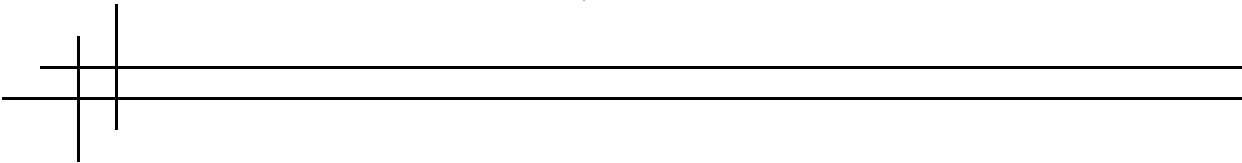


STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS

ANNUAL FINANCIAL REPORT
June 30, 2013

De'Aun Willoughby CPA, PC
Certified Public Accountant
Clovis, New Mexico



STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
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POJOAQUE VALLEY SCHOOLS
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STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
Official Roster
June 30, 2013

BOARD OF EDUCATION

David Ortiz	President
Sharon Dogruel	Vice-President
Chris Williams	Secretary
Jon Paul Romero	Member
Fernando Quintana	Member

SCHOOL OFFICIALS

Adan Delgado	Superintendent
Bobby Spinelli	Business Manager

Independent Auditor's Report

Mr. Hector Balderas
State Auditor of the State of New Mexico
Board Members of the Pojoaque Valley Schools

Mr. Balderas and Members of the Board

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue funds of Pojoaque Valley School District (District), as of and for the year ended June 30, 2013, and the related notes to the financial statements which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds, and the budgetary comparisons for the major capital project and debt service fund presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2013, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2013, and the respective changes in financial position and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the District as of June 30, 2013, and the respective changes in financial position and the respective budgetary comparisons for the major capital project and debt service fund and all nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Management has omitted the Management's Discussion and Analysis which is required to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by Governmental Accounting Standards Board who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 4, 2013, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

 CPA PC

Clovis, New Mexico
November 4, 2013

FINANCIAL SECTION

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 Government-Wide Statement of Net Position
 June 30, 2013

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Cash Equivalents	\$ 3,550,116
Investments	1,300,287
Taxes Receivable	345,816
Due from Grantor	313,750
Inventory	12,834
Total Current Assets	<u>5,522,803</u>
Noncurrent Assets	
Capital Assets	44,648,992
Less: Accumulated Depreciation	<u>(9,425,980)</u>
Total Noncurrent Assets	<u>35,223,012</u>
Total Assets	<u>40,745,815</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	188,265
Accrued Payroll	85,407
Accrued Interest	75,467
Current Portion of Long-Term Debt	<u>1,500,000</u>
Total Current Liabilities	<u>1,849,139</u>
Noncurrent Liabilities	
Compensated Absences	113,429
Bonds and Notes, Net	<u>4,139,376</u>
Total Noncurrent Liabilities	<u>4,252,805</u>
Total Liabilities	<u>6,101,944</u>
NET POSITION	
Invested in Net Capital Assets	29,583,636
Restricted for:	
Capital Projects	1,101,271
Debt Service	280,576
Unrestricted	<u>3,678,388</u>
Total Net Position	<u>\$ 34,643,871</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 Government-Wide Statement of Activities
 For the Year Ended June 30, 2013

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities					
Instruction	\$ 10,546,423	\$ 249,745	\$ 974,894	\$ 0	\$ (9,321,784)
Support Services					
Students	2,255,351	77,867	337,697	0	(1,839,787)
Instruction	945,323	0	154,554	0	(790,769)
General Administration	619,692	0	28,327	0	(591,365)
School Administration	1,335,061	0	33,815	0	(1,301,246)
Central Services	532,859	0	0	0	(532,859)
Operation of Plant	2,904,896	0	382,642	0	(2,522,254)
Transportation	788,957	0	786,763	0	(2,194)
Other	24,311	0	0	0	(24,311)
Food Service Operations	1,113,404	282,459	781,604	0	(49,341)
Community Services	100,492	0	2,213	0	(98,279)
Interest on Long-Term Obligations	208,909	0	0	0	(208,909)
Total Governmental Activities	\$ 21,375,678	\$ 610,071	\$ 3,482,509	\$ 0	(17,283,098)
General Revenues					
Taxes					
Property Taxes, Levied for General Purposes					44,200
Property Taxes, Levied for Capital Projects					357,863
Property Taxes, Levied for Debt Service					1,711,793
Federal and State aid not restricted to specific purpose					
General					14,155,314
Capital					447,380
Interest and investment earnings					3,666
Miscellaneous					139,239
Total General Revenues					16,859,455
Change in Net Position					
					(423,643)
Net Position - Beginning					
					35,067,514
Net Position - Ending					
					\$ 34,643,871

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 GOVERNMENTAL FUNDS
 Balance Sheet
 June 30, 2013

	General Fund		
	Operational	Transportation	Instructional
	Fund 11000	13000	Materials 14000
ASSETS			
Cash and Cash Equivalents	\$ 941,259	\$ 0	\$ 0
Investments	0	0	0
Receivables			
Taxes	7,454	0	0
Due From Grantor	0	0	0
Interfund Balance	313,750	0	0
Inventory	0	0	0
Total Assets	<u>\$ 1,262,463</u>	<u>\$ 0</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 0
Accounts Payable	186,041	0	0
Accrued Payroll	85,407	0	0
Current Portion Due			
Principal	0	0	0
Interest	0	0	0
Deferred Revenue	6,059	0	0
Total Liabilities	<u>277,507</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue Funds	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Assigned-Capital Projects	0	0	0
Unassigned-General Fund	984,956	0	0
Total Fund Balances	<u>984,956</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$ 1,262,463</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2013

	Bond Building 31100	Debt Service 41000	Other Governmental Funds
ASSETS			
Cash and Cash Equivalents	\$ 1,101,271	\$ 542,124	\$ 965,462
Investments	0	1,300,287	0
Receivables			
Taxes	0	280,903	57,459
Due From Grantor	0	0	313,750
Interfund Balance	0	0	0
Inventory	0	0	12,834
Total Assets	<u>\$ 1,101,271</u>	<u>\$ 2,123,314</u>	<u>\$ 1,349,505</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 313,750
Accounts Payable	0	0	2,224
Accrued Payroll	0	0	0
Current Portion Due			
Principal	0	1,500,000	0
Interest	0	109,494	0
Deferred Revenue	0	233,244	47,588
Total Liabilities	<u>0</u>	<u>1,842,738</u>	<u>363,562</u>
Fund Balances			
Nonspendable-Inventory	0	0	12,834
Restricted for, reported in			
Special Revenue Funds	0	0	437,149
Capital Projects	1,101,271	0	0
Debt Service	0	280,576	0
Assigned-Capital Projects	0	0	535,960
Unassigned-General Fund	0	0	0
Total Fund Balances	<u>1,101,271</u>	<u>280,576</u>	<u>985,943</u>
Total Liabilities and Fund Balances	<u>\$ 1,101,271</u>	<u>\$ 2,123,314</u>	<u>\$ 1,349,505</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 GOVERNMENTAL FUNDS
 Balance Sheet
 June 30, 2013

	<u>Total Governmental Funds</u>
ASSETS	
Cash and Cash Equivalents	\$ 3,550,116
Investments	1,300,287
Receivables	
Taxes	345,816
Due From Grantor	313,750
Interfund Balance	313,750
Inventory	12,834
Total Assets	<u>\$ 5,836,553</u>
LIABILITIES AND FUND BALANCE	
Liabilities	
Interfund Balance	\$ 313,750
Accounts Payable	188,265
Accrued Payroll	85,407
Current Portion Due	
Principal	1,500,000
Interest	109,494
Deferred Revenue	286,891
Total Liabilities	<u>2,483,807</u>
Fund Balances	
Nonspendable-Inventory	12,834
Restricted for, reported in	
Special Revenue Funds	437,149
Capital Projects	1,101,271
Debt Service	280,576
Assigned-Capital Projects	535,960
Unassigned-General Fund	984,956
Total Fund Balances	<u>3,352,746</u>
Total Liabilities and Fund Balances	<u>\$ 5,836,553</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 Reconciliation of the Governmental Funds
 Balance Sheet to the Statement of Net Position
 June 30, 2013

Total Fund Balance - Governmental Funds \$ 3,352,746

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

Property taxes receivable will be collected during the next year but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the funds. 286,891

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

	The cost of capital assets	\$ 44,648,992	
	Accumulated depreciation	<u>(9,425,980)</u>	
			35,223,012

Long-term and certain other liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term and other liabilities at year end consist of :

	Bonds payable	(4,240,000)	
	Accrued Interest	34,027	
	Net Issue Costs	100,624	
	Compensated Absences	<u>(113,429)</u>	<u>(4,218,778)</u>
Total Net Position - Governmental Activities		<u>\$</u>	<u><u>34,643,871</u></u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures and Changes
in Fund Balance
For the Year Ended June 30, 2013

	General Fund		
	Operational	Transportation	Instructional
	11000	13000	Materials 14000
Revenues			
Property Taxes	\$ 45,934	\$ 0	\$ 0
Interest Income	2,314	0	0
Fees	133,979	0	0
State Grants	12,285,367	771,689	130,900
Federal Grants	1,869,947	0	0
Miscellaneous	139,239	0	0
Total Revenues	<u>14,476,780</u>	<u>771,689</u>	<u>130,900</u>
Expenditures			
Current			
Instruction	8,543,588	0	145,540
Support Services-Students	1,691,142	0	0
Support Services-Instruction	783,717	0	0
Support Services-General Administration	565,822	0	0
Support Services-School Administration	1,301,948	0	0
Central Services	528,788	0	0
Operation & Maintenance of Plant	1,971,958	0	0
Transportation	0	771,689	0
Other Support Services	24,311	0	0
Food Service Operations	0	0	0
Community Services	84,162	0	0
Capital Outlay	0	0	0
Debt Service			
Principal	0	0	0
Interest	0	0	0
Total Expenditures	<u>15,495,436</u>	<u>771,689</u>	<u>145,540</u>
Excess (Deficiency) of Revenues Over Expenditures	(1,018,656)	0	(14,640)
Fund Balances at Beginning of Year	<u>2,003,612</u>	<u>0</u>	<u>14,640</u>
Fund Balance End of Year	<u>\$ 984,956</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures and Changes
in Fund Balance
For the Year Ended June 30, 2013

	Bond Building 31100	Debt Service 41000	Other Governmental Funds
Revenues			
Property Taxes	\$ 0	\$ 1,772,264	\$ 370,355
Interest Income	0	0	1,352
Fees	0	0	476,092
State Grants	0	0	824,234
Federal Grants	0	0	2,203,066
Miscellaneous	0	0	0
Total Revenues	<u>0</u>	<u>1,772,264</u>	<u>3,875,099</u>
Expenditures			
Current			
Instruction	0	0	929,257
Support Services-Students	0	0	515,254
Support Services-Instruction	0	0	161,351
Support Services-General Administration	0	17,571	31,999
Support Services-School Administration	0	0	33,815
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	872,296
Transportation	0	0	15,074
Other Support Services	0	0	0
Food Service Operations	0	0	1,088,826
Community Services	0	0	16,330
Capital Outlay	461,720	0	804,422
Debt Service			
Principal	0	1,500,000	0
Interest	0	201,770	0
Total Expenditures	<u>461,720</u>	<u>1,719,341</u>	<u>4,468,624</u>
Excess (Deficiency) of Revenues Over Expenditures	(461,720)	52,923	(593,525)
Fund Balances at Beginning of Year	<u>1,562,991</u>	<u>227,653</u>	<u>1,579,468</u>
Fund Balance End of Year	<u>\$ 1,101,271</u>	<u>\$ 280,576</u>	<u>\$ 985,943</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures and Changes
in Fund Balance
For the Year Ended June 30, 2013

	Total Governmental Funds
Revenues	
Property Taxes	\$ 2,188,553
Interest Income	3,666
Fees	610,071
State Grants	14,012,190
Federal Grants	4,073,013
Miscellaneous	139,239
Total Revenues	<u>21,026,732</u>
Expenditures	
Current	
Instruction	9,618,385
Support Services-Students	2,206,396
Support Services-Instruction	945,068
Support Services-General Administration	615,392
Support Services-School Administration	1,335,763
Central Services	528,788
Operation & Maintenance of Plant	2,844,254
Transportation	786,763
Other Support Services	24,311
Food Service Operations	1,088,826
Community Services	100,492
Capital Outlay	1,266,142
Debt Service	
Principal	1,500,000
Interest	201,770
Total Expenditures	<u>23,062,350</u>
Excess (Deficiency) of Revenues Over Expenditures	(2,035,618)
Fund Balances at Beginning of Year	<u>5,388,364</u>
Fund Balance End of Year	<u>\$ 3,352,746</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 Reconciliation of the Governmental Funds
 Statement of Revenues, Expenditures and Changes in Fund Balance
 To the Statement of Activities
 June 30, 2013

Net Change in Fund Balance-Governmental Funds \$ (2,035,618)

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Property taxes will not be collected for several months after the District's fiscal year ends, they are not considered "available" revenues in the governmental funds, and are instead reported as deferred revenues. They are however, recorded as revenues in the Statement of Activities.

Deferred Property Taxes, June 30, 2012	\$ (361,587)	
Deferred Property Taxes, June 30, 2013	<u>286,891</u>	(74,696)

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities.

Depreciation expense	(1,065,923)	
Capital Outlays	<u>1,266,142</u>	200,219

The issuance of long-term debt provides current financial resources to governmental funds but has no effect on net position.

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		1,500,000
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Bond issue costs are amortized in the Statement of Activities but are expensed in the year of issue on the Statement of Revenues, Expenditures and Changes in Fund Balances.

Amortization of bond issue costs		(22,814)
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In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.

Accrued Interest, June 30, 2012	(18,353)	
Accrued Interest, June 30, 2013	<u>34,027</u>	15,674

Some expenses reported in the Statement of Activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Compensated Absences, June 30, 2012	107,021	
Compensated Absences, June 30, 2013	<u>(113,429)</u>	<u>(6,408)</u>

Changes in Net Position of Governmental Activities		<u>\$ (423,643)</u>
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The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 OPERATIONAL FUND-GENERAL FUND-11000
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Property Taxes	\$ 45,746	\$ 45,746	\$ 45,440	\$ (306)
Fees	144,000	144,000	133,979	(10,021)
Interest Income	2,000	2,000	2,314	314
State Grants	12,542,411	12,567,218	12,395,793	(171,425)
Federal Revenue	1,650,991	1,650,991	1,869,947	218,956
Miscellaneous	98,000	98,000	139,239	41,239
Total Revenues	<u>14,483,148</u>	<u>14,507,955</u>	<u>14,586,712</u>	<u>78,757</u>
Expenditures				
Instruction				
Personnel Services	6,531,963	6,431,963	6,171,300	260,663
Employee Benefits	2,190,100	2,145,216	1,886,423	258,793
Professional & Tech Services	49,200	88,200	51,129	37,071
Purchased Property Services	13,000	26,000	18,180	7,820
Other Purchased Services	92,000	117,000	94,705	22,295
Supplies	270,743	270,743	200,867	69,876
Supply Assets	17,000	17,000	3,394	13,606
Total Instruction	<u>9,164,006</u>	<u>9,096,122</u>	<u>8,425,998</u>	<u>670,124</u>
Support Services-Students				
Personnel Services	1,092,510	1,132,310	1,123,269	9,041
Employee Benefits	337,640	324,500	321,264	3,236
Professional & Tech Services	182,000	322,330	237,624	84,706
Other Purchased Services	1,600	0	0	0
Supplies	1,300	7,300	6,863	437
Supply Assets	0	0	0	0
Total Support Services-Students	<u>1,615,050</u>	<u>1,786,440</u>	<u>1,689,020</u>	<u>97,420</u>
Support Services-Instruction				
Personnel Services	646,339	536,839	537,440	(601)
Employee Benefits	205,560	162,460	162,832	(372)
Professional & Tech Services	2,000	4,500	4,469	31
Other Purchased Services	0	2,000	1,697	303
Supplies	34,000	90,000	76,740	13,260
Supply Assets	0	0	0	0
Total Support Services-Instruction	<u>\$ 887,899</u>	<u>\$ 795,799</u>	<u>\$ 783,178</u>	<u>\$ 12,621</u>

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 OPERATIONAL FUND-GENERAL FUND-11000
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Support Services-General Administration				
Personnel Services	\$ 160,654	\$ 145,104	\$ 144,554	\$ 550
Employee Benefits	61,540	55,240	49,969	5,271
Professional & Tech Services	104,175	347,332	319,328	28,004
Other Purchased Services	47,500	43,800	18,552	25,248
Supplies	10,000	15,000	31,368	(16,368)
Supply Assets	0	30,000	2,127	27,873
Total Support Services-General Administration	<u>383,869</u>	<u>636,476</u>	<u>565,898</u>	<u>70,578</u>
Support Services-School Administration				
Personnel Services	846,097	946,597	943,974	2,623
Employee Benefits	280,230	314,083	313,643	440
Professional & Tech Services	4,000	7,100	7,329	(229)
Purchased Property Services	0	500	311	189
Other Purchased Services	0	10,000	9,302	698
Supplies	25,000	27,070	26,710	360
Total Support Services-School Administration	<u>1,155,327</u>	<u>1,305,350</u>	<u>1,301,269</u>	<u>4,081</u>
Central Services				
Personnel Services	411,242	411,242	374,343	36,899
Employee Benefits	123,120	125,460	108,495	16,965
Professional & Tech Services	9,500	12,500	5,566	6,934
Purchased Property Services	0	2,000	1,188	812
Other Purchased Services	26,600	27,450	723	26,727
Supplies	15,000	15,000	29,682	(14,682)
Supply Assets	0	10,000	9,874	126
Total Central Services	<u>585,462</u>	<u>603,652</u>	<u>529,871</u>	<u>73,781</u>
Operation & Maintenance of Plant				
Personnel Services	613,548	620,248	649,143	(28,895)
Employee Benefits	213,740	232,380	226,370	6,010
Professional & Tech Services	1,200	1,200	5,380	(4,180)
Purchased Property Services	688,000	686,850	660,837	26,013
Other Purchased Services	342,000	394,000	333,164	60,836
Supplies	86,250	102,750	101,909	841
Supply Assets	3,000	2,047	1,830	217
Total Operation & Maintenance of Plant	<u>1,947,738</u>	<u>2,039,475</u>	<u>1,978,633</u>	<u>60,842</u>
Other Support Services				
Other	24,403	34,803	24,311	10,492
Total Other Support Services	<u>\$ 24,403</u>	<u>\$ 34,803</u>	<u>\$ 24,311</u>	<u>\$ 10,492</u>

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 OPERATIONAL FUND-GENERAL FUND-11000
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Community Service				
Personnel Services	\$ 58,000	\$ 70,000	\$ 69,239	\$ 761
Employee Benefits	7,250	8,334	8,132	202
Professional & Tech Services	0	0	0	0
Other Purchased Services	2,200	2,200	1,564	636
Supplies	10,000	10,000	5,333	4,667
Total Community Services	<u>77,450</u>	<u>90,534</u>	<u>84,268</u>	<u>6,266</u>
Total Expenditures	<u>15,841,204</u>	<u>16,388,651</u>	<u>15,382,446</u>	<u>1,006,205</u>
Excess (Deficiency) of Revenues Over Expenditures	(1,358,056)	(1,880,696)	(795,734)	1,084,962
Cash Balance Beginning of Year	<u>2,050,743</u>	<u>2,050,743</u>	<u>2,050,743</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 692,687</u>	<u>\$ 170,047</u>	<u>\$ 1,255,009</u>	<u>\$ 1,084,962</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ (795,734)	
Net Change in Taxes Receivable			493	
Net Change in Delinquent Taxes			(1,734)	
Net Change in Accounts Payable			(138,008)	
Net Change in Accrued Payroll			(85,407)	
Net Change in Deferred Revenue			1,734	
Net Change in Fund Balance			<u>\$ (1,018,656)</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
TRANSPORTATION-GENERAL FUND-13000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 623,452	\$ 771,689	\$ 771,689	\$ 0
Total Revenues	<u>623,452</u>	<u>771,689</u>	<u>771,689</u>	<u>0</u>
Expenditures				
Transportation				
Personnel Services	0	29,783	29,783	0
Employee Benefits	0	6,366	6,366	0
Purchased Property Services	0	20,910	20,910	0
Purchased Services	<u>623,452</u>	<u>714,630</u>	<u>714,630</u>	<u>0</u>
Total Transportation	<u>623,452</u>	<u>771,689</u>	<u>771,689</u>	<u>0</u>
Total Expenditures	<u>623,452</u>	<u>771,689</u>	<u>771,689</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 INSTRUCTIONAL MATERIALS-GENERAL FUND-14000
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 130,900	\$ 130,900	\$ 130,900	\$ 0
Total Revenues	<u>130,900</u>	<u>130,900</u>	<u>130,900</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	130,900	145,540	145,540	0
Total Instruction	<u>130,900</u>	<u>145,540</u>	<u>145,540</u>	<u>0</u>
Total Expenditures	<u>130,900</u>	<u>145,540</u>	<u>145,540</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(14,640)	(14,640)	0
Cash Balance Beginning of Year	<u>14,640</u>	<u>14,640</u>	<u>14,640</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 14,640</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (14,640)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (14,640)</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
Statement of Fiduciary Assets and Liabilities-Agency Funds
June 30, 2013

	<u>Agency Funds</u>
Assets	
Cash and Cash Equivalents	\$ 218,178
Total Assets	<u>\$ 218,178</u>
Liabilities	
Deposits Held for Others	\$ 218,178
Total Liabilities	<u>\$ 218,178</u>

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

NOTE A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Pojoaque Valley Schools (District) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued prior to November 30, 1989 that do not conflict with or contradict GASB pronouncements. The more significant of the District's accounting policies are described below.

Financial Reporting Entity

The District has been in existence since the early nineteen hundreds, and is currently operating under the provisions of the Public School District Code, Chapter 22, of the New Mexico Statutes Annotated, 1978 Compilation. The District operates with a local board of education - superintendent form of government and provides a supervised program of instruction designed to educate students at the elementary and secondary level.

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the District is considered a *primary government*, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the District may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges and issue bonded debt.

The District has no component units, defined by GASB Statement No. 14 as other legally separate organizations for which the elected District members are financially accountable. There are no other primary governments with which the School Board Members are financially accountable. There are no other primary governments with which the District has a significant relationship.

The accounts of the District are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

The funds of the District are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classification and a description of each existing fund type follows below:

Governmental Funds

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

General Fund - The General Fund consist of three sub funds. The first is the Operational Fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds. The Transportation fund includes a state grant to provide transportation for students in the District. The Instructional Materials fund accounts for a state grant to provide text books for students in the District.

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

Capital Projects Fund - The Capital Projects Fund is used to account for all resources for the acquisition of capital facilities by the District.

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

Fiduciary Fund Type

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the District.

The Student Activity Fund, an agency fund, accounts for assets held by the District as an agent for the District organizations. These organizations exist with the explicit approval of and are subject to revocation by the District's Board of Education. This accounting reflects the District's agency relationship with the student activity organizations.

Major Funds

The District reports the following major governmental funds:

GENERAL FUND (11000)(13000)(14000)

The General Fund consist of three sub funds. The first is the Operational Fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds. The Transportation fund includes a state grant to provide transportation for students in the District. The Instructional Materials fund accounts for a state grant to provide text books for students in the District.

CAPITAL PROJECT FUND

Bond Building (31100)

The revenues are derived from a School Building Bond Issue. The expenditures are restricted to major capital improvements.

DEBT SERVICE FUND (41000)

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The resources of this fund are generated by a tax levy based upon property values.

Measurement Focus and Basis of Accounting

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary Funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

The Statement of Net Position and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflow of resources, liabilities and deferred inflow of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, deferred outflow of resources, liabilities and deferred inflow of resources resulting from nonexchange transactions are recognized in accordance with the requirement of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

Program Revenues

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues. Program revenues include: 1) charges for services to students or applicants who purchase, use or directly benefit from the goods or services provided by the given function 2) program-specific operating grants and contributions, Transportation, Food Service, Special Revenue Funds such as special education as well as others., and 3) program specific capital grants and contributions.

Expenses

Some functions, such as general government, support services, or administration, include expenses that are, in essence, indirect expenses of other functions. Governments are not required to allocate those indirect expenses among functions. It is the policy of this District not to allocate indirect expenses to functions.

Fund Financial Statements (FFS)

Governmental Funds

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 30 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Any effect of interfund activity has been eliminated from the district-wide financial statements.

Revenues

Taxes. Ad valorem taxes are susceptible to full accrual on the government wide financial statements. Property Tax revenues recognize revenues net of estimated refunds and uncollectible accounts in the period for which the taxes are levied.

Grants. Government mandated nonexchange transaction and voluntary nonexchange transactions. Recipients should recognize revenues in the period when all applicable eligibility requirements have been met and the resources are available.

Revenue Recognition for Grants.

Eligibility requirements for government-mandated and voluntary nonexchange transaction comprise one or more of the following:

1. Required characteristics of recipients. The recipient has the characteristics specified by the provider (are required to be school districts).
2. Time requirements. Time requirements specified by enabling legislation or the provider have been met (period when the resources are required to be used).
3. Reimbursements. The provider offers resources on a reimbursement ("expenditure-driven") basis and the recipient has incurred allowable costs under the applicable program.
4. Contingencies. The provider's offer of resources is contingent upon a specified action of the recipient and that action has occurred (the recipient has raised the matching funds).

Other receipts. Other receipts become measurable and available when cash is received by the District and are recognized as revenue at that time.

Expenditures

Salaries are recorded as paid. Salaries for nine-month employees are paid prior to the end of the fiscal year and therefore are not accrued. Salaries for the twelve month employees payroll are accrued.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, long-term debt proceeds, etc.) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Basis of Budgeting

Formal budgetary integration is employed as a management control device during the year.

Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds are adopted on a basis inconsistent with generally accepted accounting principles (GAAP). These budgets are prepared using the cash basis of accounting. Budgetary comparisons for the various funds in this report are on the non-GAAP budgetary basis.

The District follows the following procedures in establishing data reflected in the financial statements:

1. Prior to April 15, (unless a later date is fixed by the Secretary of Education) the local school board submits to the School Budget and Finance Analysis Unit (SBFAU) of the New Mexico Public Education Department an estimated budget for the District for the ensuing fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the New Mexico Public Education Department (PED) by the district shall contain headings and details as prescribed by law.
2. Prior to June 20, of each year, the proposed "operating" budget will be reviewed and approved by the SBFAU and certified and approved by the local school board at the public hearing of which notice has been published by the local school board which fixed the estimated budget for the district for the ensuing fiscal year.
3. The "operating" budget will be used by the District until they have been notified that the budget has been approved by the SBFAU and the local school board. The budget shall be integrated formally in to the accounting system. Encumbrances shall be used as an element for control and shall be integrated into the budget system.
4. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the SBFAU.
5. No school board or officer or employee of the District shall make any expenditures or incur any obligation for the expenditures of public funds unless such expenditure or contractual obligation is made in accordance with an operating budget approved by the division. But this does not prohibit the transfer of funds between line items within a series of a budget.
6. Budget change requests are processed in accordance with Supplement I (Budget Preparation and Maintenance) of the *Manual of Procedures Public School Accounting and Budgeting*. Such changes are initiated by the District and approved by the SBFAU.

7. Legal budget control for expenditures is by function.
8. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year's budget. The budget of the District has been amended during the current fiscal year in accordance with these procedures. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.

Cash and Cash Equivalents

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

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

Investments

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

- (a) bonds or negotiable securities of the United States, the state or any county, municipality or school district which has a taxable valuation of real property for the last preceding year of at least one million dollars (1,000,000) and has not defaulted in the payment of any interest or sinking fund obligation or failed to meet any bonds at maturity at any time within five years last preceding; or
- (b) securities that are issued by the United States government or by its agencies or instrumentalities and that are either direct obligations of the United States or are backed by the full faith and credit of the United States government or agencies guaranteed by the United States government.
- (c) in contracts with banks, savings and loan associations or credit unions for the present purchase and resale at a specified time in the future of specific securities at specified prices at a price differential representing the interest income to be earned by the investor. The contract shall be shown on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with the investment. The contract shall be fully secured by obligations of the United States having a market value of at least one hundred two percent of the contract. The collateral required for investment in the contracts provided for in this subsection shall be shown on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with investment.

Receivables and Payables

Receivables include property taxes, interfund loans that are expected to be paid back and amount due from state government agencies related to various grant agreements. Payables represent routine monthly bills for services rendered and products purchased and accrued salaries and benefits.

Property Taxes

The County collects the District's share of property taxes assessed. Property taxes attach an enforceable lien on property as of January 1st. Tax notices are sent by the County treasurer to property owners by November 1st of each year to be paid in whole or in two installments by November 10th and April 10th of each year. The County collects such taxes and distributes them to the District on a monthly basis. The District accounts for its share of property taxes in the General, Debt Service and Capital Projects Funds. Only those collections received are recorded as revenues for the budget presentation.

Elimination and Reclassifications of Certain Receivables and Payables

In the process of aggregating data for the Statement of Net Position and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

Inventories and Prepaid Items

Purchased inventory is valued at the lower of cost (first-in, first-out) or market. Inventory in the Food Service Fund consists of purchased food and non-food items and United States Department of Agriculture (USDA) commodities. Commodities are shown at the USDA procurement cost. Costs are recorded as expenditures at the time individual inventory items are used (consumption method). Reported inventories are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both District-wide and fund financial statements.

Capital Assets

Capital assets are recorded at historical costs and depreciated over their estimated useful lives (with no salvage value). Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Donated capital assets are recorded at their estimated fair market value on the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

If there are any construction projects funded by the NM Public School Facilities Authority they are included in the appropriate capital projects fund and in the capital assets.

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

Buildings & Improvements	20-50 Years
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	3-15 Years

Capital Leases

Capital leases are recorded at the inception of the leases as expenditures and other financing sources in governmental fund financial statement at the present value of the future minimum lease payments, using the stated or implicit interest rate in the leases. Lease payments are recorded as expenditures on the due date. Capital leases are recorded as a liability in the government-wide financial statement at the time of inception and the corresponding asset is recorded in the capital asset section on the balance sheet.

Short -Term Debt

Short-term debt results from borrowings characterized by anticipation notes, use of lines of credit, and similar loans. The District does not have any activity in short-term debt.

Long-Term Liabilities

For district-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34 the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No. 34.

Restricted Net Position

For the Government-Wide Statement of Net Position, net positions are reported as restricted when constraints placed on net position use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;

Imposed by law through constitutional provisions or enabling legislation.

When an expense is incurred for purposes for which both restricted and unrestricted net positions are available it will first be applied to restricted resources.

Fund Balances of Fund Financial Statements

Nonspendable fund balance represents assets that are other than cash such as inventory.

The restricted fund balance category includes amounts that can be spent only for specific purposes stipulated by constitution, external resources providers, or through enabling legislation.

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed.

Unassigned fund balance is the residual amount that is not restricted or committed.

Interfund Transfers

In governmental funds, transfers should be reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers.

Deferred Revenue

The District reports deferred revenues on its Statement of Net Position and Fund Balance Sheet. Deferred revenues arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the District has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized. Deferred revenues also occur in the fund financial statements when revenue is earned but is not available. The revenue becomes available if received within 30 days of the fiscal year end.

Compensated Absences

After a non-certified employee has been with the District for a period of at least six months, the employee is entitled to a one-week paid vacation; when employed twelve months, the employee is entitled to a two week paid vacation accumulative to no more than 20 contract days. Vacation is to be scheduled at an appropriate time and approved by the supervisor. If an employee is discharged because of lack of work, and through no fault of the employee, the employee shall receive commensurate vacation pay.

The District's recognition and measurement criteria for compensated absences follow:

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
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June 30, 2013

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both the following conditions are met:

- (a) The employees' right to receive compensation is attributable to services already rendered.
- (b) It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

The entire compensated absence liability is reported on the government-wide financial statements.

For governmental fund financial statements the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts, if any, are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The noncurrent portion of the liability is not reported.

Estimates

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

NOTE B: DEPOSITS AND INVESTMENTS

The District is required by New Mexico State Statute (Section 6-10-17) to be 50% collateralized. Following is a schedule calculating the requirement and disclosing the pledged securities.

Wells Fargo Bank	Balance		Reconciled	
<u>Name of Account</u>	<u>Per Bank</u>		<u>Balance</u>	<u>Type</u>
	6/30/13			
Operational	\$ 4,505,022	\$	3,294,924	non-interest
Hot Lunch Program	255,190		255,190	non-interest
Elementary Activity	48,352		46,461	non-interest
Intermediate Activity	14,997		14,998	non-interest
High School Activity	74,915		74,371	non-interest
Athletic Activity Fund	32,625		31,795	non-interest
Middle School Activity	25,413		25,413	non-interest
Sixth Grade Academy Activity	6,618		6,468	non-interest
Chris Peterson	10,207		10,207	non-interest
Dan Lee Memorial	8,467		8,467	non-interest
TOTAL Deposited	<u>4,981,806</u>	\$	<u>3,768,294</u>	
Less: FDIC Coverage	<u>(250,000)</u>			
Uninsured Amount	4,731,806			
50% collateral requirement	2,365,903			
Pledged securities	0			
Over (Under) requirement	<u>\$ (2,365,903)</u>			

The difference between the bank balance and the reconciled balance is outstanding deposits, outstanding checks and pending bank adjustments.

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Notes to the Financial Statements
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The following securities are pledged at **Wells Fargo Bank**:

<u>Description</u>	<u>CUSIP #</u>	<u>Market Value</u>	<u>Maturity Date</u>	<u>Location</u>
FNMA FNMS	3138AAYX3	\$ 88,402.28	03/01/2041	Mellon Bank, NY
FNMA FNMS	3138MSC56	366,247.20	02/01/2043	Mellon Bank, NY
FNMA FNMS	3138WTRR9	190,968.38	06/01/2043	Mellon Bank, NY
FNMA FNMS	31417ES28	2,295,888.70	01/01/2043	Mellon Bank, NY
FNMA FNMS	31419AFZ4	15,318.15	12/01/2039	Mellon Bank, NY
		<u>\$ 2,956,824.71</u>		

Custodial Credit Risk-Deposits

<u>Depository Account</u>	<u>Bank Balance</u>
Insured	\$ 250,000
Collateralized:	
Collateral held by the pledging bank in District's name	2,956,825
Over insured or over collateralized	1,774,981
Total Deposits	<u>\$ 4,981,806</u>

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk. As of June 30, 2013 \$1,774,981, of the District's bank balance of \$4,981,806, was exposed to custodial credit risk.

Investments

Excess cash is invested in certificates of deposit that are fully insured by FDIC. There is still a small balance with the State Treasurer.

Bank of Baroda, NY

<u>Name of Account</u>	<u>Balance Per Bank 6/30/13</u>	<u>Reconciled Balance</u>	<u>Type</u>
Pojoaque Valley School -CD	\$ 200,000	\$ 200,000	interest-bearing
TOTAL Deposited	200,000	<u>\$ 200,000</u>	
Less: FDIC Coverage	<u>(200,000)</u>		
Uninsured Amount	0		
50% collateral requirement	0		
Pledged securities	0		
Over (Under) requirement	<u>\$ 0</u>		

Goldman Sachs, NY

<u>Name of Account</u>	<u>Balance Per Bank 6/30/13</u>	<u>Reconciled Balance</u>	<u>Type</u>
Pojoaque Valley School -CD	\$ 200,000	\$ 200,000	interest-bearing
TOTAL Deposited	200,000	<u>\$ 200,000</u>	
Less: FDIC Coverage	<u>(200,000)</u>		
Uninsured Amount	0		
50% collateral requirement	0		
Pledged securities	0		
Over (Under) requirement	<u>\$ 0</u>		

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
Notes to the Financial Statements
June 30, 2013

GE Cap Ret Bank Drape, UT

<u>Name of Account</u>	Balance Per Bank 6/30/13	Reconciled Balance	<u>Type</u>
Pojoaque Valley School -CD	\$ 200,000	\$ 200,000	interest-bearing
TOTAL Deposited	200,000	\$ 200,000	
Less: FDIC Coverage	(200,000)		
Uninsured Amount	0		
50% collateral requirement	0		
Pledged securities	0		
Over (Under) requirement	\$ 0		

Susquehanna Litz, PA

<u>Name of Account</u>	Balance Per Bank 6/30/13	Reconciled Balance	<u>Type</u>
Pojoaque Valley School -CD	\$ 100,000	\$ 100,000	interest-bearing
TOTAL Deposited	100,000	\$ 100,000	
Less: FDIC Coverage	(100,000)		
Uninsured Amount	0		
50% collateral requirement	0		
Pledged securities	0		
Over (Under) requirement	\$ 0		

Bank of China, NY

<u>Name of Account</u>	Balance Per Bank 6/30/13	Reconciled Balance	<u>Type</u>
Pojoaque Valley School -CD	\$ 200,000	\$ 200,000	interest-bearing
TOTAL Deposited	200,000	\$ 200,000	
Less: FDIC Coverage	(200,000)		
Uninsured Amount	0		
50% collateral requirement	0		
Pledged securities	0		
Over (Under) requirement	\$ 0		

Fifththird Bank Cincinnati, OH

<u>Name of Account</u>	Balance Per Bank 6/30/13	Reconciled Balance	<u>Type</u>
Pojoaque Valley School -CD	\$ 200,000	\$ 200,000	interest-bearing
TOTAL Deposited	200,000	\$ 200,000	
Less: FDIC Coverage	(200,000)		
Uninsured Amount	0		
50% collateral requirement	0		
Pledged securities	0		
Over (Under) requirement	\$ 0		

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 Notes to the Financial Statements
 June 30, 2013

Beal Bank Las Vegas, NV

<u>Name of Account</u>	Balance Per Bank 6/30/13	Reconciled Balance	<u>Type</u>
Pojoaque Valley School -CD	\$ 200,000	\$ 200,000	interest-bearing
TOTAL Deposited	200,000	\$ 200,000	
Less: FDIC Coverage	(200,000)		
Uninsured Amount	0		
50% collateral requirement	0		
Pledged securities	0		
Over (Under) requirement	\$ 0		

New Mexico State Treasurer

<u>Name of Account</u>	Balance Per Bank 6/30/13	Reconciled Balance	<u>Type</u>
Pojoaque Valley Schools	\$ 287	\$ 287	Investment
TOTAL Deposited	\$ 287	\$ 287	

The investments with the State Treasurer are valued at fair value based on quoted market prices as of valuation date.

GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, relates to how deposits and investments are reported in the annual financial statements of governmental entities. GASB Statement No. 40 disclosures inform financial statement users about deposit and investment risks that could affect a government's ability to provide services and meet its obligations as they become due. GASB Statement No. 40 requires governments to disclose deposit and investment risks related to credit risk (including custodial credit risk), concentration of credit risk, interest rate risk, and foreign currency risk. The State Treasurer's Office provides the following information regarding the LGIP:

1. With respect to credit risk, the LGIP, a government investment pool, is rated AAAM by Standard & Poor's. Therefore, the LGIP reports AAAM for credit risk. Public funds are not required to disclose custodial credit risk for external investment pools. Therefore, the LGIP is exempt from this requirement.
2. GASB Statement No. 40 defines concentration of credit risk as investments of more than 5% in any one issuer. External investment pools, such as the LGIP, are excluded from the requirement of disclosing concentration of credit risk. Therefore, the LGIP is exempt from this disclosure. However, our portfolio is posted on the State Treasurer's website www.stonm.org and available for review by participants at any time.
3. GASB Statement No. 40 defines interest rate risk as the risk that interest rate variations may adversely affect the fair value of an investment. According to GASB Statement No. 40, an acceptable method for reporting interest rate risk is weighted average maturity ("WAM"). The State Treasurer's Office uses this method for reporting purposes for the LGIP. The WAM of the LGIP is identified on the monthly LGIP investment report found on the State Treasurer's Office website at www.nmsto.gov. As of June 30, 2013, the LGIP WAM(R) is 59 days and WAM(F) is 90 days.
4. Finally, with respect to foreign currency risk, all investments in the LGIP are in U.S. dollar denominated assets. Therefore, the LGIP has no foreign currency risk.

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POJOAQUE VALLEY SCHOOLS
Notes to the Financial Statements
June 30, 2013

NOTE C: INTERFUND BALANCES AND ACTIVITY

The composition of interfund balances is as follows:

<u>Receivable Funds</u>	<u>Payable Funds</u>	
	<u>Non Major Funds</u>	<u>Total</u>
General Fund	\$ 313,750	\$ 313,750
Total	<u>\$ 313,750</u>	<u>\$ 313,750</u>

The above interfund balances resulted from reimbursement grants. The shortfalls were covered by the General Fund. All transactions will be repaid within one year.

NOTE D: TAXES RECEIVABLE

Following is a schedule of property taxes receivable as of June 30, 2013:

	<u>General</u>	<u>Debt Service</u>
Property Taxes Receivable:		
Available	\$ 1,395	\$ 47,659
Unavailable	6,059	233,244
TOTAL Property Taxes Receivable	<u>\$ 7,454</u>	<u>\$ 280,903</u>

	<u>Other Governmental</u>	<u>Total</u>
Property Taxes Receivable:		
Available	\$ 9,871	\$ 58,925
Unavailable	47,588	286,891
TOTAL Property Taxes Receivable	<u>\$ 57,459</u>	<u>\$ 345,816</u>

NOTE E: DUE FROM OTHER GOVERNMENT UNITS

Amounts due from other agencies and units of government were as follows as of June 30, 2013:

Federal Agencies	\$ 254,756
State Agencies	58,994
Total	<u>\$ 313,750</u>

NOTE F: DEFERRED REVENUES

Revenues are deferred in accordance with the modified accrual basis of accounting for the fund financial statements. The following deferred revenues are measurable but do not represent available expendable resources for the Fund Financial Statements for the fiscal year ended June 30, 2013:

	<u>General</u>	<u>Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total</u>
Property Taxes	\$ 6,059	\$ 233,244	\$ 47,588	\$ 286,891
Federal Revenues	0	0	0	0
TOTAL Deferred Revenues	<u>\$ 6,059</u>	<u>\$ 233,244</u>	<u>\$ 47,588</u>	<u>\$ 286,891</u>

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
Notes to the Financial Statements
June 30, 2013

NOTE G: CAPITAL ASSETS

Capital Assets Balances and Activity for the Year Ended June 30, 2013, is as follows:

	Balance 6/30/12	Additions	Deletions	Balance 6/30/13
Governmental Activities				
Capital Assets, not being Depreciated				
Land	\$ 899,359	\$ 0	\$ 0	\$ 899,359
Total Capital Assets, not being Depreciated	<u>899,359</u>	<u>0</u>	<u>0</u>	<u>899,359</u>
Capital Assets, being Depreciated				
Buildings & Improvements	41,135,623	1,179,896	0	42,315,519
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	<u>1,347,868</u>	<u>86,246</u>	<u>0</u>	<u>1,434,114</u>
Total Capital Assets, being Depreciated	<u>42,483,491</u>	<u>1,266,142</u>	<u>0</u>	<u>43,749,633</u>
Total Capital Assets	<u>43,382,850</u>	<u>1,266,142</u>	<u>0</u>	<u>44,648,992</u>
Less Accumulated Depreciation				
Buildings & Improvements	7,007,668	939,465	0	7,947,133
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	<u>1,352,388</u>	<u>126,459</u>	<u>0</u>	<u>1,478,847</u>
Total Accumulated Depreciation	<u>8,360,056</u>	<u>1,065,924</u>	<u>0</u>	<u>9,425,980</u>
Capital Assets, net	<u>\$ 35,022,794</u>	<u>\$ 200,218</u>	<u>\$ 0</u>	<u>\$ 35,223,012</u>

Depreciation expense was charged to governmental activities as follows:

Instruction	\$ 928,037
Support Services-Students	41,062
Support Services-General Administration	9,726
Operation & Maintenance of Plant	60,066
Transportation	2,454
Food Service Operations	24,578
Total depreciation expenses	<u>\$ 1,065,923</u>

NOTE H: LONG TERM DEBT

A summary of activity in the Long-Term Debt is as follows:

	Balance 6/30/12	Additions	Reductions	Balance 6/30/13	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable					
General Obligation					
Bonds	\$ 7,240,000	\$ 0	\$ 1,500,000	\$ 5,740,000	\$ 950,000
Total Bonds	<u>\$ 7,240,000</u>	<u>\$ 0</u>	<u>\$ 1,500,000</u>	<u>\$ 5,740,000</u>	<u>\$ 950,000</u>

Other Liabilities

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
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June 30, 2013

Compensated					
Absences	\$ 107,021	\$ 101,764	\$ 95,356	\$ 113,429	\$ 0
Total Other					
Liabilities	<u>107,021</u>	<u>101,764</u>	<u>95,356</u>	<u>113,429</u>	<u>0</u>
Long-Term	\$ <u>7,347,021</u>	\$ <u>101,764</u>	\$ <u>1,595,356</u>	\$ <u>5,853,429</u>	\$ <u>950,000</u>

Payments on the general obligation bonds are made by the Debt Service Funds. The compensated absences liability will ultimately be liquidated by several of the District's governmental funds, with most being paid by the General Fund.

General Obligation Bonds.

The following bonds were issued for the purpose of erecting, furnishing, remodeling and making additions to District buildings and improving District grounds. A tax is annually assessed, levied and collected upon all taxable property within the District for the purpose of providing the necessary funds to meet the interest and principal payments as they become due.

Series	Date of Issue	Original Amount	Interest Rate	Balance
2000	01-01-00	5,200,000	4.63%-5.0%	\$ 0
2003	02-01-03	2,300,000	2.3%-3.8%	225,000
2005	11-16-04	1,350,000	2.25%-3.4%	300,000
2007	03-02-07	1,900,000	3.53%-3.73%	290,000
2009	04-27-09	2,000,000	3%-4%	1,600,000
2009A	02-15-10	3,000,000	3%	2,625,000
2012	08-01-12	1,000,000	.698%-2.7%	700,000
				<u>\$ 5,740,000</u>

The annual requirements to amortize the general obligation bonds as of June 30, 2013, including interest payments are as follows:

	Principal	Interest	Total
2014	\$ 950,000	\$ 167,462	\$ 1,117,462
2015	915,000	138,760	1,053,760
2016	650,000	114,962	764,962
2017	700,000	95,451	795,451
2018	750,000	73,087	823,087
2019-2023	1,700,000	76,119	1,776,119
2024	75,000	1,013	76,013
	<u>\$ 5,740,000</u>	<u>\$ 666,854</u>	<u>\$ 6,406,854</u>

Reconciliation of Long-Term Debt disclosed in Note H to the Long-Term Debt reported in the Statement of Net Position.

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
Notes to the Financial Statements
June 30, 2013

Reconciliation of Notes to the Government Wide Statements

Outstanding Bonds and Loans in Note H	\$ 5,740,000
Issue Costs	(278,353)
Accumulated Amortization	154,916
	<u>\$ 5,616,563</u>
Government Wide Statements	
Amount Reported as Current Amount Due	\$ 1,500,000
Amount Reported as Long-Term Due	4,139,376
Statement of Net Position	<u>\$ 5,639,376</u>

NOTE I: COMMITMENTS

The District contracts with outside vendors for construction and renovation of various facilities. At June 30, 2013, several construction projects were ongoing.

NOTE J: PENSION PLAN

Plan Description

Substantially all of the District's full-time employees participate in a educational 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 some state agency employees) and beneficiaries. ERB issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to ERB, P.O. Box 26129, Santa Fe, NM 87502. The report is also available on ERB's website at www.nmerb.org.

Funding Policy

Member Contributions

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

Employer Contributions

In fiscal year 2013, the District was required to contribute 12.4% of the gross covered salary for employees whose annual salary is \$20,000 or less, and 10.9% of the gross covered salary for employees whose annual salary is more than \$20,000.

In the future, the District will contribute the following percentages of the gross covered salary of employees: 13.15% of gross covered salary in fiscal year 2014; and 13.9% of gross covered salary in fiscal year 2015.

The contribution requirements of plan members and 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 ERB for the fiscal years ending June 30, 2013, 2012, and 2011, were \$2,165,346, \$2,222,441, and \$2,156,153 respectively, which equal the amount of the required contributions for each fiscal year.

NOTE K: POST-EMPLOYMENT BENEFITS

Plan Description

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

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

Funding Policy

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

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

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

The District's contributions to the RHCA for the years ended June 30, 2013, 2012 and 2011 were \$323,952, \$304,154 and \$268,191 respectively, which equal the required contributions for each year.

NOTE L: RECONCILIATION OF BUDGETARY BASIS TO GAAP BASIS STATEMENTS

The Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - all Governmental Fund Types is presented on the budgetary basis to provide a comparison of actual results with the budget. The major differences between the budget basis and GAAP (Generally Accepted Accounting Principles) basis are that:

- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
- B. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

The adjustments necessary to convert the results of operations for the year from GAAP basis to the budget basis for the governmental funds are presented on each individual Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget and Actual (Budgetary Basis).

Reconciliations are located at the bottom of each budget actual schedule.

NOTE M: INSURANCE COVERAGE

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; error and omissions; and injuries to employees; and natural disasters. The District, as a New Mexico Public School, is insured through the New Mexico Public Schools Insurance Authority (NMPSIA). Annual premiums are paid by the District to NMPSIA for coverage provided in the following areas:

- Workers Compensation
- Property and Automobile Liability and Physical Damage
- Liability and Civil Rights and Personal Injury
- Contract School Bus Coverage; and
- Crime

NOTE N: SURETY BOND

The officials and certain employees of the District are covered by a surety bond as required by Section 12-6-7, NMSA, 1978 Compilation.

NOTE O: JOINT POWERS AGREEMENTS

A joint powers agreement was entered into between the District and the New Mexico Human Services Department to participate in the Medicaid School-Based Services program.

The Human Services Department (HSD) shall oversee the provision of direct services in the Medicaid School Based Services program. The District shall identify the special education and related services needs of each IDEA-eligible child or youth, regardless of whether all services identified qualify for Medicaid reimbursement. The District will collaborate with local community health and human service providers to develop and implement a Collaborative Plan that identifies health needs with the community and outlines strategies to meet those needs.

The purpose of the program is provide Medicaid reimbursable services to Medicaid eligible children.

The agreement became effective February 28, 2005 and remains in effect until terminated by the parties pursuant to the terms of the agreement.

The Human Services Department will reimburse the District for administrative costs in an amount not to exceed \$50,000 for each fiscal year.

The total expenditures for the year ending June 30, 2013 were \$24,311.

The District and HSD shall maintain fiscal records, as required by applicable federal and state laws and regulations. The District shall provide copies of such reports to HSD when requested, in accordance with the requirements of the Medicaid Provider Participation Agreement. The District has the audit responsibility for the revenues and expenditures at the District.

**SUPPLEMENTAL INFORMATION RELATED TO
MAJOR FUNDS**

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 CAPITAL PROJECTS FUND-BOND BUILDING-31100
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Miscellaneous	0	0	0	0
Total Revenues	0	0	0	0
Expenditures				
Capital Outlay				
Professional & Tech Services	50,000	50,000	39,028	10,972
Construction Services	1,264,575	1,252,991	377,137	875,854
Land Improvements	260,000	260,000	45,555	214,445
Total Capital Outlay	1,574,575	1,562,991	461,720	1,101,271
Total Expenditures	1,574,575	1,562,991	461,720	1,101,271
Excess (Deficiency) of Revenues Over Expenditures	(1,574,575)	(1,562,991)	(461,720)	1,101,271
Cash Balance Beginning of Year	1,562,991	1,562,991	1,562,991	0
Cash Balance End of Year	\$ (11,584)	\$ 0	\$ 1,101,271	\$ 1,101,271
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (461,720)	
Net Change in Accounts Payable			0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ (461,720)	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS

DEBT SERVICE-41000

Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Taxes	\$ 1,700,320	\$ 1,700,320	\$ 1,757,106	\$ 56,786
Total Revenues	<u>1,700,320</u>	<u>1,700,320</u>	<u>1,757,106</u>	<u>56,786</u>
Expenditures				
Support Services-General Administration				
Professional & Tech Services	21,000	21,000	17,572	3,428
Total Support Services-General Administration	<u>21,000</u>	<u>21,000</u>	<u>17,572</u>	<u>3,428</u>
Debt Service				
Professional & Tech Services	2,000	2,000	1,450	550
Principal	1,500,000	1,500,000	1,500,000	0
Interest	200,320	200,320	200,320	0
Total Debt Service	<u>1,702,320</u>	<u>1,702,320</u>	<u>1,701,770</u>	<u>550</u>
Total Expenditures	<u>1,723,320</u>	<u>1,723,320</u>	<u>1,719,342</u>	<u>3,978</u>
Excess (Deficiency) of Revenues Over Expenditures	(23,000)	(23,000)	37,764	60,764
Cash Balance Beginning of Year	<u>1,804,647</u>	<u>1,804,647</u>	<u>1,804,647</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,781,647</u>	<u>\$ 1,781,647</u>	<u>\$ 1,842,411</u>	<u>\$ 60,764</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 37,764	
Net change in Taxes Receivable			15,158	
Net change in Delinquent Taxes			(60,471)	
Net change in Deferred Revenue			60,472	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 52,923</u>	

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

**SUPPLEMENTAL INFORMATION RELATED TO
NON MAJOR FUNDS**

NONMAJOR SPECIAL REVENUE FUNDS

Food Services (21000). To account for revenue and expenditures associated with the school breakfast and lunch program. Funding is provided from fees from patrons and USDA food reimbursements. Authority for creation of this fund is NMSA 22-13-13.

Athletics (22000). To account for revenue and expenditures associated with the District's budgeted athletic activities. (NMAC 6.20.2).

Title I (24101). To account for a program funded by a Federal grant to supplement the regular instructional program for educationally deprived students. Funding authorized by the Elementary and Secondary Act of 1965, Chapter I of Title I, as amended, Public Laws 100-297, 20 U.S.C. 2701. The fund was created by the authority of federal grant provisions.

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

IDEA Preschool (24109). To account for a program funded by a Federal grant to assist the District in providing a free appropriate public education to preschool disabled children aged three through five years. Funding authorized by the Individuals with Disabilities Education Act, Part B, Section 619, as amended, Public Laws 94-142, 99-457, 100-630, 101-497, 101-476, and 102-119. The fund was created by the authority of federal grant provisions.

IDEA B Risk Pool (24120). To account for additional allocation from PED to fund children at risk. The program is funded by a federal grant to assist in providing free appropriate public education to all handicapped children. Funding authorized by the individuals with Disabilities Education Act, Part B, Sections 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100-639 and 101-476, 20 U.S.C. 1411-1420. The funding was created by the authority of federal grant provisions.

English Language Acquisition (24153). To account for revenues and expenditures received from a federal grant provided to develop school-wide programs for limited English proficient students that reform, restructure, and upgrade all relevant programs. The fund was created by the Elementary and Secondary Education Act of 1965, as amended, Title VII, Part A.

Improving Teacher Quality (24154). 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 student academic achievement. Elementary and Secondary Education Act of 1965, as amended, Title II, Part A (PL 107-110).

Impact Aid - Special and Indian Education (25145 and 25147). To account for funding of a Federal program to provide financial assistance to local educational agencies (LEA's) where enrollments or availability of revenue are adversely affected by Federal activities, i. e. where the tax base of a district is reduced through the Federal acquisition of real property (Section 2), or where there are a significant number of children who reside on Federal (including Indian) lands and /or children whose parents are employed on Federal property or in the Uniformed Services (Section 3(a) and 3(b) where there is a significant decrease (Section 3(c)) or a sudden and substantial increase (Section 4) in school enrollment as the result of Federal activities; to provide disaster assistances for reduced or increased operating costs (Section 7(a)), for replacing or repairing damaged or destroyed supplies, equipment, and books, and for repairing minor damage to facilities, Funding authorized by Public Law 81-874.

Medicaid (25153). To account for a program providing school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children. The fund was created by the authority of federal grant provisions. (Title XIX Social Security Act).

Indian Education Formula (25184). To account for a program funded by a Federal grant to develop and carry out supplementary elementary and secondary school programs designed to meet the special educational and culturally related academic needs of Indian children, for example to : 1) Improve academic performance, 2) Reduce school dropout relates and improve attendance, and 3) Integrate the value of cultural education into the school curriculum for Indian children. Funding authorized by Indian Education Act of 1988, Title V, Part C, Subpart 1, as amended, Public Law 100-297 and 93-638, 25 U. S. C. 2601-2606.

LANL Foundation (26113). To account for an educational grant for purchases of computers and related hardware for two schools. Fund was created by LANL grant provisions.

PNM Foundation (26123). To account for a grant from PNM for the purpose of sponsorship for the Extended Day Discovery Class. The fund was created by state grant provisions.

Golden Apple Foundation (26163). To account for the revenues and expenditures from a grant provided by Wells Fargo. The grant can be used for classroom books and supplies or technology, for field trips, or for a teacher's professional development. The fund was created by grant provisions.

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

2008 GO Bond Library (27105). To account for revenues and expenditures from a state grant to provide for public school and juvenile detention libraries. The funding made available to update and expand library collections in order to circulate and provide access of materials to students and teachers. Funding provided by a general obligation bond issued by the State of New Mexico.

2010 GO Student Library (27106). To account for revenues and expenditures from a state grant to provide for public school and juvenile detention libraries. The funding made available to update and expand library collections in order to circulate and provide access of materials to students and teachers. Funding provided by a general obligation bond issued by the State of New Mexico.

Formative Assessments (27111). To account for the revenue and expenditures to provide testing materials for students. The fund was created by state grant provision.

Science Instructional Materials (27176). To account for the revenue and expenditures to provide instructional materials for science kits for the students. The fund was created by state grant provision.

Optum Health New Mexico (29102). To account for revenues and expenditures from a grant to provide services to the students for behavioral health issues. The fund was created by grant provisions.

City/County Grants (29107). To account for a city grant to reduce youth violence and crime reduction. Pojoaque Valley School is taking a proactive stand against truancy and the risk factors of juvenile crime by creating a Truancy Prevention Program. Youth Development, Crime Prevention, Education or Training, service, Non-Violence Development, Community Involvement.

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
June 30, 2013

Department of Health Grants (29130). To account for revenues and expenditures from a state grant for the purpose of providing health care to students, children of students, and school staff, through the coordination of integrated primary care and behavioral health services. The fund was created by state grant provisions.

NONMAJOR CAPITAL IMPROVEMENTS FUNDS

Special Capital Outlay-Local (31300)

To account for funds that are unidentifiable and have been directed to a local capital outlay fund until the correct classification is determined.

Special Capital Outlay-State (31400)

To account for a state grant specifically for the use of construction to improve the buildings and grounds of the District.

Senate Bill Nine (31700)

The revenues are derived from a district tax levy and matched by the state. Expenditures are restricted to capital improvements.

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2013

	Special Revenue Funds		
	Food Service 21000	Athletics 22000	Title I 24101
ASSETS			
Cash and Cash Equivalents	\$ 222,178	\$ 43,645	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	0	85,090
Inventory	12,834	0	0
Total Assets	<u>\$ 235,012</u>	<u>\$ 43,645</u>	<u>\$ 85,090</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 85,090
Accounts Payable	366	100	0
Deferred Revenue	0	0	0
Total Liabilities	<u>366</u>	<u>100</u>	<u>85,090</u>
Fund Balance			
Nonspendable-Inventory	12,834	0	0
Restricted for, reported in			
Special Revenue	221,812	43,545	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>234,646</u>	<u>43,545</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 235,012</u>	<u>\$ 43,645</u>	<u>\$ 85,090</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2013

	Special Revenue Funds		
	IDEA B Entitlement 24106	IDEA Preschool 24109	IDEA B Risk Pool 24120
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	125,077	0	0
Inventory	0	0	0
Total Assets	<u>\$ 125,077</u>	<u>\$ 0</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 125,077	\$ 0	\$ 0
Accounts Payable	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>125,077</u>	<u>0</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 125,077</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2013

	Special Revenue Funds		
	English Language Acquisition 24153	Improving Teacher Quality 24154	Impact Aid Special Education 25145
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 10,585
Receivables			
Property Taxes	0	0	0
Due From Grantor	21,733	17,769	0
Inventory	0	0	0
Total Assets	<u>\$ 21,733</u>	<u>\$ 17,769</u>	<u>\$ 10,585</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 21,733	\$ 17,769	\$ 0
Accounts Payable	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>21,733</u>	<u>17,769</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue	0	0	10,585
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>10,585</u>
Total Liabilities and Fund Balance	<u>\$ 21,733</u>	<u>\$ 17,769</u>	<u>\$ 10,585</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2013

	Special Revenue Funds		
	Impact Aid Indian Education 25147	Medicaid 25153	Indian Education Formula 25184
ASSETS			
Cash and Cash Equivalents	\$ 43,843	\$ 32,062	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	0	5,087
Inventory	0	0	0
Total Assets	<u>\$ 43,843</u>	<u>\$ 32,062</u>	<u>\$ 5,087</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 5,087
Accounts Payable	0	258	0
Deferred Revenue	0	0	0
Total Liabilities	<u>0</u>	<u>258</u>	<u>5,087</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue	43,843	31,804	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>43,843</u>	<u>31,804</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 43,843</u>	<u>\$ 32,062</u>	<u>\$ 5,087</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2013

	<u>Special Revenue Funds</u>		
	<u>LANL Foundation 26113</u>	<u>PNM Foundation 26123</u>	<u>Golden Apple Foundation 26163</u>
ASSETS			
Cash and Cash Equivalents	\$ 1,134	\$ 0	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 1,134</u>	<u>\$ 0</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 0
Accounts Payable	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue	1,134	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>1,134</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 1,134</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2013

	Special Revenue Funds		
	Duel Credits Instructional Materials 27103	2008 GO Bond Library 27105	2010 GO Student Library 27106
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 0
Accounts Payable	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2013

	Special Revenue Funds		
	Formative Assessments 27111	Science Instructional Materials 27176	Optum Health New Mexico 29102
	<u>27111</u>	<u>27176</u>	<u>29102</u>
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	30,958	13,751
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 30,958</u>	<u>\$ 13,751</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 0	\$ 30,958	\$ 13,751
Accounts Payable	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>0</u>	<u>30,958</u>	<u>13,751</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 0</u>	<u>\$ 30,958</u>	<u>\$ 13,751</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2013

	Special Revenue Funds		Capital Outlay
	City/County Grants 29107	Department of Health Grants 29130	Public School Capital Outlay Local 31300
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 84,426	\$ 221,094
Receivables			
Property Taxes	0	0	0
Due From Grantor	704	0	0
Inventory	0	0	0
Total Assets	<u>\$ 704</u>	<u>\$ 84,426</u>	<u>\$ 221,094</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 704	\$ 0	\$ 0
Accounts Payable	0		0
Deferred Revenue	0	0	0
Total Liabilities	<u>704</u>	<u>0</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue	0	84,426	0
Assigned-Capital Projects	0	0	221,094
Total Fund Balance	<u>0</u>	<u>84,426</u>	<u>221,094</u>
Total Liabilities and Fund Balance	<u>\$ 704</u>	<u>\$ 84,426</u>	<u>\$ 221,094</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2013

	<u>Capital Outlay</u>		
	Special Capital Outlay State 31400	Senate Bill Nine 31700	Total
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 306,495	\$ 965,462
Receivables			
Property Taxes	0	57,459	57,459
Due From Grantor	13,581	0	313,750
Inventory	0	0	12,834
Total Assets	<u>\$ 13,581</u>	<u>\$ 363,954</u>	<u>\$ 1,349,505</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 13,581	\$ 0	\$ 313,750
Accounts Payable	0	1,500	2,224
Deferred Revenue	0	47,588	47,588
Total Liabilities	<u>13,581</u>	<u>49,088</u>	<u>363,562</u>
Fund Balance			
Nonspendable-Inventory	0	0	12,834
Restricted for, reported in			
Special Revenue	0	0	437,149
Assigned-Capital Projects	0	314,866	535,960
Total Fund Balance	<u>0</u>	<u>314,866</u>	<u>985,943</u>
Total Liabilities and Fund Balance	<u>\$ 13,581</u>	<u>\$ 363,954</u>	<u>\$ 1,349,505</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2013

	Special Revenue Funds		
	Food Service 21000	Athletics 22000	Title I 24101
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Interest Income	248	0	0
Fees	282,459	115,766	0
State and Local Grants	0	0	0
Federal Grants	781,604	0	237,875
Total Revenues	<u>1,064,311</u>	<u>115,766</u>	<u>237,875</u>
Expenditures			
Current			
Instruction	0	110,006	170,310
Support Services-Students	0	0	56,936
Support Services-Instruction	0	0	1,084
Support Services-General Administration	0	0	8,372
Support Services-School Administration	0	0	1,173
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	1,088,826	0	0
Community Service	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>1,088,826</u>	<u>110,006</u>	<u>237,875</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(24,515)</u>	<u>5,760</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(24,515)	5,760	0
Fund Balances at Beginning of Year	<u>259,161</u>	<u>37,785</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 234,646</u>	<u>\$ 43,545</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2013

	Special Revenue Funds		
	IDEA B Entitlement 24106	IDEA Preschool 24109	IDEA B Risk Pool 24120
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Interest Income	0	0	0
Fees	0	0	0
State and Local Grants	0	0	0
Federal Grants	414,548	1,432	195
Total Revenues	<u>414,548</u>	<u>1,432</u>	<u>195</u>
Expenditures			
Current			
Instruction	278,880	1,432	188
Support Services-Students	25,051	0	0
Support Services-Instruction	95,654	0	0
Support Services-General Administration	14,521	0	7
Support Services-School Administration	442	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Community Service	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>414,548</u>	<u>1,432</u>	<u>195</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2013

	Special Revenue Funds		
	English Language Acquisition 24153	Improving Teacher Quality 24154	Impact Aid Special Education 25145
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Interest Income	0	0	0
Fees	0	0	0
State and Local Grants	0	0	0
Federal Grants	32,619	69,829	113,718
Total Revenues	<u>32,619</u>	<u>69,829</u>	<u>113,718</u>
Expenditures			
Current			
Instruction	29,020	57,352	17,049
Support Services-Students	0	2,825	217,134
Support Services-Instruction	2,783	24	371
Support Services-General Administration	816	2,567	0
Support Services-School Administration	0	7,061	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Community Service	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>32,619</u>	<u>69,829</u>	<u>234,554</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>(120,836)</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	(120,836)
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>131,421</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 10,585</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2013

	Special Revenue Funds		
	Impact Aid Indian Education 25147	Medicaid 25153	Indian Education Formula 25184
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Interest Income	0	0	0
Fees	0	77,867	0
State and Local Grants	0	0	0
Federal Grants	475,994	0	75,252
Total Revenues	<u>475,994</u>	<u>77,867</u>	<u>75,252</u>
Expenditures			
Current			
Instruction	388	6,304	38,168
Support Services-Students	34,461	69,726	35,040
Support Services-Instruction	0	6,426	0
Support Services-General Administration	0	0	2,044
Support Services-School Administration	25,139	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	382,642	0	0
Transportation	15,074	0	0
Food Service Operations	0	0	0
Community Service	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>457,704</u>	<u>82,456</u>	<u>75,252</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>18,290</u>	<u>(4,589)</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	18,290	(4,589)	0
Fund Balances at Beginning of Year	<u>25,553</u>	<u>36,393</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 43,843</u>	<u>\$ 31,804</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2013

	Special Revenue Funds		
	LANL	PNM	Golden Apple
	Foundation 26113	Foundation 26123	Foundation 26163
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Interest Income	0	0	0
Fees	0	0	0
State and Local Grants	243,151	0	0
Federal Grants	0	0	0
Total Revenues	<u>243,151</u>	<u>0</u>	<u>0</u>
Expenditures			
Current			
Instruction	198,822	3,108	242
Support Services-Students	0	0	0
Support Services-Instruction	11,173	0	0
Support Services-General Administration	0	0	0
Support Services-School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Community Service	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>209,995</u>	<u>3,108</u>	<u>242</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>33,156</u>	<u>(3,108)</u>	<u>(242)</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	33,156	(3,108)	(242)
Fund Balances at Beginning of Year	<u>(32,022)</u>	<u>3,108</u>	<u>242</u>
Fund Balance End of Year	<u>\$ 1,134</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2013

	Special Revenue Funds		
	Duel Credits Instructional Materials 27103	2008 GO Bond Library 27105	2010 GO Student Library 27106
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Interest Income	0	0	0
Fees	0	0	0
State and Local Grants	6,601	0	0
Federal Grants	0	0	0
Total Revenues	<u>6,601</u>	<u>0</u>	<u>0</u>
Expenditures			
Current			
Instruction	6,601	0	0
Support Services-Students	0	0	0
Support Services-Instruction	0	0	0
Support Services-General Administration	0	0	0
Support Services-School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Community Service	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>6,601</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2013

	Special Revenue Funds		
	Formative Assessments 27111	Science Instructional Materials 27176	Optum Health New Mexico 29102
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Interest Income	0	0	0
Fees	0	0	0
State and Local Grants	12,878	30,958	32,803
Federal Grants	0	0	0
Total Revenues	<u>12,878</u>	<u>30,958</u>	<u>32,803</u>
Expenditures			
Current			
Instruction	0	0	1,295
Support Services-Students	0	0	31,508
Support Services-Instruction	12,878	30,958	0
Support Services-General Administration	0	0	0
Support Services-School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Community Service	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>12,878</u>	<u>30,958</u>	<u>32,803</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2013

	Special Revenue Funds		Capital Outlay
	City/County Grants 29107	Department of Health Grants 29130	Public School Capital Outlay Local 31300
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Interest Income	0	0	1,104
Fees	0	0	0
State and Local Grants	2,213	48,250	0
Federal Grants	0	0	0
Total Revenues	2,213	48,250	1,104
Expenditures			
Current			
Instruction	0	10,092	0
Support Services-Students	0	42,573	0
Support Services-Instruction	0	0	0
Support Services-General Administration	0	0	0
Support Services-School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Community Service	16,330	0	0
Capital Outlay	0	0	496,070
Total Expenditures	16,330	52,665	496,070
Excess (Deficiency) of Revenues Over Expenditures	(14,117)	(4,415)	(494,966)
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	0	0	0
Net Change in Fund Balance	(14,117)	(4,415)	(494,966)
Fund Balances at Beginning of Year	14,117	88,841	716,060
Fund Balance End of Year	\$ 0	\$ 84,426	\$ 221,094

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2013

	<u>Capital Outlay</u>		
	Special Capital Outlay State 31400	Senate Bill Nine 31700	Total
	<u>31400</u>	<u>31700</u>	<u>Total</u>
Revenues			
Property Taxes	\$ 0	\$ 370,355	\$ 370,355
Interest Income	0	0	1,352
Fees	0	0	476,092
State and Local Grants	44,769	402,611	824,234
Federal Grants	0	0	2,203,066
Total Revenues	<u>44,769</u>	<u>772,966</u>	<u>3,875,099</u>
Expenditures			
Current			
Instruction	0	0	929,257
Support Services-Students	0	0	515,254
Support Services-Instruction	0	0	161,351
Support Services-General Administration	0	3,672	31,999
Support Services-School Administration	0	0	33,815
Central Services	0	0	0
Operation & Maintenance of Plant	0	489,654	872,296
Transportation	0	0	15,074
Food Service Operations	0	0	1,088,826
Community Service	0	0	16,330
Capital Outlay	44,769	263,583	804,422
Total Expenditures	<u>44,769</u>	<u>756,909</u>	<u>4,468,624</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>16,057</u>	<u>(593,525)</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	16,057	(593,525)
Fund Balances at Beginning of Year	<u>0</u>	<u>298,809</u>	<u>1,579,468</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 314,866</u>	<u>\$ 985,943</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-FOOD SERVICE-21000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Interest Income	\$ 0	\$ 0	\$ 248	\$ 248
Fees	309,000	309,000	282,459	(26,541)
Federal Grant	715,000	715,000	729,502	14,502
Total Revenues	<u>1,024,000</u>	<u>1,024,000</u>	<u>1,012,209</u>	<u>(11,791)</u>
Expenditures				
Food Service Operations				
Personnel Services	40,067	41,267	41,200	67
Employee Benefits	11,890	13,790	13,359	431
Professional & Tech Services	1,106,000	1,106,000	972,916	133,084
Purchased Property Services	15,000	15,000	0	15,000
Other Purchased Services	500	500	0	500
Supplies	34,533	31,433	1,296	30,137
Fixed Assets	70,000	21,451	0	21,451
Supply Assets	40,000	40,000	6,701	33,299
Total Food Service Operations	<u>1,317,990</u>	<u>1,269,441</u>	<u>1,035,472</u>	<u>233,969</u>
Total Expenditures	<u>1,317,990</u>	<u>1,269,441</u>	<u>1,035,472</u>	<u>233,969</u>
Excess (Deficiency) of Revenues Over Expenditures	(293,990)	(245,441)	(23,263)	222,178
Cash Balance Beginning of Year	<u>245,441</u>	<u>245,441</u>	<u>245,441</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 245,441</u>	<u>\$ 0</u>	<u>\$ 222,178</u>	<u>\$ 222,178</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (23,263)	
Net Change in Inventory			(1,486)	
Net Change in Payables			234	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (24,515)</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-ATHLETICS-22000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Fees	\$ 105,000	\$ 105,000	\$ 115,766	\$ 10,766
Total Revenues	<u>105,000</u>	<u>105,000</u>	<u>115,766</u>	<u>10,766</u>
Expenditures				
Instruction				
Personnel Services	36,000	38,400	38,314	86
Employee Benefits	6,746	36,856	5,724	31,132
Professional & Tech Services	6,000	6,400	5,154	1,246
Purchased Property Services	3,000	3,000	0	3,000
Other Purchased Services	45,000	41,100	26,846	14,254
Supplies	40,000	39,029	33,868	5,161
Supply Assets	8,000	8,000	0	8,000
Total Instruction	<u>144,746</u>	<u>172,785</u>	<u>109,906</u>	<u>62,879</u>
Total Expenditures	<u>144,746</u>	<u>172,785</u>	<u>109,906</u>	<u>62,879</u>
Excess (Deficiency) of Revenues Over Expenditures	(39,746)	(67,785)	5,860	73,645
Cash Balance Beginning of Year	<u>37,785</u>	<u>37,785</u>	<u>37,785</u>	<u>0</u>
Cash Balance End of Year	<u><u>\$ (1,961)</u></u>	<u><u>\$ (30,000)</u></u>	<u><u>\$ 43,645</u></u>	<u><u>\$ 73,645</u></u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 5,860	
Net change in Payables			<u>(100)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u><u>\$ 5,760</u></u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-TITLE I-24101
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

Revenues	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Federal Grant	\$ 322,180	\$ 456,309	257,219	\$ (199,090)
Total Revenues	<u>322,180</u>	<u>456,309</u>	<u>257,219</u>	<u>(199,090)</u>
Expenditures				
Instruction				
Personnel Services	108,345	155,615	90,182	65,433
Employee Benefits	46,546	57,546	29,757	27,789
Professional & Tech Services	0	13,000	4,993	8,007
Other Purchased Services	0	230	223	7
Supplies	0	37,200	29,846	7,354
Supply Assets	0	16,500	16,434	66
Total Instruction	<u>154,891</u>	<u>280,091</u>	<u>171,435</u>	<u>108,656</u>
Support Services-Students				
Personnel Services	43,363	43,363	43,363	0
Employee Benefits	12,950	12,950	12,523	427
Professional & Tech Services	0	1,050	1,050	0
Total Support Services-Students	<u>56,313</u>	<u>57,363</u>	<u>56,936</u>	<u>427</u>
Support Services-Instruction				
Supplies	0	1,978	1,084	894
Total Support Services-Instruction	<u>0</u>	<u>1,978</u>	<u>1,084</u>	<u>894</u>
Support Services-General Administration				
Professional & Tech Services	<u>7,667</u>	<u>12,368</u>	<u>8,372</u>	<u>3,996</u>
Total Support Services-General Administration	<u>7,667</u>	<u>12,368</u>	<u>8,372</u>	<u>3,996</u>
Support Services-School Administration				
Supplies	0	1,200	1,173	27
Total Support Services-School Administration	<u>0</u>	<u>1,200</u>	<u>1,173</u>	<u>27</u>
Total Expenditures	<u>218,871</u>	<u>353,000</u>	<u>239,000</u>	<u>114,000</u>
Excess (Deficiency) of Revenues Over Expenditures	103,309	103,309	18,219	(85,090)
Cash Balance Beginning of Year	<u>(103,309)</u>	<u>(103,309)</u>	<u>(103,309)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (85,090)</u>	<u>\$ (85,090)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 18,219	
Net Change in Due from Grantor			(19,344)	
Net Change in Payables			1,125	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-IDEA B ENTITLEMENT-24106
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 424,974	\$ 597,925	\$ 323,980	\$ (273,945)
Total Revenues	<u>424,974</u>	<u>597,925</u>	<u>323,980</u>	<u>(273,945)</u>
Expenditures				
Instruction				
Personnel Services	145,000	178,979	173,497	5,482
Employee Benefits	53,040	131,733	53,224	78,509
Professional & Tech Services	11,000	29,923	23,761	6,162
Other Purchased Services	26,000	6,473	1,243	5,230
Supplies	23,129	50,954	25,105	25,849
Supply Assets	0	4,300	2,050	2,250
Total Instruction	<u>258,169</u>	<u>402,362</u>	<u>278,880</u>	<u>123,482</u>
Support Services-Students				
Personnel Services	14,000	14,316	14,220	96
Employee Benefits	3,629	3,834	3,104	730
Professional & Tech Services	7,000	14,926	4,389	10,537
Purchased Property Services	200	200	0	200
Other Purchased Services	1,100	0	0	0
Supplies	3,000	3,400	3,338	62
Total Support Services-Students	<u>28,929</u>	<u>36,676</u>	<u>25,051</u>	<u>11,625</u>
Support Services-Instruction				
Personnel Services	66,102	68,700	68,658	42
Employee Benefits	23,588	24,218	23,243	975
Professional & Tech Services	0	11,282	3,753	7,529
Other Purchased Services	0	0	0	0
Supplies	0	0	0	0
Total Support Services-Instruction	<u>89,690</u>	<u>104,200</u>	<u>95,654</u>	<u>8,546</u>
Support Services-General Administration				
Professional & Tech Services	13,677	19,735	14,521	5,214
Total Support Services-General Administration	<u>13,677</u>	<u>19,735</u>	<u>14,521</u>	<u>5,214</u>
Support Services-School Administration				
Employee Benefits	0	443	442	1
Total Support Services-School Administration	<u>\$ 0</u>	<u>\$ 443</u>	<u>\$ 442</u>	<u>\$ 1</u>

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-IDEA B ENTITLEMENT-24106
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Total Expenditures	\$ 390,465	\$ 563,416	\$ 414,548	\$ 148,868
Excess (Deficiency) of Revenues Over Expenditures	34,509	34,509	(90,568)	(125,077)
Cash Balance Beginning of Year	(34,509)	(34,509)	(34,509)	0
Cash Balance End of Year	\$ 0	\$ 0	\$ (125,077)	\$ (125,077)
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (90,568)	
Net Change in Due from Grantor			90,568	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ 0	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-IDEA PRESCHOOL-24109
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 4,411	\$ 5,792	\$ 3,003	\$ (2,789)
Total Revenues	<u>4,411</u>	<u>5,792</u>	<u>3,003</u>	<u>(2,789)</u>
Expenditures				
Instruction				
Professional & Tech Services	840	840	40	800
Supplies	<u>2,000</u>	<u>3,333</u>	<u>1,392</u>	<u>1,941</u>
Total Instruction	<u>2,840</u>	<u>4,173</u>	<u>1,432</u>	<u>2,741</u>
Support Services-General Administration				
Professional & Tech Services	<u>0</u>	<u>48</u>	<u>0</u>	<u>48</u>
Total Support Services-General Administration	<u>0</u>	<u>48</u>	<u>0</u>	<u>48</u>
Total Expenditures	<u>2,840</u>	<u>4,221</u>	<u>1,432</u>	<u>2,789</u>
Excess (Deficiency) of Revenues Over Expenditures	1,571	1,571	1,571	0
Cash Balance Beginning of Year	<u>(1,571)</u>	<u>(1,571)</u>	<u>(1,571)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 1,571	
Net Change in Deferred Revenue			<u>(1,571)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND- IDEA B RISK POOL-24120
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 1,799	\$ 4,458	\$ 1,994	\$ (2,464)
Total Revenues	<u>1,799</u>	<u>4,458</u>	<u>1,994</u>	<u>(2,464)</u>
Expenditures				
Instruction				
Supplies	0	1,566	0	1,566
Supply Assets	0	1,000	188	812
Total Instruction	<u>0</u>	<u>2,566</u>	<u>188</u>	<u>2,378</u>
Support Services-General Administration				
Professional & Tech Services	0	93	7	86
Total Support Services-General Administration	<u>0</u>	<u>93</u>	<u>7</u>	<u>86</u>
Total Expenditures	<u>0</u>	<u>2,659</u>	<u>195</u>	<u>2,464</u>
Excess (Deficiency) of Revenues Over Expenditures	1,799	1,799	1,799	0
Cash Balance Beginning of Year	<u>(1,799)</u>	<u>(1,799)</u>	<u>(1,799)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 1,799	
Net Change in Due From Grantor			<u>(1,799)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-ENGLISH LANGUAGE ACQUISITION-24153
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 45,616	\$ 59,556	\$ 30,018	\$ (29,538)
Total Revenues	<u>45,616</u>	<u>59,556</u>	<u>30,018</u>	<u>(29,538)</u>
Expenditures				
Instruction				
Personnel Services	3,750	3,200	200	3,000
Employee Benefits	775	775	41	734
Professional & Tech Services	7,891	13,914	13,012	902
Supplies	8,500	16,809	15,767	1,042
Supply Assets	0	0	0	0
Total Instruction	<u>20,916</u>	<u>34,698</u>	<u>29,020</u>	<u>5,678</u>
Support Services-Instruction				
Personnel Services	750	750	0	750
Employee Benefits	158	158	0	158
Professional & Tech Services	3,500	3,500	2,708	792
Supplies	500	500	75	425
Total Support Services-Instruction	<u>4,908</u>	<u>4,908</u>	<u>2,783</u>	<u>2,125</u>
Support Services-General Administration				
Professional & Tech Services	660	818	816	2
Total Support Services-General Administration	<u>660</u>	<u>818</u>	<u>816</u>	<u>2</u>
Total Expenditures	<u>26,484</u>	<u>40,424</u>	<u>32,619</u>	<u>7,805</u>
Excess (Deficiency) of Revenues Over Expenditures	19,132	19,132	(2,601)	(21,733)
Cash Balance Beginning of Year	<u>(19,132)</u>	<u>(19,132)</u>	<u>(19,132)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (21,733)</u>	<u>\$ (21,733)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (2,601)	
Net Change in Due from Grantor			2,601	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-IMPROVING TEACHER QUALITY-24154
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 65,705	\$ 113,936	\$ 63,574	\$ (50,362)
Total Revenues	<u>65,705</u>	<u>113,936</u>	<u>63,574</u>	<u>(50,362)</u>
Expenditures				
Instruction				
Personnel Services	20,000	16,250	0	16,250
Employee Benefits	4,330	4,330	0	4,330
Professional & Tech Services	19,929	60,721	57,352	3,369
Total Instruction	<u>44,259</u>	<u>81,301</u>	<u>57,352</u>	<u>23,949</u>
Support Services-Students				
Professional & Tech Services	0	4,050	2,825	1,225
Total Support Services-Students	<u>0</u>	<u>4,050</u>	<u>2,825</u>	<u>1,225</u>
Support Services-Instruction				
Professional & Tech Services	0	450	24	426
Total Support Services-Instruction	<u>0</u>	<u>450</u>	<u>24</u>	<u>426</u>
Support Services-General Administration				
Professional & Tech Services	1,932	3,621	2,567	1,054
Total Support Services- General Administration	<u>1,932</u>	<u>3,621</u>	<u>2,567</u>	<u>1,054</u>
Support Services-School Administration				
Professional & Tech Services	8,000	13,000	7,061	5,939
Total Support Services-School Administration	<u>8,000</u>	<u>13,000</u>	<u>7,061</u>	<u>5,939</u>
Total Expenditures	<u>54,191</u>	<u>102,422</u>	<u>69,829</u>	<u>32,593</u>
Excess (Deficiency) of Revenues Over Expenditures	11,514	11,514	(6,255)	(17,769)
Cash Balance Beginning of Year	<u>(11,514)</u>	<u>(11,514)</u>	<u>(11,514)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (17,769)</u>	<u>\$ (17,769)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (6,255)	
Net Change in Due from Grantor			6,255	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-IMPACT AID SPECIAL EDUCATION-25145
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 98,000	\$ 113,718	\$ 113,718	\$ 0
Total Revenues	<u>98,000</u>	<u>113,718</u>	<u>113,718</u>	<u>0</u>
Expenditures				
Instruction				
Professional & Tech Services	10,885	10,705	6,086	4,619
Other Purchased Services	0	180	173	7
Supplies	15,000	12,300	11,695	605
Supply Assets	4,043	12	0	12
Total Instruction	<u>29,928</u>	<u>23,197</u>	<u>17,954</u>	<u>5,243</u>
Support Services-Students				
Personnel Services	70,686	74,786	74,455	331
Employee Benefits	22,425	27,125	26,131	994
Professional & Tech Services	29,895	110,683	106,856	3,827
Supplies	11,754	5,254	5,176	78
Supply Assets	0	4,600	4,517	83
Total Support Services-Students	<u>134,760</u>	<u>222,448</u>	<u>217,135</u>	<u>5,313</u>
Support Services-Instruction				
Professional & Tech Services	0	400	371	29
Total Support Services-Instruction	<u>0</u>	<u>400</u>	<u>371</u>	<u>29</u>
Total Expenditures	<u>164,688</u>	<u>246,045</u>	<u>235,460</u>	<u>10,585</u>
Excess (Deficiency) of Revenues Over Expenditures	(66,688)	(132,327)	(121,742)	10,585
Cash Balance Beginning of Year	<u>132,327</u>	<u>132,327</u>	<u>132,327</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 65,639</u>	<u>\$ 0</u>	<u>\$ 10,585</u>	<u>\$ 10,585</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (121,742)	
Net Change in Payables			906	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (120,836)</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-IMPACT AID INDIAN EDUCATION-25147
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 446,048	\$ 446,048	\$ 475,994	\$ 29,946
Total Revenues	<u>446,048</u>	<u>446,048</u>	<u>475,994</u>	<u>29,946</u>
Expenditures				
Instruction				
Professional & Tech Services	0	400	388	12
Total Instruction	<u>0</u>	<u>400</u>	<u>388</u>	<u>12</u>
Support Services-Students				
Personnel Services	24,900	24,900	24,900	0
Employee Benefits	9,285	8,722	8,422	300
Professional & Tech Services	0	0	875	(875)
Other Purchased Services	2,000	1,000	0	1,000
Supplies	0	0	264	(264)
Total Support Services-Students	<u>36,185</u>	<u>34,622</u>	<u>34,461</u>	<u>161</u>
Support Services-School Administration				
Personnel Services	28,840	18,240	18,160	80
Employee Benefits	11,110	8,035	6,318	1,717
Professional & Tech Services	0	715	661	54
Total Support Services-School Administration	<u>39,950</u>	<u>26,990</u>	<u>25,139</u>	<u>1,851</u>
Operation & Maintenance of Plant				
Personnel Services	237,770	284,970	286,540	(1,570)
Employee Benefits	88,370	99,460	93,635	5,825
Professional & Tech Services	0	700	676	24
Supplies	0	1,800	1,791	9
Total Operation & Maintenance of Plant	<u>326,140</u>	<u>386,930</u>	<u>382,642</u>	<u>4,288</u>
Transportation				
Personnel Services	44,805	10,205	10,137	68
Employee Benefits	14,853	5,563	4,739	824
Professional & Tech Services	0	200	198	2
Supplies	0	0	0	0
Total Transportation	<u>59,658</u>	<u>15,968</u>	<u>15,074</u>	<u>894</u>
Total Expenditures	\$ <u>461,933</u>	\$ <u>464,910</u>	\$ <u>457,704</u>	\$ <u>7,206</u>

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-IMPACT AID INDIAN EDUCATION-25147
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual (Budgetary Basis)</u>	<u>Variance with Final Budget- Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
Excess (Deficiency) of Revenues Over Expenditures	\$ (15,885)	\$ (18,862)	\$ 18,290	\$ 37,152
Cash Balance Beginning of Year	<u>25,553</u>	<u>25,553</u>	<u>25,553</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 9,668</u>	<u>\$ 6,691</u>	<u>\$ 43,843</u>	<u>\$ 37,152</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>18,290</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u><u>18,290</u></u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-MEDICAID-25153
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Fees	\$ 120,000	\$ 120,000	\$ 77,867	\$ (42,133)
Total Revenues	<u>120,000</u>	<u>120,000</u>	<u>77,867</u>	<u>(42,133)</u>
Expenditures				
Instruction				
Personnel Services	4,000	4,000	3,890	110
Employee Benefits	890	1,187	856	331
Professional & Tech Services	0	650	618	32
Other Purchased Services	2,574	1,927	940	987
Total Instruction	<u>7,464</u>	<u>7,764</u>	<u>6,304</u>	<u>1,460</u>
Support Services-Students				
Personnel Services	32,342	40,052	39,989	63
Employee Benefits	11,740	11,863	12,416	(553)
Professional & Tech Services	1,500	200	195	5
Other Purchased Services	4,000	5,500	4,219	1,281
Supplies	8,000	8,299	7,104	1,195
Supply Assets	5,000	5,550	5,545	5
Total Support Services-Students	<u>62,582</u>	<u>71,464</u>	<u>69,468</u>	<u>1,996</u>
Support Services-Instruction				
Personnel Services	22,207	22,207	3,416	18,791
Employee Benefits	7,745	8,045	1,246	6,799
Professional & Tech Services	0	57	56	1
Supplies	1,856	1,856	1,708	148
Total Support Services-Instruction	<u>31,808</u>	<u>32,165</u>	<u>6,426</u>	<u>25,739</u>
Total Expenditures	<u>101,854</u>	<u>111,393</u>	<u>82,198</u>	<u>29,195</u>
Excess (Deficiency) of Revenues Over Expenditures	18,146	8,607	(4,331)	(12,938)
Cash Balance Beginning of Year	<u>36,393</u>	<u>36,393</u>	<u>36,393</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 54,539</u>	<u>\$ 45,000</u>	<u>\$ 32,062</u>	<u>\$ (12,938)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (4,331)	
Net Change in Accounts Payable			<u>(258)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (4,589)</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-INDIAN EDUCATION FORMULA-25184
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 64,494	\$ 70,734	\$ 64,169	\$ (6,565)
Total Revenues	<u>64,494</u>	<u>70,734</u>	<u>64,169</u>	<u>(6,565)</u>
Expenditures				
Instruction				
Personnel Services	15,000	24,670	26,619	(1,949)
Employee Benefits	4,198	8,094	5,284	2,810
Professional & Tech Services	6,452	4,578	4,103	475
Other Purchased Services	18,597	1,516	1,516	0
Supplies	3,879	646	646	0
Supply Assets	2,000	0	0	0
Total Instruction	<u>50,126</u>	<u>39,504</u>	<u>38,168</u>	<u>1,336</u>
Support Services-Students				
Personnel Services	13,800	26,430	26,430	0
Employee Benefits	3,269	7,323	8,333	(1,010)
Professional & Tech Services	0	393	276	117
Total Support Services-Students	<u>17,069</u>	<u>34,146</u>	<u>35,039</u>	<u>(893)</u>
Support Services-Instruction				
Supplies	1,250	1,035	0	1,035
Total Support Services-Instruction	<u>1,250</u>	<u>1,035</u>	<u>0</u>	<u>1,035</u>
Support Services-General Administration				
Professional & Tech Services	2,044	2,044	2,044	0
Total Support Services-General Administration	<u>2,044</u>	<u>2,044</u>	<u>2,044</u>	<u>0</u>
Total Expenditures	<u>70,489</u>	<u>76,729</u>	<u>75,251</u>	<u>1,478</u>
Excess (Deficiency) of Revenues Over Expenditures	(5,995)	(5,995)	(11,082)	(5,087)
Cash Balance Beginning of Year	<u>5,995</u>	<u>5,995</u>	<u>5,995</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (5,087)</u>	<u>\$ (5,087)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (11,082)	
Net Change in Due from Grantor			5,086	
Net Change in Deferred Revenue			5,996	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-LANL FOUNDATION-26113
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 190,335	\$ 243,150	\$ 243,151	\$ 1
Total Revenues	<u>190,335</u>	<u>243,150</u>	<u>243,151</u>	<u>1</u>
Expenditures				
Instruction				
Personnel Services	58,100	97,650	97,637	13
Employee Benefits	12,100	29,750	29,745	5
Professional & Tech Services	2,000	12,871	12,871	0
Purchased Property Services	10,800	0	0	0
Other Purchased Services	38,000	1,876	1,876	0
Supplies	68,150	51,393	51,373	20
Supply Assets	43,000	90,160	90,158	2
Total Instruction	<u>232,150</u>	<u>283,700</u>	<u>283,660</u>	<u>40</u>
Support Services-Instruction				
Personnel Services	0	1,000	993	7
Employee Benefits	0	209	207	2
Other Purchased Services	0	265	744	(479)
Supplies	11,000	10,791	9,228	1,563
Supply Assets	0	0	0	0
Total Support Services-Instruction	<u>11,000</u>	<u>12,265</u>	<u>11,172</u>	<u>1,093</u>
Total Expenditures	<u>243,150</u>	<u>295,965</u>	<u>294,832</u>	<u>1,133</u>
Excess (Deficiency) of Revenues Over Expenditures	(52,815)	(52,815)	(51,681)	1,134
Cash Balance Beginning of Year	<u>52,815</u>	<u>52,815</u>	<u>52,815</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,134</u>	<u>\$ 1,134</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (51,681)	
Net Change in Payables			<u>84,837</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 33,156</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-PNM FOUNDATION-26123
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	3,108	3,108	0
Total Instruction	<u>0</u>	<u>3,108</u>	<u>3,108</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>3,108</u>	<u>3,108</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(3,108)	(3,108)	0
Cash Balance Beginning of Year	<u>3,108</u>	<u>3,108</u>	<u>3,108</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 3,108</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (3,108)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (3,108)</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-GOLDEN APPLE FOUNDATION-26163
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Other Purchased Services	137	87	87	0
Supplies	<u>105</u>	<u>155</u>	<u>155</u>	<u>0</u>
Total Instruction	<u>242</u>	<u>242</u>	<u>242</u>	<u>0</u>
Total Expenditures	<u>242</u>	<u>242</u>	<u>242</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	(242)	(242)	(242)	0
Cash Balance Beginning of Year	<u>242</u>	<u>242</u>	<u>242</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>(242)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>(242)</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-DUAL CREDITS-27103
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 2,024	\$ 6,826	\$ 6,826	\$ 0
Total Revenues	<u>2,024</u>	<u>6,826</u>	<u>6,826</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	6,601	6,601	0
Total Instruction	<u>0</u>	<u>6,601</u>	<u>6,601</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>6,601</u>	<u>6,601</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	2,024	225	225	0
Cash Balance Beginning of Year	<u>(225)</u>	<u>(225)</u>	<u>(225)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,799</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 225	
Net Change in Due from Grantor			<u>(225)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-2008 GO BOND LIBRARY-27105
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 4,683	\$ 4,683	\$ 4,683	\$ 0
Total Revenues	<u>4,683</u>	<u>4,683</u>	<u>4,683</u>	<u>0</u>
Expenditures				
Support Services-Instruction				
Supplies	0	0	0	0
Total Support Services-Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	4,683	4,683	4,683	0
Cash Balance Beginning of Year	<u>(4,683)</u>	<u>(4,683)</u>	<u>(4,683)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 4,683	
Net Change in Due from Grantor			<u>(4,683)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-2010 GO STUDENT LIBRARY-27106
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 9,785	\$ 9,785	\$ 9,785	\$ 0
Total Revenues	<u>9,785</u>	<u>9,785</u>	<u>9,785</u>	<u>0</u>
Expenditures				
Support Services-Instruction				
Supplies	0	0	0	0
Total Support Services-Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	9,785	9,785	9,785	0
Cash Balance Beginning of Year	<u>(9,785)</u>	<u>(9,785)</u>	<u>(9,785)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 9,785	
Net Change in Due from Grantor			<u>(9,785)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-FORMATIVE ASSESSMENTS-27111
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 0	\$ 15,045	\$ 12,878	\$ (2,167)
Total Revenues	<u>0</u>	<u>15,045</u>	<u>12,878</u>	<u>(2,167)</u>
Expenditures				
Support Services-Instruction				
Professional & Tech Services	0	5,750	5,750	0
Supplies	0	9,295	7,128	2,167
Total Support Services-Instruction	<u>0</u>	<u>15,045</u>	<u>12,878</u>	<u>2,167</u>
Total Expenditures	<u>0</u>	<u>15,045</u>	<u>12,878</u>	<u>2,167</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-SCIENCE INSTRUCTIONAL MATERIALS-27176
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 0	\$ 30,971	\$ 0	\$ (30,971)
Total Revenues	<u>0</u>	<u>30,971</u>	<u>0</u>	<u>(30,971)</u>
Expenditures				
Support Services-Instruction				
Supplies	0	30,971	30,958	13
Total Support Services-Instruction	<u>0</u>	<u>30,971</u>	<u>30,958</u>	<u>13</u>
Total Expenditures	<u>0</u>	<u>30,971</u>	<u>30,958</u>	<u>13</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(30,958)	(30,958)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (30,958)</u>	<u>\$ (30,958)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (30,958)	
Net Change in Due from Grantor			<u>30,958</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-OPTUM HEALTH NEW MEXICO-29102
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 56,176	\$ 80,000	\$ 33,126	\$ (46,874)
Total Revenues	<u>56,176</u>	<u>80,000</u>	<u>33,126</u>	<u>(46,874)</u>
Expenditures				
Instruction				
Other Purchased Services	1,756	1,296	1,296	0
Total Instruction	<u>1,756</u>	<u>1,296</u>	<u>1,296</u>	<u>0</u>
Support Services-Students				
Professional & Tech Services	400	0	0	0
Other Purchased Services	35,000	37,944	31,331	6,613
Supplies	1,000	730	730	0
Total Support Services-Students	<u>36,400</u>	<u>38,674</u>	<u>32,061</u>	<u>6,613</u>
Support Services-General Administration				
Professional & Tech Services	4,500	0	0	0
Total Support Services-General Administration	<u>4,500</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>42,656</u>	<u>39,970</u>	<u>33,357</u>	<u>6,613</u>
Excess (Deficiency) of Revenues Over Expenditures	13,520	40,030	(231)	(40,261)
Cash Balance Beginning of Year	<u>(13,520)</u>	<u>(13,520)</u>	<u>(13,520)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 26,510</u>	<u>\$ (13,751)</u>	<u>\$ (40,261)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (231)	
Net Change in Due from Grantor			(323)	
Net Change in Payables			554	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-CITY/COUNTY GRANTS-29107
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 13,606	\$ 32,320	\$ 1,510	\$ (30,810)
Total Revenues	<u>13,606</u>	<u>32,320</u>	<u>1,510</u>	<u>(30,810)</u>
Expenditures				
Community Service				
Personnel Services	22,000	26,044	11,547	14,497
Employee Benefits	3,149	3,199	1,952	1,247
Professional & Tech Services	0	2,300	1,877	423
Other Purchased Services	1,400	1,400	233	1,167
Supplies	1,363	1,363	911	452
Total Community Service	<u>27,912</u>	<u>34,306</u>	<u>16,520</u>	<u>17,786</u>
Total Expenditures	<u>27,912</u>	<u>34,306</u>	<u>16,520</u>	<u>17,786</u>
Excess (Deficiency) of Revenues Over Expenditures	(14,306)	(1,986)	(15,010)	(13,024)
Cash Balance Beginning of Year	<u>14,306</u>	<u>14,306</u>	<u>14,306</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 12,320</u>	<u>\$ (704)</u>	<u>\$ (13,024)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (15,010)	
Net Change in Due from Grantor			703	
Net Change in Payables			190	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (14,117)</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
SPECIAL REVENUE FUND-DEPARTMENT OF HEALTH GRANTS-29130
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 120,000	\$ 120,000	\$ 48,250	\$ (71,750)
Total Revenues	<u>120,000</u>	<u>120,000</u>	<u>48,250</u>	<u>(71,750)</u>
Expenditures				
Instruction				
Other Purchased Services	5,000	8,500	6,226	2,274
Supplies	<u>1,500</u>	<u>3,899</u>	<u>3,866</u>	<u>33</u>
Total Instruction	<u>6,500</u>	<u>12,399</u>	<u>10,092</u>	<u>2,307</u>
Support Services-Students				
Personnel Services	33,475	23,176	23,175	1
Employee Benefits	6,680	5,250	5,062	188
Professional & Tech Services	700	10,400	9,693	707
Other Purchased Services	98,526	87,886	7,960	79,926
Supplies	<u>1,000</u>	<u>1,730</u>	<u>683</u>	<u>1,047</u>
Total Support Services-Students	<u>140,381</u>	<u>128,442</u>	<u>46,573</u>	<u>81,869</u>
Total Expenditures	<u>146,881</u>	<u>140,841</u>	<u>56,665</u>	<u>84,176</u>
Excess (Deficiency) of Revenues Over Expenditures	(26,881)	(20,841)	(8,415)	12,426
Cash Balance Beginning of Year	<u>92,841</u>	<u>92,841</u>	<u>92,841</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 65,960</u>	<u>\$ 72,000</u>	<u>\$ 84,426</u>	<u>\$ 12,426</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (8,415)	
Net Change in Payables			<u>4,000</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (4,415)</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 CAPITAL PROJECTS FUND-PUBLIC SCHOOL CAPITAL OUTLAY-LOCAL-31300
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Investment Income	\$ 0	\$ 0	\$ 1,104	\$ 1,104
Total Revenues	<u>0</u>	<u>0</u>	<u>1,104</u>	<u>1,104</u>
Expenditures				
Capital Outlay				
Construction Services	416,060	505,060	485,705	19,355
Fixed Assets	300,000	211,000	10,365	200,635
Total Capital Outlay	<u>716,060</u>	<u>716,060</u>	<u>496,070</u>	<u>219,990</u>
Total Expenditures	<u>716,060</u>	<u>716,060</u>	<u>496,070</u>	<u>219,990</u>
Excess (Deficiency) of Revenues Over Expenditures	(716,060)	(716,060)	(494,966)	221,094
Cash Balance Beginning of Year	<u>716,060</u>	<u>716,060</u>	<u>716,060</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 221,094</u>	<u>\$ 221,094</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (494,966)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (494,966)</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 CAPITAL PROJECTS FUND-SPECIAL CAPITAL OUTLAY-STATE 31400
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Investment Income	\$ 0	\$ 50,000	\$ 31,188	\$ (18,812)
Total Revenues	<u>0</u>	<u>50,000</u>	<u>31,188</u>	<u>(18,812)</u>
Expenditures				
Capital Outlay				
Professional & Tech Services	0	31,000	29,021	1,979
Construction Services	<u>0</u>	<u>19,000</u>	<u>15,748</u>	<u>3,252</u>
Total Capital Outlay	<u>0</u>	<u>50,000</u>	<u>44,769</u>	<u>5,231</u>
Total Expenditures	<u>0</u>	<u>50,000</u>	<u>44,769</u>	<u>5,231</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(13,581)	(13,581)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (13,581)</u>	<u>\$ (13,581)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (13,581)	
Net Change in Due from Grantor			<u>13,581</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 CAPITAL PROJECT FUND-SENATE BILL NINE-31700
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Property Taxes	\$ 359,705	\$ 359,705	\$ 367,208	\$ 7,503
State Grant	41,000	240,529	402,611	162,082
Total Revenues	<u>400,705</u>	<u>600,234</u>	<u>769,819</u>	<u>169,585</u>
Expenditures				
Support Services- General Administration				
Professional & Tech Services	4,496	4,496	3,672	824
Total Support Services- General Administration	<u>4,496</u>	<u>4,496</u>	<u>3,672</u>	<u>824</u>
Capital Outlay				
Maintenance & Repairs	238,182	443,824	439,529	4,295
Construction Services	100,000	219,000	216,752	2,248
Supplies	102,585	54,275	38,316	15,959
Land Improvements	40,000	40,000	17,486	22,514
Vehicles	50,000	50,000	0	50,000
Fixed Assets	50,000	50,000	41,421	8,579
Supply Assets	50,000	50,000	17,509	32,491
Total Capital Outlay	<u>630,767</u>	<u>907,099</u>	<u>771,013</u>	<u>136,086</u>
Total Expenditures	<u>635,263</u>	<u>911,595</u>	<u>774,685</u>	<u>136,910</u>
Excess (Deficiency) of Revenues Over Expenditures	(234,558)	(311,361)	(4,866)	306,495
Cash Balance Beginning of Year	<u>311,361</u>	<u>311,361</u>	<u>311,361</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 76,803</u>	<u>\$ 0</u>	<u>\$ 306,495</u>	<u>\$ 306,495</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (4,866)	
Net change in Taxes Receivable			3,147	
Net change in Taxes Delinquent			(12,492)	
Net change in Payables			17,776	
Net change in Deferred Revenue			12,492	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 16,057</u>	

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

OTHER SUPPLEMENTAL INFORMATION

AGENCY FUND

Activity Trust Fund

To account for funds of various student groups that are custodial in nature.

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 AGENCY FUNDS - ACTIVITY
 Schedule of Changes in Assets and Liabilities
 For the Year Ended June 30, 2013

	<u>Balance</u> <u>6/30/12</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>6/30/13</u>
ASSETS				
Elementary School Activity Funds	\$ 54,138	\$ 62,538	\$ 70,216	\$ 46,460
Middle School Activity Funds	25,813	46,466	46,866	25,413
Sixth Grade Academy Activity Funds	2,180	35,405	31,117	6,468
Intermediate School Activity Funds	16,265	65,266	66,533	14,998
High School Activity Funds	80,960	160,305	166,894	74,371
Activity Athletics	21,245	116,097	105,547	31,795
Chris Peterson	11,202	4	1,000	10,206
Dan Lee Memorial	8,467	0	0	8,467
Total Assets	<u>\$ 220,270</u>	<u>\$ 486,081</u>	<u>\$ 488,173</u>	<u>\$ 218,178</u>
LIABILITIES				
Deposits Held for Others	\$ 194,434	\$ 486,081	\$ 488,173	\$ 218,178
Total Liabilities	<u>\$ 194,434</u>	<u>\$ 486,081</u>	<u>\$ 488,173</u>	<u>\$ 218,178</u>

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

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
Cash Reconciliations - All Funds
For the Year Ended June 30, 2013

		Beginning Cash Balance 6/30/12	Revenue	Expenditures	Ending Cash Balance 6/30/13
Operational	11000	\$ 2,050,743	\$ 14,586,712	\$ 15,382,446	\$ 1,255,009
Transportation	13000	0	771,689	771,689	0
Instructional Materials	14000	14,640	130,900	145,540	0
Food Services	21000	245,442	1,012,209	1,035,473	222,178
Athletics	22000	37,785	115,766	109,906	43,645
Federal Flowthrough	24000	(171,836)	679,788	757,621	(249,669)
Federal Direct	25000	200,267	731,749	850,613	81,403
Local Grants	26000	56,166	243,150	298,182	1,134
State Flowthrough	27000	(14,693)	34,172	50,437	(30,958)
Local/State	29000	93,627	82,886	106,542	69,971
Bond Building	31100	1,562,991	0	461,720	1,101,271
Public School C/O Local	31300	716,061	1,104	496,071	221,094
Special School Capital Outlay	31400	0	31,188	44,769	(13,581)
SB-9	31700	311,361	769,820	774,686	306,495
Debt Service	41000	1,804,648	1,757,106	1,719,343	1,842,411
Agency		220,270	486,081	488,173	218,178
TOTAL		<u>\$ 7,127,472</u>	<u>\$ 21,434,320</u>	<u>\$ 23,493,211</u>	<u>\$ 5,068,581</u>

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

FEDERAL COMPLIANCE

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2013

Federal Agency/Pass Through Grantor/Program Title	Federal CFDA Number	State ID Number	Total Federal Awards Expended
<u>U. S. Department of Agriculture</u>			
Pass-through State Public Education Department			
School Breakfast Program	10.553	21000	\$ 253,547
National School Lunch Program	10.555	21000	403,049
Pass-through State CYFD			
National School Lunch Program	10.555	21000	72,906
Total Child Nutrition Cluster			<u>729,502</u>
Pass-through State Department of Human Services:			
Commodity Supplemental Food Program	10.551	21000 (1)	52,102
Direct Program			
Rural Development, Forestry, and Communities	10.672	11000	<u>7,488</u>
Total U. S. Department of Agriculture			<u>789,092</u>
<u>U. S. Department of Education</u>			
Pass-through State Department of Education:			
Special Education Cluster			
IDEA, Part B-Entitlement	84.027	24106	414,548
IDEA B, Risk Pool	84.027	24120	195
IDEA Preschool	84.173	24109	1,432
Total Special Education Cluster			<u>416,175</u>
Title I Grants to Local Educational Agencies			
English Language Acquisition	84.010	24101	237,875
Improving Teacher Quality	84.365	24153	32,619
	84.367	24154	69,829
Direct Program			
Impact Aid	84.041		2,452,171
Indian Education Formula Grant	84.060	25184	75,252
Total U. S. Department of Education			<u>3,283,921</u>
Total Federal Assistance			<u>\$ 4,073,013</u>

(1) Non-cash assistance

See accompanying notes to the Schedule of Expenditures of Federal Awards

STATE OF NEW MEXICO

POJOAQUE VALLEY SCHOOLS

Notes to the Schedule of Expenditures of Federal Awards

June 30, 2013

Note 1: Significant Accounting Policies used in preparing the Schedule of Expenditure of Federal Awards

The modified accrual basis of accounting was used to prepare the Schedule of Expenditures of Federal Awards

Note 2: Insurance Requirements

There are no insurance requirements on the federal awards disclosed on the Schedule of Expenditures of Federal Awards

Note 3: Loans or Loan Guarantees

There were no loans or loan guarantees outstanding at year end.

Report on Internal Control Over Financial Reporting and on Compliance
and Other Matters Based on an Audit of Financial Statements Performed
In Accordance with *Government Auditing Standards*

Independent Auditor's Report

Mr. Hector Balderas
State Auditor of the State of New Mexico
Board Members of the Pojoaque Valley Schools

Mr. Balderas and Members of the Board

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund of the Pojoaque Valley School District (District) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and the combining and individual funds and related budgetary comparisons of the District, presented as supplemental information, and have issued our report thereon dated November 4, 2013.

Internal Control Over Financial Reporting

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

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 District's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that are less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs, that we consider to be significant deficiencies. 2008-1, 12-1

Compliance and Other Matters

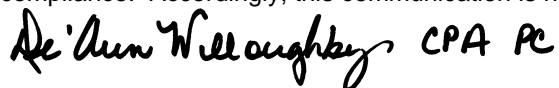
As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2008-1, 12-1 and 13-1.

The District's Responses to Findings

The District's responses to the findings identified in our audit as described in the accompanying Schedule of Findings and Questioned Costs. responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

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

 De'Ann Willoughby CPA PC

Clovis, New Mexico
November 4, 2013

Report on Compliance With Requirements
Applicable To Each Major Program and Internal Control
Over Compliance in Accordance With OMB Circular A-133

Independent Auditor's Report

Mr. Hector Balderas
State Auditor of the State of New Mexico
Board Members of the Pojoaque Valley Schools

Mr. Balderas and Members of the Board

Compliance

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

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

Report on Internal Control Over Compliance

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

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

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

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

De'Ann Willoughby, CPA PC

Clovis, New Mexico
November 4, 2013

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2013

A. SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued Unqualified

Internal control over financial reporting

* Material weaknesses identified? No

* Significant deficiencies identified? Yes

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major programs:

* Material weaknesses identified? No

* Significant deficiencies identified? No

Type of auditor's report issued on compliance for major programs Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133 No

Identification of major programs:

<u>CFDA Numbers)</u>	<u>Name of Federal Program of Cluster</u>
84.041	Impact Aid Cluster

Dollar threshold used to distinguish between type A and type B programs: \$ 300,000

Audited qualified as low risk auditee Yes

Federal Award Findings

Prior Year Audit Findings
 None

Current Year Audit Findings
 None

Financial Statement Findings

Prior Year Audit Findings	<u>Status</u>
2008-1 Personnel Files	Repeated & Modified
12-1 Activity Funds	Repeated & Modified
12-2 Stale Date Transactions	Resolved

Current Year Audit Findings

2008-1 Personnel Files-Compliance and Internal Control-Significant Deficiency

Condition

During our test of 35 personnel files, we noted the following:
 - One personnel file had the Superintendent's signature missing on the employee's contract. The employee had signed it. The total contract amount was \$29,664.
 - One personnel file had an incomplete I-9.

Criteria

NMAC 6.20.2.18 states the local board shall establish written policies and procedures which comply with state and federal regulations on payroll as well as maintaining strict internal controls, close supervision and financial accounting in accordance with GAAP. School district shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certificates, pay deduction authorizations, direct deposit authorizations, pay or position change notices and ERA plan application.

Cause

Management was unaware that the employee had an incomplete I-9 or that the contract on file was not signed by the Superintendent.

Effect

The unsigned contract is not a legally binding. The employee could disputed the amount of pay received. The District could be subject to penalties because of the incomplete I-9.

Recommendation

We recommend the District obtain all required information including signed contracts and retain the necessary documents in the personnel files. The District should make periodic checks to ensure all required information is being maintained.

Response

The Business Office will implement procedures that will preclude payroll from being processed prior to applicable documentation being in place and will review personnel files to assure all documentation is available.

12-1 Activity Funds-Compliance and Internal Control-Significant Deficiency Condition

The books and records are kept by bookkeepers at each campus. There is no division of duties. The same person at each site handles the money, pays the bills and keeps the books. At 2 of 6 sites, mistakes were found, receipts did not match deposits, checks were held and deposited at a later date, receipts were skipped, receipts were issued to an organization instead of a person.

Criteria

6.20.2.11 B. NMAC Internal Control Structure Standards state District management shall develop, establish and maintain a structure of internal accounting controls and written procedures to provide for segregation of duties, a system of authorization and recording procedures, and sound accounting practices in performance of duties and functions. The duties to be segregated are the authorization to execute a transaction, recording the transaction, and custody of assets involved in the transaction. 6.20.2.14 C. Cash Control Standards state money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. The deposit slip shall have the numbers from applicable receipts entered on it or

Cause

Training nor supervision was adequate. The separation of duties was augured that the sponsors were responsible for keeping track of their own activity funds.

Effect

Money could be diverted for personal use or included in an incorrect activity fund.

Recommendation

The bookkeeping process should be modified to allow adequate seperaton of duties. Personnel should be trained and supervised.

Response

Employees will be adequately trained and supervised.

13-1 Late Audit Contract-Compliance-Other

Condition

The audit contract was not received by the Office of the State Auditor by the required due date of April 15, 2013.

Criteria

Paragraph (6) or Subsection G of 2.2.2.8 NMAC requires the contract be received by the Office of the State Auditor by April 15, 2013.

Cause

The auditor was not on the approved audit list until after that date.

Effect

Paragraph (6) or Subsection G of 2.2.2.8 NMAC was violated.

Recommendation

The auditors will make every effort to be on the approved auditors' list timely in the future.

Agency Response

We will contract with an approved auditor timely.

Financial Statement Preparation

The financial statements were prepared by De'Aun Willoughby CPA. However, they are the responsibility of management.

Exit Conference

An exit conference was held November 4, 2013. Those in attendance were Adan Delgado-Superintendent, David Ortiz-Board President, Bobby Spinelli-Business Manager and DeAun Willoughby, CPA.