration	4,743	4,743	4,839	(96)
Debt service:				
Principal retirement	375,000	375,000	375,000	-
Bond interest paid	99,273	99,273	99,272	1
Reserves	341,121	341,121	-	341,121
Total expenditures	820,137	820,137	479,111	341,026
Excess (deficiency) of revenues over expenditures	(345,864)	(345,864)	(93,079)	252,785
Beginning cash balance budgeted	345,864	345,864	-	(345,864)
Fund balance at beginning of the year	-	-	305,206	305,206
Fund balance at end of the year	\$ -	\$ -	212,127	\$ 212,127
 RECONCILIATION TO GAAP BASIS:				
Change in property tax receivable			16,518	
Change in due from other governments			(6,122)	
Change in deferred property taxes			(19,699)	
			\$ 202,824	

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OTHER SUPPLEMENTAL INFORMATION

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

FIDUCIARY FUNDS
Schedule of Changes in Assets and Liabilities - All Agency Funds
Year Ended June 30, 2011

Activity		Balance				Balance
<u>Fund</u> <u>ASSETS</u>		<u>June 30, 2010</u>	<u>Receipts</u>	<u>Disbursements</u>		<u>June 30, 2011</u>
23001 Cheerleaders		\$ 1,317	\$ 1,169	\$ 2,286		\$ 200
23002 National Honor Society		124	500	-		624
23003 High School		4,790	1,268	-		6,058
23004 Mesa		963	121	63		1,021
23005 BPA		573	9,021	7,817		1,777
23006 Scholarship		3,861	-	2,500		1,361
23007 High School Student Council		684	-	178		506
23008 Yearbook		6,274	3,835	4,569		5,540
23009 Spanish Club		-	495	495		-
23010 Band		4,442	-	1,510		2,932
23011 Artist in Residence		3,282	3,866	4,999		2,149
23012 Class of 2010		488	50	-		538
23013 Peer Educators		90	-	-		90
23014 Swimming Pool		3,868	-	-		3,868
23016 Alumni Scholarship		2,705	-	2,000		705
23017 21st CCLC Activity		3,236	-	146		3,090
23018 Class of 2011		6,349	206	6,525		30
23019 JAG Activity		354	-	88		266
23020 Girls Basketball Camp		862	1,740	523		2,079
23021 Boys Basketball Camp		2,208	1,590	2,614		1,184
23022 Class of 2013		1,013	7,281	5,942		2,352
23023 Basketball District 4AA		54	9,470	9,326		198
23024 DARE Program		671	360	314		717
23027 Prevention Activities		2,593	-	-		2,593
23028 Class of 2012		1,731	18,781	10,105		10,407
23029 Drama Club		339	-	-		339
23030 FFA		2,610	-	-		2,610
23031 Clothing Fund		379	-	-		379
23032 Dental Unit		-	50	-		50
23033 5th/6th Girls Athletics		1	-	-		1
23034 Elementary General		9,119	1,758	6,417		4,460
23035 Mora Headstart Parents		562	826	1,057		331
23036 Middle School Student Council		490	-	-		490
23037 Middle School Drill Team		-	1,000	672		328
23040 Junior High Mesa		533	121	-		654
23041 Elementary Library		234	-	-		234
23042 Elementary Yearbook		\$ 1,657	\$ 902	\$ 2,159		\$ 400

(continued)

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

FIDUCIARY FUNDS
Schedule of Changes in Assets and Liabilities - All Agency Funds
Year Ended June 30, 2011

Activity		Balance				Balance
<u>Fund</u>	<u>ASSETS</u>	<u>June 30, 2010</u>	<u>Receipts</u>	<u>Disbursements</u>		<u>June 30, 2011</u>
23043	Cafeteria Activity	\$ 1,200	\$ 914	\$ 973		\$ 1,141
23044	Junior High Yearbook	644	-	-		644
23049	5th/6th Boys Athletics	54	-	(130)		184
23053	7th-8th Boys Basketball	127	-	-		127
23054	Mora Headstart Office	3,813	1,373	1,273		3,913
23055	Innovation & Advancement	20,974	-	15,161		5,813
23056	Health Club	658	-	-		658
23060	Class of 2009	203	-	-		203
23061	7th/8th Girls Volleyball	12	-	-		12
23062	Elementary Student Council	1,125	52	52		1,125
23063	Junior High Football	1,457	-	-		1,457
23065	Junior High No Referral	7,170	11,191	8,812		9,549
23066	Middle School Science Lab	505	-	-		505
23067	7th/8th Girls Basketball	<u>355</u>	<u>-</u>	<u>-</u>		<u>355</u>
	Pooled cash and investments	<u>\$ 106,753</u>	<u>\$ 77,940</u>	<u>\$ 98,446</u>		<u>\$ 86,247</u>
 <u>LIABILITIES</u>						
	Deposits held for others	<u>\$ 106,753</u>	<u>\$ 77,940</u>	<u>\$ 98,446</u>		<u>\$ 86,247</u>

**STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44**

**SCHEDULE OF PLEDGED COLLATERAL
June 30, 2011**

	Bank of <u>Las Vegas</u>
Cash on deposit at June 30, 2011	\$ 1,842,175
Less FDIC coverage	<u>250,000</u>
Uninsured funds	<u>\$ 1,592,175</u>
50% collateral requirement	\$ 796,088
Pledged collateral	<u>1,009,450</u>
Excess (deficiency) of pledged collateral	<u>\$ 213,362</u>

Pledged collateral of financial institutions consists of the following at June 30, 2011

	<u>Maturity</u>	<u>CUSIP #</u>	<u>Market Value</u>
The Bank of Las Vegas FHLB	5/25/2012	3133XWDCO	<u>\$ 1,009,450</u>

The above securities are held at Federal Home Loan Bank (FHLB) in Dallas, TX.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

CASH RECONCILIATION
June 30, 2011

	<u>Beginning Cash</u>	<u>Receipts</u>	<u>Distributions</u>	<u>Other</u>	<u>Net Cash End of Period</u>	<u>Adjustments to the report</u>	<u>Total Cash on Report</u>
Operations	\$ 828,562	\$ 4,761,161	\$ (4,909,573)	\$ -	\$ 680,150	\$ -	\$ 680,150
Transportation	44,854	435,855	(480,709)	-	-	-	-
Instructional Materials	14,974	19,157	(33,681)	-	450	-	450
Food Services	278,964	273,197	(396,022)	-	156,139	-	156,139
Athletics	3,080	29,651	(27,682)	-	5,049	-	5,049
Federal Flowthrough Funds	(415,123)	525,215	(542,695)	-	(432,603)	-	(432,603)
Federal Direct Funds	(182,495)	1,797,582	(1,646,581)	-	(31,494)	-	(31,494)
Local Grants	1,813	1,500	(4,311)	-	(998)	-	(998)
State Flowthrough Funds	(9,471)	-	(1,792)	-	(11,263)	-	(11,263)
State Direct Funds	(600)	-	-	-	(600)	-	(600)
Local/State	5,561	82,561	(83,885)	-	4,237	-	4,237
Bond Building	329,398	2,233	(55,889)	-	275,742	-	275,742
Special Capital Outlay - State	(589,306)	665,656	(490,158)	-	(413,808)	-	(413,808)
Capital Improvements SB-9	149,634	335,991	(97,134)	-	388,491	-	388,491
Debt Service	288,459	386,031	(479,111)	-	195,379	-	195,379
Agency Funds	-	-	-	-	-	86,247	86,247
Total	\$ 748,304	\$ 9,315,790	\$ (9,249,223)	\$ -	\$ 814,871	\$ 86,247	\$ 901,118

<u>Account Name</u>	<u>Account Type</u>	<u>Bank Name</u>	<u>Bank Amount</u>	<u>Adjustments to cash:</u>	
Operational	Checking	Bank of Las Vegas	\$ 1,197,462	Bank Balance	\$ 1,842,175
Cafeteria	Checking	Bank of Las Vegas	254,210	Outstanding deposits	527,454
Athletics	Checking	Bank of Las Vegas	5,638	Outstanding checks	(1,468,511)
Federal	Checking	Bank of Las Vegas	69,464	Total adjustment to cash	\$ 901,118
HS Activity	Checking	Bank of Las Vegas	58,472		
Elem Activity	Checking	Bank of Las Vegas	33,580		
Payroll	Checking	Bank of Las Vegas	223,349		
Total			\$ 1,842,175		

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SINGLE AUDIT SECTION

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**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**

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KEYSTONE ACCOUNTING, LLC

CERTIFIED PUBLIC ACCOUNTANTS

4801 N Butler, Ste. 8101
Farmington, NM 87401

keystone@keystoneacct.com

Telephone (505) 566-1900
Fax (505) 566-1911

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, State Auditor
and the Board of Education
Mora Independent School District No. 44

We have audited the financial statements of the governmental activities, 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 presented as supplemental information of Mora Independent School District No. 44 as of and for the year ended June 30, 2011, and have issued our report thereon dated October 12, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of Mora Independent School District No. 44 is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered Mora Independent School District No. 44's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Mora Independent School District No. 44's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Mora Independent School District No. 44's internal control over financial reporting.

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.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified a certain deficiency in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be a significant deficiency in internal control over financial reporting. Finding 2011-01. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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Fax (505) 566-1911

Hector H. Balderas, State Auditor
and the Board of Education
Mora Independent School District No. 44

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Mora Independent School District No. 44's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We also noted certain other matters that are required to be reported pursuant to Government Auditing Standards paragraphs 5.14 and 5.16, and pursuant to Section 12-6- 5, NMSA 1978, which are described in the accompanying schedule of findings and questioned costs as finding 2011 – 1.

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

This report is intended solely for the information and use of management, the Board of Education of Mora Independent School District No. 44, others within Mora Independent School District No. 44, the U.S. Department of Education, the State Auditor, the New Mexico Legislature, the New Mexico Public Education Department, and applicable federal grantors, and is not intended to be and should not be used by anyone other than these specified parties.



October 12, 2011

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

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

Independent Auditor's Report

Hector H. Balderas, State Auditor
And the Board of Education
Mora Independent School District No. 44

Compliance

We have audited Mora Independent School District No. 44's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Mora Independent School District No. 44's major federal programs for the year ended June 30, 2011. Mora Independent School District No. 44's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Mora Independent School District No. 44's management. Our responsibility is to express an opinion on Mora Independent School District No. 44's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Mora Independent School District No. 44's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Mora Independent School District No. 44's compliance with those requirements.

In our opinion, Mora Independent School District No. 44 complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011.

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Hector H. Balderas, State Auditor
And the Board of Education
Mora Independent School District No. 44

Internal Control Over Compliance

Management of Mora Independent School District No. 44 is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Mora Independent School District No. 44's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Mora Independent School District No. 44's internal control over compliance.

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

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

This report is intended solely for the information and use of management, others within the Mora Independent School District No. 44, the U.S. Department of Education, the State Auditor, the New Mexico Legislature, New Mexico Public Education Department, and applicable federal grantors, and is not intended to be and should not be used by anyone other than these specified parties.



October 12, 2011

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
Year Ended June 30, 2011

A. PRIOR YEAR AUDIT FINDINGS

NOT RESOLVED

No audit findings to report.

RESOLVED

2007 – 4 PREPARATION OF FINANCIAL STATEMENTS

Current Status: Resolved. Not repeated in the current year.

2009 – 3 STATE REPORTS

Current Status: Resolved. Not repeated in the current year.

2009 – 5 CASH DEFICITS IN FEDERAL PROGRAMS BANK ACCOUNT

Current Status: Resolved. Not repeated in the current year.

2010 – 3 CASH ACCOUNTS NOT RECONCILED TO THE GENERAL LEDGER

Current Status: Resolved. Not repeated in the current year.

2010 – 4 EMPLOYEES PAID ON MULTIPLE PAYROLL CHECKS

Current Status: Resolved. Not repeated in the current year.

2010 – 5 INAPPROPRIATE PURCHASE

Current Status: Resolved. Not repeated in the current year.

2010 – 6 EMPLOYEE PAID AS CONTRACT LABOR

Current Status: Resolved. Not repeated in the current year.

2010 – 7 SPECIFIC ITEMS NOT IDENTIFIED ON PURCHASE ORDER

Current Status: Resolved. Not repeated in the current year.

2010 – 8 DISBURSEMENTS MADE WITHOUT PURCHASE ORDER

Current Status: Resolved. Not repeated in the current year.

2010 – 9 ERB SUBMISSION NOT MADE TIMELY

Current Status: Resolved. Not repeated in the current year.

2010 – 10 IMPROPER REVENUE RECOGNITION

Current Status: Resolved. Not repeated in the current year.

2010 – 12 UNAUTHORIZED CASH TRANSFER

Current Status: Resolved. Not repeated in the current year.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2011

A. SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses an unqualified opinion on the basic financial statements of Mora Independent School District No. 44.
2. There was one significant deficiency disclosed during the audit of the financial statements in the Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards. There were no significant deficiencies considered to be material weaknesses.
3. There were no instances of noncompliance material to the financial statements of Mora Independent School District No. 44 was disclosed during the audit.
4. There were no significant deficiencies disclosed during the audit of the major federal awards program in the Independent Auditors' Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133. There were two material weaknesses.
5. The auditors' report on compliance for the major federal award programs for Mora Independent School District No. 44 expresses a unqualified opinion.
6. There were no audit findings relative to the major federal award programs for Mora Independent School District No. 44 that is required to be reported in accordance with OMB Circular A-133.510(a).
7. The programs treated as major programs include:
Headstart Cluster CFDA# 93.600 and 93.708.
8. The threshold for distinguishing types A and B programs was \$300,000.
9. Mora Independent School District No. 44 was determined to be a high risk auditee.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2011

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

2011 – 1 LACK OF TIMELY MONITORING OF BUDGET LINE ITEMS
(Repeat of prior year finding 2010 – 5)

Significant Deficiency?
Yes

Material Weakness?
No

Internal Control?
Yes

Compliance?
No

Other Matter?
Yes

Condition: There were unfavorable variances between actual and budgeted line item expenditures. The following funds had unfavorable variances between budgeted amounts at fiscal yearend:

School Based Health Center Special Revenue Fund	Support Services	\$	2
Debt Service Fund	Support Services		96

Criteria: According to NMSA 1978 Section 22-8-11 B all fiscal agents of public monies have a responsibility to monitor spending to comply with established budget guidelines.

Cause: Improper monitoring of line item expenditures by comparing budgeted amounts and actual amounts spent allowed unfavorable (negative) variances, overspending of line item budgets, to occur.

Effect of Condition: Violation of NMSA 1978 Section 22-8-11 B, over spending of public monies. Improper monitoring could lead to expenditures being paid in excess of total budgeted amounts.

Recommendation: Management should implement immediate steps to provide adequate financial reports to allow for proper and timely monitoring of line item expenditures. Budget adjustment requests should be approved by the Board of Education and State Department of Education (when required) to receive approval to make necessary changes to the records prior to being presented for audit.

Management's response: No Response.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2011

C. AUDIT FINDINGS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

No findings to report.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2011

<u>Federal Grantor/Pass - Through Grantor/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Cluster Programs</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Agriculture:</u>				
Direct Program:				
Forest Reserve	10.670	11000		\$ 91,281
Pass-Through Program From:				
New Mexico Department of Education:				
<u>Child Nutrition Cluster:</u>				
USDA National School Lunch Program	10.555	21000	181,760	
USDA School Breakfast Program	10.553	21000	<u>85,090</u>	
Total Child Nutrition Cluster				266,850
Pass-Through Program From:				
New Mexico Human Service Department:				
USDA Commodities Program	10.550	21000		14,718
New Mexico Children, Youth, and Families:				
Child & Adult Food Program	10.558	25171		<u>27,266</u>
Subtotal Pass-Through Programs				<u>308,834</u>
Total U.S. Department of Agriculture				<u>400,115</u>
<u>U.S. Department of Education:</u>				
Pass-Through Programs From:				
New Mexico Department of Education:				
<u>Special Education (IDEA) Cluster:</u>				
Entitlement IDEA-B	84.027	24106	80,460	
Discretionary IDEA-B	84.027	24107	8,518	
IDEA-B "Risk Pool"	84.027	24120	1,165	
ARRA - Entitlement IDEA-B	84.391	24206	82,706	
ARRA - Preschool IDEA-B	84.392	24209	<u>5,824</u>	
Total Special Education (IDEA) Cluster				178,673
<u>Title I, Part A Cluster:</u>				
Title I	84.010	24101	195,504	
ARRA - Title I	84.389	24201	<u>48,489</u>	
Total Title I, Part A Cluster:				\$ 243,993

(continued)

See accompanying notes to the
Schedule of Expenditures of Federal Awards.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2011

<u>Federal Grantor/Pass - Through Grantor/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Cluster Programs</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Education (continued):</u>				
Pass-Through Programs From (continued):				
New Mexico Department of Education (continued):				
Teacher/Principal Training	84.367	24154		\$ 60,610
Title IV Drug Free Schools	84.186	24157		3,402
Carl D Perkins - JAG	84.048	24171		45,720
ARRA - Education Stabilization	84.394	24290		10,300
ARRA - State Revitalization	84.394	25250		49,007
Education Jobs	84.410	25255		<u>132,038</u>
 Total U.S. Department of Education				 <u>723,743</u>
 <u>U.S. Department of Health and Human Services:</u>				
Direct Program:				
<u>Head Start Cluster:</u>				
Headstart	93.600	25127	1,336,115	
ARRA - Head Start	93.708	25253	<u>62,141</u>	
Total Head Start Cluster:				1,398,256
 Pass-Through Program From:				
New Mexico Department of Health:				
Title XIX Medicaid	93.778	25153		<u>40,272</u>
 Total U.S. Department of Health and Human Services				 <u>1,438,528</u>
 Total Expenditures of Federal Awards				 <u>\$ 2,562,386</u>

See accompanying notes to the
Schedule of Expenditures of Federal Awards.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Notes To The Schedule Of Expenditures Of Federal Awards
Year Ended June 30, 2011

1. Scope of audit pursuant to OMB Circular A-133

All federal grant operations of Mora Independent School District No. 44 (the “School District”) are included in the scope of the Office of management and Budget (“OMB”) Circular A-133 audit (the “Single Audit”). The Single Audit was performed in accordance with the provisions of the OMB Circular Compliance Supplement (Revised June 2011 the “Compliance Supplement”). Compliance testing of all requirements are described in the Compliance Supplement, was performed for the grants programs noted below. These programs represent all federal award programs and other grants with fiscal 2011 cash and non-cash expenditures to ensure coverage of at least 50% (High Risk Auditee) of federally granted funds. Actual coverage is approximately 54% of total cash and non-cash federal award program expenditures. Total cash expenditures were in the amount of \$2,547,668 and all non-cash expenditures amounted to \$14,718.

Major Federal Award Program Description	Fiscal 2011 <u>Expenditure</u>
Cash assistance:	
Headstart Cluster	<u>\$ 1,398,256</u>

The School District’s federal programs Headstart Cluster was considered a high risk Type A program for the 2011 audit.

The U.S. Department of Education is the School District’s oversight agency for single audit.

2. Summary of significant accounting policies

Basis of presentation

The accompanying Schedule of Expenditure of Federal Awards includes all federal grants to the School District that had activity during the fiscal year ended June 30, 2011. This Statement has been prepared on the accrual basis of accounting. Grant revenues are recorded for financial reporting purposes when the School District has met the qualifications for the respective grant.

Accrued and deferred reimbursements

Various reimbursement procedures are used for Federal awards received by the School District. Consequently, timing differences between expenditures and program reimbursements can exist at the beginning and end of the year. Accrued balances at year end represent an excess of reimbursable expenditures over receipts to date. Deferred balance at year-end represent an excess of cash receipts over reimbursable expenditure to date. Generally, accrued or deferred balances covered by differences in the timing of cash receipts and expenditures will be reversed in the remaining grant period.

3. Audits performed by other entities

There were no other audits performed by other organizations on the School District’s federal grant programs in 2011.

REQUIRED DISCLOSURE

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STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOL DISTRICT NO. 44

REQUIRED DISCLOSURES
Year Ended June 30, 2011

REQUIRED DISCLOSURE

The financial statements were prepared by the independent public accountants.

An exit conference was held October 12, 2011, during which the audit findings were discussed. The exit conference was attended by the following individuals:

MORA INDEPENDENT SCHOOL DISTRICT NO. 44

Arthur Romero	Board Member
Thomas A. Garcia	Superintendent
Agnes Padilla	Business Manager
Debra Alcon	Bookkeeper
Ruthann Roybal-Griego	Payroll Specialist
Pauline Laumbach	Audit Committee Member
Crystal Pacheco	Audit Committee Member
Teresa Vigil	Audit Committee Member

KEYSTONE ACCOUNTING, LLC

Terry Ogle, CPA	Partner
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