

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
ANNUAL FINANCIAL REPORT
JUNE 30, 2011

INTRODUCTORY SECTION

(This page intentionally left blank.)

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended
June 30, 2011

OFFICIAL ROSTER
June 30, 2011

<u>Name</u>		<u>Title</u>
	<u>Board of Education</u>	
Mackenzie Hunt		President
James Waldrip		Vice President
Pauline Ponce		Secretary
Dr. Peggy Brewer		Member
Eloy Ortega, Jr.		Member
	<u>School Officials</u>	
Michael Gottlieb		Superintendent
Chad Cole		Assistant Superintendent for Financial Operations
Susan Sanchez		Assistant Superintendent for Instruction
Mike Kakuska		Assistant Superintendent for Human Resources
Suchint Sarangarm		Assistant Superintendent for Assessment and Technology
Brian Shea		Director of Athletics
Jeff Bishop		Director of Information Services
Harry Tackett		Director of Federal Programs
Mike Notz		Director of Business Services
Joe Baca		Operations and Support Services Manager
Patricio Lujan		Director of Instruction
Barbara Norfor		Director of Special Education
Joe Andreis		Sidney Gutierrez Middle School Principal

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended
June 30, 2011

	<u>Exhibit</u>	<u>Page</u>
INTRODUCTORY SECTION		
Official Roster		4
Table of Contents		5
FINANCIAL SECTION		
Independent Auditor's Report		11
Management's Discussion and Analysis		13
Basic Financial Statements		
Government-wide Financial Statements:		
Statement of Net Assets	A-1	20
Statement of Activities	A-2	21
Fund Financial Statements:		
Balance Sheet – Governmental Funds	B-1	23
Reconciliation of the Balance Sheet to the Statement of Net Assets		25
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	B-2	26
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities		28
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
General Fund	C-1	29
Title I Special Revenue Fund	C-2	31
Statement of Fiduciary Assets and Liabilities	D	32
Notes to the Financial Statements		34
SUPPLEMENTARY INFORMATION		
Combining and Individual Fund Statements and Schedules:	<u>Statement/ Schedule</u>	
Combining Balance Sheet – General Fund	A-1	60
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – General Fund	A-2	61
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Operational General Fund	A-3	62
Pupil Transportation General Fund	A-4	64
Instructional Materials General Fund	A-5	65
Nonmajor Fund Descriptions		67
Combining Balance Sheet – Nonmajor Governmental Funds	B-1	75
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	B-2	89

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended
June 30, 2011

	<u>Statement/ Schedule</u>	<u>Page</u>
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Cafeteria Special Revenue Fund	B-3	104
Athletics Special Revenue Fund	B-4	105
IDEA B Entitlement Special Revenue Fund	B-5	106
IDEA B Discretionary Special Revenue Fund	B-6	107
IDEA B Preschool Special Revenue Fund	B-7	108
Fresh Fruits & Vegetables Special Revenue Fund	B-8	109
IDEA B "Risk Pool" Special Revenue Fund	B-9	110
Title I 1003G Special Revenue Fund	B-10	111
Title I Family Literacy Special Revenue Fund	B-11	112
Partnership in Character Education Pilot Special Revenue Fund	B-12	113
Technology Literacy Special Revenue Fund	B-13	114
Title III-NCLB Special Revenue Fund	B-14	115
Enhancing Education Thru Technology Special Revenue Fund	B-15	116
Title V-A Special Revenue Fund	B-16	117
English Language Acquisition Special Revenue Fund	B-17	118
Teacher/Principal Training and Recruiting Special Revenue Fund	B-18	119
Safe and Drug Free Schools Special Revenue Fund	B-19	120
21 st Century Community Living Special Revenue Fund	B-20	121
Title I School Improvement Special Revenue Fund	B-21	122
Immigrant Funding Title III Special Revenue Fund	B-22	123
Reading First Special Revenue Fund	B-23	124
Carl D. Perkins Secondary - Current Special Revenue Fund	B-24	125
Carl D. Perkins Secondary - Carryover Special Revenue Fund	B-25	126
Carl D. Perkins Redistribution Special Revenue Fund	B-26	127
Title I – IASA Federal Stimulus Special Revenue Fund	B-27	128
Entitlement IDEA B Federal Stimulus Special Revenue Fund	B-28	129
Preschool IDEA B Federal Stimulus Special Revenue Fund	B-29	130
E2T2-C Federal Stimulus Special Revenue Fund	B-30	131
Title XIX Medicaid Special Revenue Fund	B-31	132
State Equalization Federal Stimulus Special Revenue Fund	B-32	133
Education Jobs Federal Stimulus Special Revenue Fund	B-33	134
PNM Foundation Special Revenue Fund	B-34	135
Wallace Foundation Special Revenue Fund	B-35	136
Microsoft Settlement Special Revenue Fund	B-36	137
New Mexico Community Foundation Special Revenue Fund	B-37	138
A PLUS for Energy Special Revenue Fund	B-38	139
Dual Credit Instructional Materials HB-2 Special Revenue Fund	B-39	140
GO Bond Student Library Fund – 2008 Special Revenue Fund	B-40	141
School Improvement Special Revenue Fund	B-41	142

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended
June 30, 2011

	<u>Statement/ Schedule</u>	<u>Page</u>
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Truancy-CYFD	B-42	143
Family and Youth Resource Program – PED Special Revenue Fund	B-43	144
Truancy Initiative PED Special Revenue Fund	B-44	145
Pre-Kindergarten Initiative Special Revenue Fund	B-45	146
Model for Effective Teacher Mentoring Special Revenue Fund	B-46	147
Breakfast in the Classroom Special Revenue Fund	B-47	148
Schools in Need of Improvement Special Revenue Fund	B-48	149
School Improvement Framework Special Revenue Fund	B-49	150
Kindergarten – Three Plus Special Revenue Fund	B-50	151
Libraries SB 301 GO Bond Laws of 2006 Special Revenue Fund	B-51	152
Summer Reading, Math & Science Institute Special Revenue Fund	B-52	153
School Library Material Special Revenue Fund	B-53	154
Early Intervention-CYFD Special Revenue Fund	B-54	155
ASSIST Tobacco DOH Special Revenue Fund	B-55	156
Coordinated Approach to Child Health Special Revenue Fund	B-56	157
Medicaid HSD Special Revenue Fund	B-57	158
DWI NM Local Grant Special Revenue Fund	B-58	159
Healthier Schools DOH Special Revenue Fund	B-59	160
GRADS Child Care Special Revenue Fund	B-60	161
GRADS Instruction Special Revenue Fund	B-61	162
Privately Directed Grants Special Revenue Fund	B-62	163
City/County Grants Special Revenue Fund	B-63	164
School Based Health Care Special Revenue Fund	B-64	165
Bond Building Capital Projects Fund	B-65	166
Public Schools Capital Outlay Capital Projects Fund	B-66	167
Special Capital Outlay State Capital Projects Fund	B-67	168
Capital Improvement SB-9 Capital Projects Fund	B-68	169
Public Schools Capital Outlay - 20% Capital Projects Fund	B-69	170
Debt Service Fund	B-70	171
 Fiduciary Funds Descriptions		 174
 Statement of Changes in Assets and Liabilities – Agency Funds	 C	 175

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended
June 30, 2011

	<u>Statement/ Schedule</u>	<u>Page</u>
Component Unit – Sidney Gutierrez Charter School		
Combining Balance Sheet	D-1	177
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	D-2	181
Statement of Changes in Assets and Liabilities – Agency Funds	D-3	185
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
General Fund	D-4	186
IDEA B Entitlement Special Revenue Fund	D-5	187
State Equalization Federal Stimulus Special Revenue Fund	D-6	188
Education Jobs Federal Stimulus Special Revenue Fund	D-7	189
Challenge Foundation Special Revenue Fund	D-8	190
Daniels Fund Special Revenue Fund	D-9	191
Hubbard Foundation Special Revenue Fund	D-10	192
Walton Family Foundation Special Revenue Fund	D-11	193
Charter Schools Planning Special Revenue Fund	D-12	194
Libraries GO Bond Laws of 2008 Special Revenue Fund	D-13	195
Libraries GO Bond Laws of 2004 Special Revenue Fund	D-14	196
Beginning Teacher Mentoring Special Revenue Fund	D-15	197
School Library Material Fund FY08 Special Revenue Fund	D-16	198
Strategic Planning Private Grant Special Revenue Fund	D-17	199
Public Schools Capital Outlay Capital Projects Fund	D-18	200
SB-9 Capital Improvement Capital Projects Fund	D-19	201
 SUPPORTING SCHEDULES		
Schedule of Collateral Pledged by Depository	I	203
Schedule of Deposit and Investment Accounts	II	204
Cash Reconciliation	III	206
Cash Reconciliation – Charter School	IV	210
 COMPLIANCE SECTION		
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		213
 FEDERAL FINANCIAL ASSISTANCE		
Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133		216
Schedule of Expenditures of Federal Awards	V	218
Schedule of Findings and Questioned Costs	VI	220
 OTHER DISCLOSURES		 224

FINANCIAL SECTION

(This page intentionally left blank.)



JOHNSON, MILLER & CO.
Certified Public Accountants
A Professional Corporation

An Independent Member Of BDO Seidman Alliance

Hobbs, New Mexico
Midland, Texas
Odessa, Texas

INDEPENDENT AUDITOR'S REPORT

Hector H. Balderas
New Mexico State Auditor
The Office of Management and Budget and
The Board of Education -
Roswell Independent School District No. 4
Roswell, New Mexico

We have audited the accompanying financial statements of the governmental activities, each major fund, the budgetary comparisons for the general fund and major special revenue fund, the discretely presented component unit, and the aggregate remaining fund information of Roswell Independent School District No. 4 (the District) as of and for the year ended June 30, 2011 which collectively comprise the District's basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the District's nonmajor government funds, the component unit funds, and the budgetary comparisons for the major capital projects fund, major debt service fund, the remaining nonmajor governmental funds and the component unit funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2011 as listed in the table of contents. These financial statements are the responsibility of District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Roswell Independent School District No. 4 as of June 30, 2011, and the respective changes in financial position thereof, and the respective budgetary comparison statements for the General Fund and Title I Special Revenue Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of Roswell Independent School District No. 4 as of June 30, 2011 and the respective changes in financial position thereof, and the respective budgetary comparisons for the Bond Building Capital Projects, Debt Service and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 28, 2011 on our consideration of the Roswell Independent School District No. 4's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The *Management's Discussion and Analysis* on pages 13 through 18 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the basic financial statements, and the combining and individual fund financial statements and budgetary comparisons. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U. S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. The accompanying financial information listed as Statement C and supporting Schedules I through IV in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic and each of the nonmajor governmental fund financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Johnson, Miller & Co., CPA's

Johnson, Miller & Co.

Hobbs, New Mexico
October 28, 2011

ROSWELL INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2011 UNAUDITED

Introduction

The discussion and analysis of the Roswell Independent School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2011. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the basic financial statements and notes to enhance their understanding of the School District's financial performance.

Financial Highlights

Key financial highlights for fiscal year 2011 are as follows:

- ❖ Total assets of governmental fund activities increased \$9.84 million or 9.1% from 2010 primarily due to an increase in capital assets as a result of construction projects and matching donations from New Mexico Public Schools Capital Outlay Council.
- ❖ Total liabilities of governmental fund activities increased approximately \$4.6 million or 11% primarily due to an increase in long term debt.
- ❖ The District had \$91.3 million in expenses related to governmental activities: \$25.7 million of these expenses were offset by program specific charges for services and sales, grants, and contributions. General revenues (primarily State Equalization Guarantee, property taxes, investments and miscellaneous income) of \$70.5 million were adequate to provide for these programs.

Using the Basic Financial Statements

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Roswell Independent School District as a financial whole, or as an entire operating entity.

The Statement of Net Assets and Statement of Activities provide information about the activities of the whole School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's most significant funds with all other non-major funds presented in total in a single column. For Roswell Independent School District, the General Fund is the most significant fund.

Reporting the School District as a Whole

Statement of Net Assets and Statement of Activities

While this report contains the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during fiscal year 2011?" The statement of net assets and the statement of activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting system used by most private sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash was received or paid.

ROSWELL INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2011 UNAUDITED

These two statements report the School District's net assets and changes in those assets. This change in net assets is important because it identifies whether the financial position of the School District has improved or diminished for the School District as a whole. The cause of this change may be the result of many factors, some financial, some not. Nonfinancial factors include the School District's property tax base, facility conditions, required educational programs, and other factors.

In the Statement of Net Assets and the Statement of Activities, the School District reports only governmental activities:

Governmental Activities - Most of the School District's programs and services are reported here including instruction, support services, operation and maintenance of plant, pupil transportation, and extracurricular activities.

Reporting the School District's Most Significant Funds

Fund Financial Statements

Fund financial statements provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's most significant funds. The School District's major governmental funds are the General Fund, Bond Building Capital Projects Fund, Debt Service Fund and Title I Special Revenue Fund.

Governmental Funds

Most of the School District's activities are reported in governmental funds, which focus on how monies flow into and out of those funds and the balances left at fiscal year end for spending in future periods. These funds are reported using an accounting method called modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School District's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or less financial resources that can be spent in the near future to finance educational programs. The relationship, or differences, between governmental activities reported in the statement of net assets and the statement of activities and the governmental funds is reconciled in the financial statements.

Governmental Activities

The Statement of Activities reflects the cost of program services and the charges for services and sales, grants, and contributions offsetting those services. The Statement of Activities (shown as Exhibit A-2), for governmental activities, indicates the total cost of services and the net cost of services. It identifies the cost of these services supported by revenues from state entitlements.

The dependence upon revenues from the State of New Mexico for governmental activities is apparent. Approximately 77 percent of expenses are supported through general state revenues.

ROSWELL INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2011 UNAUDITED

The School District's Funds

The School District's governmental funds are accounted for using the modified accrual basis of accounting. Total governmental funds had revenues and other financing sources of \$104.02 million and expenditures \$98.9 million. The net change in fund balance for the year was an increase of approximately \$5.08 million. This increase in fund balance was primarily due to proceeds received on the sale of \$8 million in bonds.

The School District's food service operation had revenues of \$5.42 million and expenses of \$5.29 million for fiscal year 2011 resulting in an increase in fund balance of approximately \$136,000. This increase was mostly due to an increase in federal operating grant revenue.

The food service operation has remained self-operating without assistance from the General Fund. The activity receives no support from tax revenues.

General Fund Budgeting Highlights

The School District's budget is prepared according to New Mexico law and State Department of Education Regulations and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal 2011, the School District amended its budget as needed according to and in compliance with state regulations.

The following table examines the summary budget performance of the major and combined non-major funds for the fiscal year ending June 30, 2011. Detail budget performance is examined through the expenditures on the Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual for each fund.

	Final Budget	Actual	Variance
General Fund	\$ 70,479,492	\$ 65,146,185	\$ 5,333,307
Bond Building Capital Projects Fund	20,425,811	4,430,476	15,995,335
Debt Service Fund	9,376,271	4,873,260	4,503,011
Title I Special Revenue Fund	3,789,822	3,526,175	263,647
Nonmajor Governmental Funds	34,479,100	20,537,970	13,941,130

For the General Fund, final budgeted expenditures and other financing uses are greater than actual expenditures by \$5.3 million.

Expenditures and other financing uses were budgeted at \$138.6 million while actual expenditures plus financing uses were \$98.9 million. The difference between budget and actual expenditures was due to planned budgetary savings throughout the budget.

Actual revenues for the general fund were \$67.02 million and revenues from state sources constitute 98% of the total. Actual revenues surpassed expenditures by approximately \$1.9 million.

ROSWELL INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2011 UNAUDITED

The primary increase in general fund revenue over the prior year was due to an increase in State Equalization Guarantee payments of approximately \$1.44 million.

All of the cash in the Bond Building fund was budgeted; however, not all of the projects were completed as of June 30, 2011.

The Debt Service fund also budgets the entire cash balance, but much of the balance is restricted for subsequent year's bond payments.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal 2011, the District had \$125.1 million invested in capitalized assets with associated accumulated depreciation of \$44.6 million (see Note 6). The value of District owned land and buildings were adjusted to correspond to historical cost or to appraised value (if historical cost was not available).

A district wide capital improvement plan addressing Health and Safety, Facility Renewal, ADA Requirements, Code Compliance and Emergency Issues was embarked on in 2003 with the passage of a fifteen million dollar general obligation bond. This bond was the first in a planned cycle of new bond elections every four years to accomplish the plan goals with no increase in property taxes over the 2003 base year. The District was successful in passing the next planned bond in February of 2007 in the amount of \$16 million dollars. The district sold \$9.9 million of these bonds in 2007 with the majority to be used as matching funds to the state's Public Schools Capital Outlay Council (PSCOC) awards for renovation of Sierra and Berrendo Middle Schools and to address emergency heating and cooling concerns at several schools. The remaining \$6.1 million in bonds were sold in December, 2008. The District's bond rating was upgraded to an underlying A1 by Moody's prior to the December bond sales. The rating was further enhanced to Aa2 based on the 2007 New Mexico School District Enhancement Program. The District was able to move the next planned bond election up by two years because of growth in the tax base in Chaves County, without increasing taxes. The Series 2010 Bonds for \$8 million represents that last series of the \$23 million authorized and approved by voters on September 1, 2009. The District posed two questions. One was a continuation of the plan begun in 2003 for \$8 million and did not raise taxes. The second question did raise taxes slightly and was to specifically build new science labs at the high schools and upgrade the heating and cooling system at Roswell High School for \$7 million. Both questions received voter support. \$15 million in new bonds were sold in August, 2009, with another \$8 million sold in September of 2010. On August 30, 2011, voters approved the sale of an additional \$16 million dollars of new bonds with \$9.5 million sold on October 11, 2011.

Debt

At June 30, 2011, the District had outstanding bonds payable of \$41,350,000.

With the additional sale of \$9.5 million, the District is bonded within practical capacity to 92% of the legal limit of \$55.25 million.

ROSWELL INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2011 UNAUDITED

Economic Factors and Next Year's Budget

The Roswell Independent School District is located in Chaves County. Chaves County continues to build upon and maintain a balanced economy. While unemployment in the area has increased slightly over the past year, it remains relatively stable and far below that of the national average level. Existing residential and commercial real estate continues to turnover, and new and diverse retail businesses continue to locate within Roswell and the surrounding Chaves County area.

As Chaves County's population has continued to increase, the Roswell Independent School District's enrollment has continued to increase as well. SY2008 increased by one percent (105 students), SY2009 increased by 2%, SY2010 increased by 3.8% (364), and SY2011 increase by 1.24% to bring total district enrollment to more than 10,063 students as of the 40th day count in October of 2010. The District expects to see a continued trend of student enrollment growth over the next several years time, and as the economy's secondary retail markets and population continue to expand, even in the wake of a weakened national economy. The local economy's primary drivers are affordable housing, excellent climate, intersecting four lane highways, and an unsaturated secondary retail market centrally located within the Southeast corner of the state, all of which continues to attract retirees, tourists and new businesses.

The Roswell Independent School District receives approximately 70% of its annual operating budget from State Equalization Guarantee (SEG) formula funding. The SEG formula and State declared unit values are applied to State and certain Federal (i.e., ARRA Stimulus) appropriated Operational Education funding sources. The objectives of the formula are (1) to equalize educational opportunity statewide (by crediting certain local and federal support and then distributing state support in an objective manner) and (2) to retain local autonomy in actual use of funds by allowing funds to be used in local districts at the discretion of local policy making bodies. The basis for the formula is in the number of students enrolled. Weighting factors are assigned to students that receive special services, i.e., special education and bilingual education services as well as other factors based on the training and experience of the teaching staff and the district's at-risk population.

The Roswell Independent School District has appropriated \$9.6 million of its unreserved fund balance for spending in the 2012 fiscal year budget. This amount is needed to provide for expenses encumbered in the previous year but not yet paid as well as for increases in energy costs, classroom and maintenance supplies and to provide for nonrecurring costs related to increases in student enrollment.

Contacting the School District's Financial Management

The financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the School District's finances and to reflect the School District's accountability for the monies it receives. Questions about this report or additional financial information needs should be directed to:

Chad Cole	ccole@risd.k12.nm.us
Assistant Superintendent for Financial Operations	(575)-627-2537
Roswell Independent School District	
300 N. Kentucky	
Roswell, NM 88201	

ROSWELL INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2011 UNAUDITED

Condensed Statement of Net Assets (in thousands of dollars)

	June 30, 2011	June 30, 2010
	Governmental Activities	Governmental Activities
Current and other assets	\$ 38,009	\$ 32,200
Net capital assets	80,486	76,460
Total assets	118,495	108,660
Long-term debt outstanding	41,866	37,216
Other liabilities	6,591	6,585
Total liabilities	48,457	43,801
Net assets	\$ 70,038	\$ 64,859
Invested in capital assets net of related debt	\$ 39,136	\$ 39,755
Restricted	4,146	3,866
Unrestricted	26,756	21,238
Total net assets	\$ 70,038	\$ 64,859

Changes in Net Assets from Operating Results (in thousands of dollars)

Revenues:		
Program revenues		
Charges for services	\$ 855	\$ 834
Operating grants	21,723	24,091
Capital grants	3,098	4,313
General revenues		
Property taxes/Oil & Gas taxes	7,211	7,163
State aid	63,209	61,770
Other	126	452
Total revenue	96,222	98,623
Expenses:		
Instruction	50,501	51,398
Support services	32,786	34,183
Transportation	2,519	2,889
Food services	5,541	5,689
Total expenses	91,347	94,159
Increase (decrease) in net assets	\$ 4,875	\$ 4,464

Expenses have been grouped due to changes in functions used for reporting to New Mexico Public Education Department.

**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
STATEMENT OF NET ASSETS
June 30, 2011

Exhibit A-1

	Primary Government	Component Unit
	Governmental Activities	Charter School
ASSETS		
Cash and cash equivalents	\$ 33,715,860	\$ 207,955
Receivables	2,759,420	4,131
Prepaid assets	77,983	-
Inventory	1,212,190	-
Bond Costs (net of accumulated amortization)	243,728	-
Capital assets (net of accumulated depreciation)		
Land	2,226,524	-
Land improvements	8,787,639	-
Buildings and building improvements	60,475,450	-
Furniture, fixtures and equipment	2,387,706	5,328
Intangibles	405,193	-
Construction in progress	6,203,459	-
	<u>\$ 118,495,152</u>	<u>\$ 217,414</u>
Total assets		
LIABILITIES AND NET ASSETS		
Accounts payable and accrued expenses	\$ 6,218,436	\$ 25,764
Current portion of compensated absences payable	412,849	-
Deferred revenue	118,834	-
Noncurrent liabilities:		
Bond premium (net of accumulated amortization)	253,598	-
Compensated absences	103,212	-
Bonds payable		
Due within one year	3,630,000	-
Due in more than one year	37,720,000	-
	<u>48,456,929</u>	<u>25,764</u>
Total liabilities		
Invested in capital assets, net of related debt	39,135,971	5,328
Restricted for:		
Debt service	4,146,061	-
Unrestricted	26,756,191	186,322
	<u>70,038,223</u>	<u>191,650</u>
Total net assets		
Total liabilities and net assets	<u>\$ 118,495,152</u>	<u>\$ 217,414</u>

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

STATE OF NEW MEXICO
ROSSELL INDEPENDENT SCHOOL DISTRICT NO. 4
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2011

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Service</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary government:				
Governmental activities:				
Instruction	\$ 50,500,767	\$ 266,860	\$ 8,379,912	\$ -
Support services - students	9,896,799	-	3,338,894	-
Support services - instruction	1,800,882	-	16,712	-
Support services - general admin.	2,064,233	-	295,800	-
Support services - school admin.	5,382,977	-	372,273	-
Central services	2,503,878	-	31,879	-
Operation and maintenance of plant	7,507,628	-	2,061,308	-
Student transportation	2,518,670	-	2,352,289	-
Food service operations	5,541,289	587,838	4,873,663	-
Other support services	128,489	-	-	-
Facilities acquisition and construction	2,130,105	-	-	3,098,262
Debt service	1,371,537	-	-	-
Total primary government	\$ 91,347,254	\$ 854,698	\$ 21,722,730	\$ 3,098,262

Component unit:				
Sidney Gutierrez Charter School	\$ 614,813	\$ -	\$ 59,471	\$ -

General Revenues:

State equalization guarantee
Property taxes levied for:
 General purposes
 Capital projects
 Debt service
Oil and gas taxes levied for:
 General purposes
 Capital projects
 Debt service
Unrestricted investment earnings
Miscellaneous income
Impairment of capital assets
Uncollectible accounts receivable
Total general revenues and transfers

Change in net assets

Net assets - beginning
Prior period restatement
Net assets - beginning, as restated

Net assets - ending

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

**Net (Expenses) Revenue and
Changes in Net Assets**

<u>Primary Government</u>		<u>Component Unit</u>	
<u>Governmental</u>		<u>Charter</u>	
<u>Activities</u>		<u>School</u>	
\$	(41,853,995)	\$	-
	(6,557,905)		-
	(1,784,170)		-
	(1,768,433)		-
	(5,010,704)		-
	(2,471,999)		-
	(5,446,320)		-
	(166,381)		-
	(79,788)		-
	(128,489)		-
	968,157		-
	(1,371,537)		-
	<u>(65,671,564)</u>		<u>-</u>
			<u>(555,342)</u>
	63,208,976		502,067
	303,148		-
	1,695,960		-
	4,824,154		-
	21,544		-
	85,573		-
	280,908		-
	47,948		108
	257,231		-
			(384,160)
	(179,130)		-
	<u>70,546,312</u>		<u>118,015</u>
	4,874,748		(437,327)
	<u>64,858,913</u>		<u>628,977</u>
	304,562		-
	<u>65,163,475</u>		<u>628,977</u>
\$	<u><u>70,038,223</u></u>	\$	<u><u>191,650</u></u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2011

	General	Bond Building	Debt Service	Title I
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 8,992,250	\$ 16,006,810	\$ 4,677,012	\$ 189,135
Investments	227,463	18,047	313,829	-
Accounts receivable				
Taxes	17,059	-	422,887	-
Due from other governments	26,096	-	-	668,615
Interfund receivables	1,410,241	-	-	-
Prepaid assets	26,890	-	-	35,452
Inventory	859,939	-	-	-
	<u>\$ 11,559,938</u>	<u>\$ 16,024,857</u>	<u>\$ 5,413,728</u>	<u>\$ 893,202</u>
 LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	\$ 201,569	\$ 725,085	\$ -	\$ -
Accrued expenses	4,053,847	-	-	189,135
Interfund payables	657	-	-	639,641
Deferred revenue	5,443	-	260,926	64,426
<i>Total liabilities</i>	<u>4,261,516</u>	<u>725,085</u>	<u>260,926</u>	<u>893,202</u>
 <i>Fund balances</i>				
Fund Balance:				
Nonspendable	2,297,070	-	-	35,452
Restricted				
By grantor	429,296	-	-	-
For specific purpose by provider	-	15,299,772	5,152,802	-
Committed	-	-	-	-
Assigned	3,659,776	-	-	-
Unassigned	912,280	-	-	(35,452)
	<u>7,298,422</u>	<u>15,299,772</u>	<u>5,152,802</u>	<u>-</u>
<i>Total fund balances</i>	<u>7,298,422</u>	<u>15,299,772</u>	<u>5,152,802</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 11,559,938</u>	<u>\$ 16,024,857</u>	<u>\$ 5,413,728</u>	<u>\$ 893,202</u>

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

Other Governmental Funds	Total Governmental Funds
\$ 3,291,315	\$ 33,156,522
-	559,339
165,749	605,695
1,459,013	2,153,724
13,698	1,423,939
15,641	77,983
<u>352,252</u>	<u>1,212,191</u>
<u>\$ 5,297,668</u>	<u>\$ 39,189,393</u>
\$ 129,019	\$ 1,055,673
344,163	4,587,145
783,641	1,423,939
<u>355,472</u>	<u>686,267</u>
<u>1,612,295</u>	<u>7,753,024</u>
367,893	2,700,415
381,988	811,284
1,991,916	22,444,490
470,417	470,417
735,274	4,395,050
<u>(262,115)</u>	<u>614,713</u>
<u>3,685,373</u>	<u>31,436,369</u>
<u>\$ 5,297,668</u>	<u>\$ 39,189,393</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
GOVERNMENTAL FUNDS
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
June 30, 2011

Exhibit B-1
(Page 2 of 2)

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

	District
Fund balances - total governmental funds	\$ 31,436,369
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Assets.	80,485,971
Other assets are not available to pay for current-period expenditures and therefore, are deferred in the funds:	
Accounts receivable	192,857
Property taxes	374,577
Bond issue costs	243,728
Other liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest payable	(575,620)
Bond premium liability (net of amortization)	(253,598)
Long-term liabilities, including bonds payable, capital leases payable and compensated absences are not due and payable in the current period and therefore are not reported in the fund financial statement	(41,866,061)
Net Assets of Governmental Activities in the Statement of Net Assets	\$ 70,038,223

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2011

	General	Bond Building	Debt Service	Title I
<i>Revenues:</i>				
Taxes - property	\$ 314,708	\$ -	\$ 4,789,662	\$ -
Taxes - oil and gas	21,544	-	280,908	-
Federal flowthrough	305,925	-	-	3,487,024
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	63,627,796	-	-	-
State direct	-	-	-	-
Transportation distribution	2,352,289	-	-	-
Charges for services	115	-	-	-
Investment income	15,245	29,521	1,617	-
Uncollectible accounts receivable	-	-	-	-
Miscellaneous	381,432	-	-	-
<i>Total revenues</i>	<u>67,019,054</u>	<u>29,521</u>	<u>5,072,187</u>	<u>3,487,024</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	40,032,354	-	-	2,386,382
Support services - students	5,844,896	-	-	730,759
Support services - instruction	1,665,620	-	-	1,748
Support services - general admin.	1,578,919	-	48,064	118,979
Support services - school admin.	4,686,108	-	-	248,873
Central services	2,406,031	-	-	57
Operation and maintenance of plant	5,209,061	-	-	226
Student transportation	2,372,074	-	-	-
Food service operations	14,337	-	-	-
Community service operations	-	-	-	-
Other support services	121,011	-	-	-
Facilities acquisition and construction	1,162,736	4,871,336	-	-
<i>Debt service</i>				
Principal	-	-	3,355,000	-
Interest	-	-	1,470,196	-
<i>Total expenditures</i>	<u>65,093,147</u>	<u>4,871,336</u>	<u>4,873,260</u>	<u>3,487,024</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,925,907</u>	<u>(4,841,815)</u>	<u>198,927</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Sale of bonds	-	8,000,000	-	-
Bond premium	-	-	32,353	-
Transfers in (out)	<u>(118,017)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total other financing sources (uses)</i>	<u>(118,017)</u>	<u>8,000,000</u>	<u>32,353</u>	<u>-</u>
<i>Net changes in fund balances</i>	1,807,890	3,158,185	231,280	-
<i>Fund balances - beginning of year</i>	5,277,683	12,141,587	4,921,522	-
Change in inventory	<u>212,849</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 7,298,422</u>	<u>\$ 15,299,772</u>	<u>\$ 5,152,802</u>	<u>\$ -</u>

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

Other Governmental Funds	Total Governmental Funds
\$ 1,674,056	\$ 6,778,426
85,573	388,025
12,041,914	15,834,863
2,384,192	2,384,192
78,475	78,475
3,325,271	66,953,067
91,155	91,155
-	2,352,289
854,698	854,813
1,564	47,947
(179,129)	(179,129)
18,756	400,188
<u>20,376,525</u>	<u>95,984,311</u>
5,189,798	47,608,534
2,744,546	9,320,201
14,947	1,682,315
191,278	1,937,240
134,228	5,069,209
31,779	2,437,867
2,061,831	7,271,118
-	2,372,074
5,345,536	5,359,873
-	-
-	121,011
4,897,012	10,931,084
-	3,355,000
-	1,470,196
<u>20,610,955</u>	<u>98,935,722</u>
<u>(234,430)</u>	<u>(2,951,411)</u>
-	8,000,000
-	32,353
<u>118,017</u>	<u>-</u>
<u>118,017</u>	<u>8,032,353</u>
(116,413)	5,080,942
3,651,956	25,992,748
149,830	362,679
<u>\$ 3,685,373</u>	<u>\$ 31,436,369</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the year ended June 30, 2011

Exhibit B-2
(Page 2 of 2)

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

	District
Net change in fund balances - total governmental funds	\$ 5,080,942
Difference in inventory due to method of reporting	362,679
<p>Government funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:</p>	
Capital expenditures	8,836,111
Depreciation expense	(5,077,819)
Disposal of capital assets	(56,257)
Prepaid expenses reported on 2010 reported, but capitalized as software in prior period adjustment	19,402
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds:</p>	
Property taxes	44,837
Federal and state reimbursements	192,857
<p>The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:</p>	
Decrease in accrued interest payable	95,529
Increase in the reserve for compensated absences	(5,299)
Bond premium received	(32,353)
Bond costs paid	55,990
Decrease in bond premium liability	30,547
Increase in capitalized bond issue cost	(27,418)
Proceeds on bonds	(8,000,000)
Principal payments on bonds	3,355,000
Change in Net Assets of Governmental Activities in the Statement of Activities	\$ 4,874,748

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
GENERAL FUND

Exhibit C-1
(Page 1 of 2)

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2011**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes - property	\$ 306,248	\$ 306,248	\$ 313,177	\$ 6,929
Taxes - oil and gas	54,540	54,540	21,603	(32,937)
Taxes - gross receipts	-	-	-	-
Federal flowthrough	221,976	222,430	305,925	83,495
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	65,023,308	63,607,666	63,627,796	20,130
State direct	-	-	-	-
Combined local/state	-	-	-	-
Transportation distribution	2,331,347	2,362,457	2,352,289	(10,168)
Charges for services	15,000	15,000	115	(14,885)
Investment income	10,000	10,000	15,245	5,245
Miscellaneous	4,000	4,000	367,923	363,923
<i>Total revenues</i>	<u>67,966,419</u>	<u>66,582,341</u>	<u>67,004,073</u>	<u>421,732</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	45,840,122	43,553,781	40,183,805	3,369,976
Support services - students	6,091,163	6,216,721	5,852,177	364,544
Support services - instruction	1,520,748	1,779,319	1,389,137	390,182
Support services - general admin.	2,070,137	1,812,220	1,623,183	189,037
Support services - school admin.	4,740,665	4,828,302	4,681,816	146,486
Central services	2,516,594	2,590,172	2,382,550	207,622
Operation and maintenance of plant	6,542,967	5,941,763	5,392,978	548,785
Student transportation	2,331,347	2,372,625	2,372,625	-
Other support services	137,627	162,627	121,011	41,616
Food service operations	17,200	37,200	14,337	22,863
Enterprise operations	-	-	-	-
Community service operations	-	-	-	-
Facilities acquisition and construction	28,670	1,184,762	1,132,566	52,196
<i>Total expenditures</i>	<u>71,837,240</u>	<u>70,479,492</u>	<u>65,146,185</u>	<u>5,333,307</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(3,870,821)</u>	<u>(3,897,151)</u>	<u>1,857,888</u>	<u>5,755,039</u>

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2011

Exhibit C-1
(Page 2 of 2)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(3,870,821)</u>	<u>(3,897,151)</u>	<u>1,857,888</u>	<u>5,755,039</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	3,870,821	3,897,151	-	(3,897,151)
Transfers in (out)	<u>-</u>	<u>-</u>	<u>(118,017)</u>	<u>(118,017)</u>
<i>Total other financing sources (uses)</i>	<u>3,870,821</u>	<u>3,897,151</u>	<u>(118,017)</u>	<u>(4,015,168)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	1,739,871	1,739,871
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,879,212</u>	<u>4,879,212</u>
<i>Fund balances - beginning of year as restated</i>	<u>-</u>	<u>-</u>	<u>4,879,212</u>	<u>4,879,212</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,619,083</u>	<u>\$ 6,619,083</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ 1,807,890	
(Increase) decrease in accounts receivable			23,596	
(Increase) decrease in prepaids			176,904	
Increase (decrease) in accounts payable			(194,471)	
Increase (decrease) in accrued expenses			(62,489)	
Increase (decrease) in deferred revenue			<u>(11,559)</u>	
Change in fund balance - budgetary basis			<u>\$ 1,739,871</u>	

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

STATE OF NEW MEXICO

Exhibit C-2

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 TITLE I SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 3,219,454	\$ 3,789,821	\$ 3,278,993	\$ (510,828)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>3,219,454</u>	<u>3,789,821</u>	<u>3,278,993</u>	<u>(510,828)</u>
<i>Expenditures:</i>				
Current:				
Instruction	2,304,415	2,638,118	2,422,137	215,981
Support services - students	492,876	753,555	734,152	19,403
Support services - instruction	15,150	2,728	1,748	980
Support services - general admin.	108,558	124,052	118,979	5,073
Support services - school admin.	296,455	268,788	248,873	19,915
Central services	-	580	57	523
Operation and maintenance of plant	2,000	2,000	230	1,770
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>3,219,454</u>	<u>3,789,821</u>	<u>3,526,176</u>	<u>263,645</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(247,183)</u>	<u>(247,183)</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(247,183)</u>	<u>(247,183)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(179,580)</u>	<u>(179,580)</u>
<i>Fund balances - beginning of year as restated</i>	<u>-</u>	<u>-</u>	<u>(179,580)</u>	<u>(179,580)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (426,763)</u>	<u>\$ (426,763)</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			(272,458)	
(Increase) decrease in prepaids			(35,452)	
Increase (decrease) in accounts payable			<u>60,727</u>	
Change in fund balance - budgetary basis			<u>\$ (247,183)</u>	

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
June 30, 2011

Exhibit D

	Primary Government	Component Unit
ASSETS		
<i>Current Assets</i>		
Cash	\$ 591,389	\$ 6,334
Investments	224,137	-
<i>Total assets</i>	\$ 815,526	\$ 6,334
 LIABILITIES		
<i>Current Liabilities</i>		
Accounts payable	\$ 30,754	\$ -
Deposits held in trust for others	784,772	6,334
<i>Total liabilities</i>	\$ 815,526	\$ 6,334

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

(This page intentionally left blank.)

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 1. Summary of Significant Accounting Policies

Roswell Independent School District No. 4 is a special purpose government corporation governed by an elected five-member Board of Education. The Board of Education is the basic level of government, which has oversight responsibility and control over all activities related to the public school education of the City of Roswell. The District is responsible for all activities related to public elementary and secondary school education within its jurisdiction. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

This summary of significant accounting policies of the District is presented to assist in the understanding of the District's financial statements. The financial statements and notes are the representation of Roswell Independent School District No. 4's management who is responsible for their integrity and objectivity. The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The financial statements have incorporated all applicable GASB pronouncements as well as Accounting Principles Board Opinions and Accounting Research Bulletins of the Committee on accounting procedures issued on or before November 30, 1989 unless those pronouncements conflict with or contradict GASB pronouncements. The more significant of the government's accounting policies are described below.

A. *Financial Reporting Entity*

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

The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Based upon the application of these criteria, the following is a brief review of each potential component unit addressed in defining the government's reporting entity.

Included in the reporting entity:

Sidney Gutierrez – This component unit has separate elected and/or appointed council of trustees and provides services to students, generally within the geographic boundaries of the government. The New Mexico State Auditor, through Rule 2 NMAC 2.2, requires the inclusion of this unit in the reporting entity. No separate financial statements are prepared.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 1. Summary of Significant Accounting Policies (continued)

B. Government-wide and fund financial statements

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

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

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

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

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

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

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 1. Summary of Significant Accounting Policies (continued)

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

The government reports the following major governmental funds:

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

The *Bond Building Capital Projects Fund* is used to account for the erecting, remodeling, additions and furnishings of school buildings.

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

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

Additionally, the government reports the following fund types:

The *Fiduciary Fund* accounts for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

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

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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

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

Investments for the District are reported at fair value. The State Treasurer's Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

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

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

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

Certain Special Revenue funds are administered on a reimbursement method of funding, other funds are operated on a cash advance method of funding. The funds incurred the cost and submitted the necessary request for reimbursement or advance, respectively.

Prepaid Items: Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Instructional Materials: The New Mexico State Public Education Department receives federal mineral leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of material listed in the State Board of Education 'State Adopted Instructional Material' list, while thirty percent of each allocation is available for purchases directly from vendors, for which the school district receives cash draw-downs, or transfer to the seventy percent account for requisition of material from the adopted list. The districts are allowed to carry forward unused textbook credits from year to year.

Inventory: Inventory is valued at cost utilizing the purchase basis of accounting. Inventory in the General Fund consists of expendable supplies held for consumption. Inventory in the Special Revenue Funds consists of U.S.D.A. commodities and other purchased food and non-food supplies. The cost of purchased food is recorded as an expenditure at the time individual inventory items are consumed. The U.S.D.A. commodities are recorded at year-end by audit adjusting entries. Commodities consumed during the year are reported as revenues and expenditures; unused commodities are reported as inventories and deferred revenue. Non-commodity 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. No deferred revenue was recorded for unused commodity inventory as of June 30, 2011.

Capital Assets: Capital assets, which include property, plant, and equipment are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are to be included as part of the governmental capital assets reported in the government wide statements. However, the District does not construct or maintain infrastructure assets, accordingly, the District is not subject to this provision of GASB Statement No. 34. Donated capital assets are recorded at estimated fair market value at the date of donation. Information Technology Equipment, including software, is being capitalized and included in furniture, fixtures and equipment in accordance with NMAC 2.20.1.9C(5). Library books are not capitalized because they are considered to have a useful life of less than one year.

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

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

<u>Assets</u>	<u>Years</u>
Land improvements	20
Buildings	50
Building improvements	20
Furniture, fixtures and equipment	5-20
Capital leases	20

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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

Compensated Absences: The District permits administrative employees to accumulate a limited amount of earned but unused vacation, which will be paid if not used, upon termination from the District. Accumulated sick leave benefits vest with each employee in accordance with District policy. All vacation pay and applicable accumulated sick leave is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements. No liability is reported for unpaid accumulated sick leave, as no payment is required upon termination of service by employees. The liability for compensated absences increased \$5,299 for a total of \$516,061 as of June 30, 2011.

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

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

Fund Equity: In the fund financial statements, components of fund balance include the following:

1. Nonspendable fund balance is the portion of the gross fund balance that is not expendable or is legally earmarked for a specific use.
2. Restricted fund balances include fund balances that are subject to constrained to a specific purpose by the provider, such as a grantor.
3. Committed fund balances are the portion of the fund balance that is constrained to a specific purpose by the Board.
4. Assigned fund balances are the portion of the assets that is spendable or available for appropriation but has been tentatively earmarked for some specific purpose by the Superintendent or designee.
5. Unassigned fund balances include amounts available for any legal purpose. This portion of the net assets in the general fund is available to finance operating expenditures.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Net Assets: in the government-wide financial statements component of net assets include the following:

1. Net assets invested in capital assets of related debt consists of capital assets, net of accumulated depreciation and reduced by outstanding balance of debt issue to finance the acquisition, improvement, or construction of those assets.
2. Restricted net assets include net assets that are subject to constraints on their use by creditors, grantors, and bond indentures. These are the replacement reserves and the bond escrow accounts.
3. Unrestricted net assets are available for general use by the District for any obligation or expense.

Reclassifications: Certain amounts presented in prior year data have been reclassified in order to be consistent with the current year's presentation.

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

E. *Revenues*

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

A school district's program costs are determined through the use of various formulas using 'program units' which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$63,208,976 in state equalization guarantee distributions during the year ended June 30, 2011.

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. The District recognizes tax revenues in the period for which they are levied in the government-wide financial statements. The District records only the portion of the taxes considered to be 'measurable' and 'available' in the governmental fund financial statements. The District recognized \$7,211,287 in tax revenues in the government-wide financial statements during the year ended June 30, 2011. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 1. Summary of Significant Accounting Policies (continued)

E. *Revenues (continued)*

Transportation Distribution: School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through twelve attending public school within the school district. The District received \$2,352,289 in transportation distributions during the year ended June 30, 2011.

Instructional Materials: The District had allocations allowed by the State to carry over from the prior year of \$532,428, received allocations for the current year of \$396,642, and earned interest on instructional materials of \$249 for a total of \$929,319. The full amount of allocations used to purchase textbooks during the year was \$497,569, resulting in a carry over to the following year of \$431,750. Allocations received and utilized are reflected in revenue and expenditures of the General Fund.

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

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

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

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

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

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

1. In April or May, the superintendent submits to the Board of Education a proposed operating budget of the fiscal year commencing the following July. The operating budget includes proposed expenditures and the means of financing them, and has approval by the Public Education Department.
2. In May or June, the budget is approved by the Board of Education.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called.
4. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
5. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.
6. Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Encumbrances are treated the same way for GAAP purposes and for Budget purposes.

The School Board may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balance. New Mexico Administrative Code 6.20.2.9 prohibits a school district from exceeding budgetary control at the function level.

The appropriated budget for the year ended June 30, 2011, was properly amended by the District's Board of Education throughout the year. These amendments resulted in the following changes:

	Excess (deficiency) of revenues over expenditures	
	Original Budget	Final Budget
Budgeted funds:		
General Fund	\$ (3,870,821)	\$ (3,897,151)
Bond Building Capital Projects Fund	\$ (18,849,816)	\$ (20,425,811)
Debt Service Fund	\$ (4,480,010)	\$ (4,480,010)
Title I Special Revenue Fund	\$ -	\$ -
Nonmajor Governmental Funds	\$ (1,626,932)	\$ (3,105,375)

The District is required to balance its budgets each year. Accordingly, amounts that are excess or deficient are presented as changes in cash designated for expenditures, not as an excess or deficiency of revenues over expenditures.

NOTE 3. Deposits and Investments

State statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2011.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 3. Deposits and Investments (continued)

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

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

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

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an institution in the same state will be insured up to \$250,000 in aggregate and separate from the public unit's demand deposits at that same institution, which are fully insured.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk. New Mexico State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the District for at least one half of the amount on deposit with the institution. As of June 30, 2011, \$21,816,538 of the District's bank balances and \$213,283 of the bank balances for Sidney Gutierrez Middle School (component unit) were exposed to custodial credit risk as follows:

	Primary Government			Total	Component Unit
	Wells Fargo Bank	Pioneer Bank	Bank of the Southwest		Wells Fargo Bank
Total amount of deposits	\$ 28,062,216	\$ 49,041	\$ 15,652	\$ 28,126,909	\$ 220,783
FDIC coverage	6,245,678	49,041	15,652	6,310,371	7,500
Total uninsured public funds	21,816,538	-	-	21,816,538	213,283
Collateralized by securities held by the pledging institution or by its trust department or agent in other than the District's name	11,299,660	-	-	11,299,660	220,783
Uninsured and uncollateralized	\$ 10,516,878	\$ -	\$ -	\$ 10,516,878	\$ (7,500)
Collateral requirement (50% of uninsured public funds)	10,908,269	-	-	10,908,269	106,642
Pledged security	11,299,660	-	-	11,299,660	220,783
Over (under) collateralization	\$ 391,391	\$ -	\$ -	\$ 391,391	\$ 114,141

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 3. Deposits and Investments (continued)

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

Custodial Credit Risk – Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District does not have an investment policy for custodial credit risk. New Mexico State Statutes require collateral pledged to be delivered for securities underlying an overnight repurchase agreement, or a joint safekeeping receipt be issued to the District for at least one hundred two percent of the fair value of the securities underlying overnight repurchase accounts invested with the institution. At June 30, 2011, the District's investment balances were exposed to custodial credit risk as follows:

	Primary Government		
	Wells Fargo Bank	New MexiGROW LGIP	Total
Securities underlying an overnight repurchase agreement held by investment's counterparty not in the District's name	\$ 6,785,756	\$ -	\$ 6,785,756
Investment in the State Treasurer's Local Investment Pool	-	783,325	783,325
Total investments subject to custodial credit risk	\$ <u>6,785,756</u>	\$ <u>783,325</u>	\$ <u>7,569,081</u>
Collateral requirement for repurchase agreements (102% of value of underlying securities)	\$ 6,921,471	\$ -	\$ 6,921,471
Pledged securities	<u>6,921,471</u>	<u>-</u>	<u>6,921,471</u>
Over (under) collateralization	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 3. Deposits and Investments (continued)

Custodial Credit Risk – Investments (continued)

The Pool's investments are valued at fair value based on quoted market prices as of the valuation date. The New Mexico State Treasurer Investment Pool is not SEC registered. Section 6-10-10 I, NMSA 1978, empowers the State Treasurer, with the advice and consent of the State Board of Finance to invest money held in the short-term investment fund in securities that are issued or backed by the United States Government or by its departments or agencies and are either direct obligations of the United States Government or agencies sponsored by the United States Governments. The Local Government Investment Pool's investments are monitored by the same policies and procedures that apply to all other state investments. The pool does not have unit shares. Per 6-10-10.1 F, NMSA 1978, at the end of each month all interest earned is distributed by the State Treasurer to the contribution entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the amounts were invested. Participation in the fund is voluntary.

As of June 30, 2011, the Entity's investment in the State Treasurer Local Government Investment Pool was rated as AAAM by Standard & Poor's.

Interest Rate Risk

The District does not have a formal policy limiting maturities to manage its exposure to fair value losses from increasing interest rates. The District's investments at June 30, 2011 include the following:

Investments	Rating	Fair Value		Weighted Average Maturity
		District	Component Unit	
<i>New MexiGROW</i> LGIP	AAAM	\$ 781,064	\$ -	36 days
Reserve Contingency Fund	Unrated	2,261	-	Does not earn interest

Reconciliation to the Statement of Net Assets

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

	District	Component Unit
Carrying amount		
Deposits	\$ 33,747,909	\$ 214,289
Investments	783,477	-
	<u>\$ 34,531,386</u>	<u>\$ 214,289</u>
Included in the following captions		
Cash and cash equivalents	\$ 33,715,860	\$ 207,955
Fiduciary Cash	591,389	6,334
Fiduciary Investments	224,137	-
	<u>\$ 34,531,386</u>	<u>\$ 214,289</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 4. Receivables and Payables

Accounts payable as of June 30, 2011, are as follows:

	<u>District</u>	<u>Component Unit</u>
Payable to suppliers	\$ 1,046,171	\$ 8,938
Payable to Public Education Department	14,987	-
Payable to and on behalf of employees	4,581,658	16,826
Payable for interest	<u>575,620</u>	<u>-</u>
 Total accounts payable and accrued expenses	 <u>\$ 6,218,436</u>	 <u>\$ 25,764</u>

Accounts receivable as of June 30, 2011, are as follows:

	<u>General Fund</u>	<u>Debt Service</u>	<u>Title I</u>	<u>Other Governmental Funds</u>	<u>Total</u>
Chaves County Treasurer:					
Property tax receivable	\$ 13,732	\$ 386,708	\$ -	\$ 153,043	\$ 553,483
Oil and gas tax receivable	3,327	36,179	-	12,706	52,212
State of New Mexico:					
Cafeteria	-	-	-	444,927	444,927
Title I	-	-	668,615	-	668,615
IDEA-B Entitlement	-	-	-	324,118	324,118
IDEA-B Discretionary	-	-	-	667	667
IDEA-B Preschool	-	-	-	14,169	14,169
English Language Acquisition Teacher/Principal Training & Recruiting	-	-	-	135,074	135,074
Immigrant Funding-Title III	-	-	-	78,059	78,059
Carl D. Perkins Secondary Current	-	-	-	9,466	9,466
Title I - IASA Federal Stimulus Entitlement IDEA B - Federal Stimulus	-	-	-	40,778	40,778
Entitlement IDEA B - Preschool	-	-	-	46,593	46,593
E2T2-C Fderal Stimulus	-	-	-	1,704	1,704
Title XIX Medicaid	-	-	-	73,914	73,914
State Equalization - Federal Stimulus	-	-	-	42,499	42,499
2008 GO Bond Student Library Fund	-	-	-	6,317	6,317
SB-9 Capital Improvement	-	-	-	4,887	4,887
	<u>-</u>	<u>-</u>	<u>-</u>	<u>247,700</u>	<u>247,700</u>
Totals	<u>\$ 17,059</u>	<u>\$ 422,887</u>	<u>\$ 668,615</u>	<u>\$ 1,650,859</u>	<u>\$ 2,759,420</u>

The above receivables are deemed 100% collectible.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 4. Receivables and Payables (continued)

<u>Component Unit</u>	
State of New Mexico:	
Entitlement IDEA B	\$ 46
Other Receivables	4,085
	<hr/>
Total	\$ 4,131
	<hr/> <hr/>

NOTE 5. Interfund Receivables, Payables, and Transfers

Interfund balances represent short term advances to funds that receive grants on a reimbursement basis. The composition of interfund balances during the year ended June 30, 2011 is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Pupil Transportation	\$ 657
General Fund	Title I	639,641
General Fund	IDEA B - Entitlement	264,430
General Fund	IDEA B - Discretionary	667
General Fund	IDEA B - Preschool	4,506
General Fund	English Language Acquisition	13,510
General Fund	Teacher/Principal Training & Recruiting	134,246
General Fund	Immigrant Funding Title III	101,569
General Fund	Carl D. Perkins Secondary - Current	16,708
General Fund	Title I - IASA Federal Stimulus	40,135
General Fund	IDEA B - Entitlement Federal Stimulus	46,593
General Fund	IDEA B - Preschool	1,704
General Fund	E2T2-C Federal Stimulus	73,914
General Fund	SEG - Federal Stimulus	6,317
General Fund	2008 GO Bond Student Library	4,887
General Fund	Schools in Need of Improvement	30,757
General Fund	Special Capital Outlay State	30,000
Title XIX Medicaid	IDEA B - Entitlement	13,698
		<hr/>
		\$ 1,423,939
		<hr/> <hr/>

All interfund balances are expected to be repaid within one year upon receipt of grant reimbursements.

The following transfers were made during the year ended June 30, 2011 from the operational fund to special revenue funds to restore deficit balances for reimbursements not received from prior years.

	<u>General Fund</u>	<u>Nonmajor Special Revenue Funds</u>
Transfers Out	\$ 118,017	
Transfers In		\$ 118,017

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 6. Capital Assets

A summary of capital assets and changes for the District occurring during the year ended June 30, 2011 follows:

Roswell Independent School District	Balance June 30, 2010	Additions and Transfers in	Deletions and Transfers out	Balance June 30, 2011
Capital assets not being depreciated:				
Land	\$ 2,226,524	\$ -	\$ -	\$ 2,226,524
Construction in progress	<u>4,143,411</u>	<u>5,273,332</u>	<u>3,213,284</u>	<u>6,203,459</u>
Total capital assets not being depreciated	<u>6,369,935</u>	<u>5,273,332</u>	<u>3,213,284</u>	<u>8,429,983</u>
Capital assets being depreciated				
Land improvements	14,882,898	673,826	-	15,556,724
Buildings and building improvements	86,023,516	5,576,861	-	91,600,377
Furniture, fixtures and equipment	9,328,827	434,252	651,463	9,111,616
Intangibles	<u>328,908</u>	<u>91,124</u>	<u>-</u>	<u>420,032</u>
Total capital assets being depreciated	<u>110,564,149</u>	<u>6,776,063</u>	<u>651,463</u>	<u>116,688,749</u>
Total capital assets	<u>116,934,084</u>	<u>12,049,395</u>	<u>3,864,747</u>	<u>125,118,732</u>
Less accumulated depreciation:				
Land improvements	6,231,493	537,592	-	6,769,085
Buildings and building improvements	26,928,393	4,196,534	-	31,124,927
Furniture, fixtures and equipment	6,985,316	333,800	595,206	6,723,910
Intangibles	<u>4,946</u>	<u>9,893</u>	<u>-</u>	<u>14,839</u>
Total accumulated depreciation	<u>40,150,148</u>	<u>5,077,819</u>	<u>595,206</u>	<u>44,632,761</u>
Total capital assets net of depreciation	<u>\$ 76,783,936</u>	<u>\$ 6,971,576</u>	<u>\$ 3,269,541</u>	<u>\$ 80,485,971</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 6. Capital Assets (continued)

A summary of capital assets and changes for the Component Unit occurring during the year ended June 30, 2011 follows:

Sidney Gutierrez Charter School	Balance June 30, 2010	Additions and Transfers in	Deletions and Transfers out	Balance June 30, 2011
Capital assets not being depreciated:				
Construction in progress	\$ -	\$ -	\$ -	\$ -
Capital assets being depreciated:				
Building and building improvements	483,769	-	483,769	-
Furniture, fixtures and equipment	116,086	-	-	116,086
Total capital assets being depreciated	599,855	-	483,769	116,086
Total capital assets	599,855	-	483,769	116,086
Less accumulated depreciation:				
Building and building improvements	79,115	20,494	99,609	-
Furniture, fixtures and equipment	109,707	1,051	-	110,758
Total accumulated depreciation	188,822	21,545	99,609	110,758
Total capital assets net of depreciation	\$ 411,033	\$ (21,545)	\$ 384,160	\$ 5,328

As of July 1, 2011 Sidney Gutierrez Charter moved facilities; thus abandoning the leasehold improvements made at its former facility. An impairment expense of \$384,160 was recognized for the year ended June 30, 2011.

Depreciation expense for the year ended June 30, 2011 was charged to the following functions and programs of the primary government:

	District	Component Unit
Instruction	\$ 2,907,139	\$ 21,545
Support services - students	569,721	-
Support services - instruction	103,670	-
Support services - general admin.	118,830	-
Support services - school admin.	309,878	-
Central services	144,139	-
Operation and maintenance of plant	444,439	-
Student transportation	144,990	-
Other Support Services	7,397	-
Food service operations	327,616	-
Total depreciation expense	\$ 5,077,819	\$ 21,545

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 6. Capital Assets (continued)

The District has active construction projects as of June 30, 2011. The projects include renovations and improvements to existing school buildings and grounds. A portion of the outstanding projects is funded by payments made directly to contractors by the Public School Facilities Authority (PSFA). The PSFA was created by Laws 2003, Chapter 147, Section 13, pursuant to the Public School Capital Outlay Act as codified in Section 22-24-9 NMSA 1978 to assist in identifying and funding all outstanding deficiencies in public schools and grounds that may adversely affect the health or safety of students and school personnel. At June 30, 2011, the District's total commitment to these projects is approximately \$9.1 million.

NOTE 7. Long-term Debt

Long-term liability activity for the year ended June 30, 2011, was as follows:

	June 30, 2010	Additions	Reductions	June 30, 2011	Due Within One Year
General obligation bonds	\$ 36,705,000	\$ 8,000,000	\$ 3,355,000	\$ 41,350,000	\$ 3,630,000
Compensated absences	510,762	437,527	432,228	516,061	412,849
Long-term liability activity	<u>\$ 37,215,762</u>	<u>\$ 8,437,527</u>	<u>\$ 3,787,228</u>	<u>\$ 41,866,061</u>	<u>\$ 4,042,849</u>

Interest expense for the year ending June 30, 2011 was \$1,374,667. In prior years, the general fund has typically been used to liquidate long-term liabilities relating to compensated absences.

Bonds outstanding at June 30, 2011, consisted of the following issues:

General Obligation Bonds

Series: May 6, 2003

Original Issue: \$18,215,000

Principal: August 1

Interest: February 1 and August 1

Rates: 2.25% to 4.25%

Purpose of the bonds are to erect, remodel, make additions to and furnish school buildings, and to purchase and improve school grounds and purchase computer software and hardware for student use in public school classrooms.

Series: May 12, 2005

Original Issue: \$5,740,000

Principal: August 1

Interest: February 1 and August 1

Rates: 3.00% to 4.00%

Purpose of the bonds are to refund the 1997 bond issue as well as to erect, remodel, make additions to and furnish school buildings, and to purchase and improve school grounds within the District or any combination of these purposes.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 7. Long-term Debt (continued)

Series: May 16, 2007
Original Issue: \$9,900,000
Principal: August 1
Interest: February 1 and August 1
Rates: 3.65% to 4.00%

Purpose of the bonds are to erect, remodel, make additions to and furnish schools buildings within the district, purchase or improve school grounds, purchase computer software and hardware for student use, and provide matching funds for capital outlay projects.

Series: January 14, 2009
Original Issue: \$6,100,000
Principal: August 1
Interest: February 1 and August 1
Rates: 3.00% to 4.25%

Purpose of the bonds are to erect, remodel, make additions to and furnish schools buildings within the district, purchase or improve school grounds, purchase computer software and hardware for student use, and provide matching funds for capital outlay projects.

Series: September 14, 2009
Original Issue: \$15,000,000
Principal: August 1
Interest: February 1 and August 1
Rates: 2.25% to 3.75%

Purpose of the bonds are to erect, remodel, make additions to and furnish schools buildings within the district, purchase or improve school grounds, purchase computer software and hardware for student use, and provide matching funds for capital outlay projects.

Series: September 15, 2010
Original Issue: \$8,000,000
Principal: August 1
Interest: February 1 and August 1
Rates: 2.00% to 3.00%

Purpose of the bonds are to erect, remodel, make additions to and furnish schools buildings within the district, purchase or improve school grounds, purchase computer software and hardware for student use, and provide matching funds for capital outlay projects.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 7. Long-term Debt (continued)

The annual requirement to amortize the 2003 Series general obligation bonds outstanding as of June 30, 2011, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2012	\$ 700,000	\$ 177,912	\$ 877,912
2013	1,000,000	144,788	1,144,788
2014	1,000,000	104,788	1,104,788
2015	1,000,000	63,537	1,063,537
2016	995,000	21,144	1,016,144
	<u>\$ 4,695,000</u>	<u>\$ 512,169</u>	<u>\$ 5,207,169</u>

The annual requirement to amortize the 2005 Series general obligation bonds outstanding as of June 30, 2011, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2012	\$ 150,000	\$ 30,313	\$ 180,313
2013	150,000	25,381	175,381
2014	150,000	20,225	170,225
2015	150,000	14,900	164,900
2016-2017	325,000	12,750	337,750
	<u>\$ 925,000</u>	<u>\$ 103,569</u>	<u>\$ 1,028,569</u>

The annual requirement to amortize the 2007 Series general obligation bonds outstanding as of June 30, 2011, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2012	\$ 1,325,000	\$ 285,294	\$ 1,610,294
2013	900,000	243,012	1,143,012
2014	900,000	207,575	1,107,575
2015	900,000	171,576	1,071,576
2016-2020	4,050,000	356,662	4,406,662
	<u>\$ 8,075,000</u>	<u>\$ 1,264,119</u>	<u>\$ 9,339,119</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 7. Long-term Debt (continued)

The annual requirement to amortize the 2009 Series general obligation bonds outstanding as of June 30, 2011, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2012	\$ 500,000	\$ 204,625	\$ 704,625
2013	220,000	192,650	412,650
2014	400,000	180,800	580,800
2015	485,000	163,100	648,100
2016-2020	2,950,000	490,613	3,440,613
2021	770,000	16,362	786,362
	<u>\$ 5,325,000</u>	<u>\$ 1,248,150</u>	<u>\$ 6,573,150</u>

The annual requirement to amortize the 2009A Series general obligation bonds outstanding as of June 30, 2011, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2012	\$ 955,000	\$ 411,981	\$ 1,366,981
2013	1,005,000	389,931	1,394,931
2014	1,135,000	365,856	1,500,856
2015	1,240,000	339,137	1,579,137
2016-2020	7,015,000	1,137,163	8,152,163
2021-2022	2,980,000	110,819	3,090,819
	<u>\$ 14,330,000</u>	<u>\$ 2,754,887</u>	<u>\$ 17,084,887</u>

The annual requirement to amortize the 2010 Series general obligation bonds outstanding as of June 30, 2011, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2012	\$ -	\$ 212,125	\$ 212,125
2013	100,000	210,875	310,875
2014	125,000	208,062	333,062
2015	25,000	206,250	231,250
2016-2020	3,600,000	888,750	4,488,750
2021-2022	4,150,000	191,250	4,341,250
	<u>\$ 8,000,000</u>	<u>\$ 1,917,312</u>	<u>\$ 9,917,312</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 8. Risk Management

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

The NMPSIA provides coverage for up to a maximum of \$500,000,000 for each property damage claim with a \$15,000 deductible to each building. General liability coverage is afforded to all employees, volunteers and school board members and the limit is subject to the NMSA Tort Claims Act on a per occurrence basis. The automobile and property liability limit is subject to the provisions of the Tort Claims Act. The crime limit is \$250,000 per occurrence for Faithful Performance. A limit of \$250,000 applies to Depositor's Forgery, Credit Card Forgery, and Money Orders. A limit of \$100,000 applies to Money and Securities, which include a \$750 deductible.

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

NOTE 9. ERA Pension Plan

Plan Description. Substantially all of Roswell Independent School District No. 4's full-time employees participate in a public employee retirement system authorized under the Educational Retirement Act (Chapter 22, Article 11 NMSA 1978.) The Educational Retirement Board (ERB) is the administrator of the plan, which is a cost-sharing multiple-employer defined benefit retirement plan. The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members (certified teachers, and other employees of State public school districts, colleges and universities) and beneficiaries. ERB issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to ERB, P. O. Box 26129, Santa Fe, NM 87502. The report is also available on ERB's website at www.nmerb.org.

Funding Policy. Effective July 1, 2009 through June 30, 2011, plan members were required by statute to contribute 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually were required to contribute 9.4% of their gross salary. The Roswell Independent School District No. 4 was required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, and 10.9% of the gross salary of employees earning more than \$20,000 annually. Effective July 1, 2011 plan members are required by statute to contribute 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually are required to contribute 11.15% of their gross salary. The Roswell Independent School District No. 4 is required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less and 9.15% of the gross covered salary of employees earning more than \$20,000 annually. The contribution requirements of plan members and the Roswell Independent School District No. 4 are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The Roswell Independent School District No. 4's contributions to ERB for the fiscal years ending June 30, 2011, 2010, and 2009, were \$5,233,883, \$5,410,991, and \$5,456,193, respectively, which equal the amount of the required contributions for each fiscal year. The contributions for Sidney Gutierrez Charter School (component unit) for the years ended June 30, 2011, 2010, and 2009 were \$34,882, \$34,760, and \$40,028, respectively.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 10. Post-Employment Benefits

Plan Description. Roswell Independent School District No. 4 contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the New Mexico Retiree Health Care Authority (RHCA). The RHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents, and surviving spouses and dependents. The RHCA Board was established by the Retiree Health Care Act (Chapter 10, Article 7C, NMSA 1978). The Board is responsible for establishing and amending benefit provisions of the healthcare plan and is also authorized to designate optional and/or voluntary benefits like dental, vision, supplemental life insurance, and long-term care policies.

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

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2011, the statute required each participating employer to contribute 1.66% of each participating employee's annual salary; each participating employee was required to contribute .833% of their salary. In the fiscal years ending June 30, 2012 and June 30, 2013 the contribution rates for employees and employers will rise as follows:

Fiscal Year	Employer Contribution Rate	Employee Contribution Rate
FY12	1.834%	.917%
FY13	2.000%	1.000%

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 10. Post-Employment Benefits (continued)

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

The Roswell Independent School District No. 4's contribution to the RHCA for the years ended June 30, 2011, 2010, and 2009 were \$772,711, \$626,577, and \$614,956, respectively, which equal the required contribution for each year. For the years ended June 30, 2011, 2010, and 2009, the School remitted \$5,393, \$4,146, and \$4,467, respectively in employer contributions on behalf of Sidney Gutierrez Charter School.

NOTE 11. Contingent Liabilities

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

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

NOTE 12. Joint Powers Agreements

Cooperative Educational Services (CES)

The District entered into a joint powers agreement with other public educational institutions within the State of New Mexico to form CES. The purpose of CES is to pool efforts and resources to secure educational services at an affordable cost. The participating members may cooperate on an equitable cost basis in securing computer services, food service purchases, external funding sources, employment of special education services, insurance coverage, services related to compliance with the Asbestos Hazard Emergency Response Act and the Toxic Substance Control Act, and professional services and tangible personal property. The joint powers agreement continues until it is rescinded or terminated by a majority vote of the participating members. The District can terminate its participation by giving 30 days written notice. The cost to the District is equal to 1% of the purchase price of items purchased through CES. During the current year the District paid \$20,315 in commissions to CES. There are no special audit requirements for the District beyond that of the annual financial statement audit.

NOTE 13. Special Capital Outlay Appropriations

Original Appropriation	Total Expenditures	Unexpended Balance	Appropriation Period
\$ 200,000	\$ 200,000	\$ -	July 1, 2009 to June 30, 2011
240,000	240,000	-	July 1, 2008 to June 30, 2011

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2011

NOTE 14. Deficit Fund Balances and Excess of Expenditures Over Appropriations

Generally accepted accounting principles require disclosures of certain information concerning individual funds including:

A. Deficit fund balance of individual funds.

Pupil Transportation	\$657
English Language Acquisition	\$800
Teacher/Principal Training & Recruiting	\$125,782
Immigrant Funding Title III	\$79,526
Carl D Perkins Secondary	\$7,242
GO Bond Student Library Fund	\$2,367
Schools in Need of Improvement	\$30,757

These funds are part of pooled cash, so the General Fund is deemed to have loaned it money until reimbursements are received.

B. Excess of expenditures over appropriations.

None

C. Designated cash appropriations in excess of available balances.

None

NOTE 15. Prior Period Adjustment

Government wide beginning net assets was adjusted to record intangible assets purchased during the year ended June 30, 2010, but not capitalized in the previously issued financial statements. The adjustment had the following effect:

	2010 As Reported		2010 As Adjusted		Change
Net assets	\$ 64,858,913		\$ 65,163,475		\$ 304,562
Prepaid assets	247,040		227,640		19,400
Accumulated Amortization	-		4,946		4,946
Intangible assets	-		328,908		328,908
Amortization expense	-		4,946		4,946

NOTE 16. Subsequent Event

Bond Sale

The District sold \$9.5 million in new bonds on October 11, 2011 for the continuation of the capital improvement plan approved in 2003, as well as purchasing computer software and hardware for student use. The bond payments will be made by the District over 12 years at interest rate of 2.54%.

Management Review

The date to which events occurring after June 30, 2011, the date of the most recent Statement of Net Assets have been evaluated for possible adjustment to the financial statements and disclosures is October 28, 2011 which is the date on which the financial statements were available to be issued.

(This page intentionally left blank.)

SUPPLEMENTARY INFORMATION

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
COMBINING BALANCE SHEET
GENERAL FUND
June 30, 2011

Statement A-1

ASSETS	General Fund			
	Operational	Pupil Transportation	Instructional Materials	Total
<i>Current Assets</i>				
Cash and cash equivalents	\$ 8,559,791	\$ 2,363	\$ 430,096	\$ 8,992,250
Investments	227,463	-	-	227,463
Accounts receivable				
Taxes	17,059	-	-	17,059
Due from other governments	26,096	-	-	26,096
Interfund receivables	1,410,241	-	-	1,410,241
Prepaid assets	26,890	-	-	26,890
Inventory	859,939	-	-	859,939
	<u>11,127,479</u>	<u>2,363</u>	<u>430,096</u>	<u>11,559,938</u>
<i>Total assets</i>	<u>\$ 11,127,479</u>	<u>\$ 2,363</u>	<u>\$ 430,096</u>	<u>\$ 11,559,938</u>
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ 200,769	\$ -	\$ 800	\$ 201,569
Accrued expenses	4,051,484	2,363	-	4,053,847
Interfund payable	-	657	-	657
Deferred revenue	5,443	-	-	5,443
	<u>4,257,696</u>	<u>3,020</u>	<u>800</u>	<u>4,261,516</u>
<i>Total liabilities</i>	<u>4,257,696</u>	<u>3,020</u>	<u>800</u>	<u>4,261,516</u>
 <i>Fund balance:</i>				
Nonspendable	2,297,070	-	-	2,297,070
Restricted				
By grantor	-	-	429,296	429,296
For specific purpose by provider	-	-	-	-
Committed	-	-	-	-
Assigned	3,659,776	-	-	3,659,776
Unassigned	912,937	(657)	-	912,280
	<u>6,869,783</u>	<u>(657)</u>	<u>429,296</u>	<u>7,298,422</u>
<i>Total fund balance</i>	<u>6,869,783</u>	<u>(657)</u>	<u>429,296</u>	<u>7,298,422</u>
<i>Total liabilities and fund balance</i>	<u>\$ 11,127,479</u>	<u>\$ 2,363</u>	<u>\$ 430,096</u>	<u>\$ 11,559,938</u>

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GENERAL FUND
For the Year Ended June 30, 2011

Statement A-2

	General Fund			
	Operational	Pupil Transportation	Instructional Materials	Total
<i>Revenues:</i>				
Taxes - property	\$ 314,708	\$ -	\$ -	\$ 314,708
Taxes - oil and gas	21,544	-	-	21,544
Federal flowthrough	305,925	-	-	305,925
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	63,231,154	-	396,642	63,627,796
Transportation distribution	-	2,352,289	-	2,352,289
Charges for services	115	-	-	115
Investment income	14,912	84	249	15,245
Miscellaneous	381,432	-	-	381,432
<i>Total revenues</i>	<u>64,269,790</u>	<u>2,352,373</u>	<u>396,891</u>	<u>67,019,054</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	39,659,073	-	373,281	40,032,354
Support services - students	5,844,896	-	-	5,844,896
Support services - instruction	1,665,620	-	-	1,665,620
Support services - general admin.	1,578,919	-	-	1,578,919
Support services - school admin.	4,686,108	-	-	4,686,108
Central services	2,406,031	-	-	2,406,031
Operation and maintenance of plant	5,209,061	-	-	5,209,061
Student transportation	-	2,372,074	-	2,372,074
Food service operations	14,337	-	-	14,337
Other support services	121,011	-	-	121,011
Facilities acquisition and construction	1,162,736	-	-	1,162,736
<i>Total expenditures</i>	<u>62,347,792</u>	<u>2,372,074</u>	<u>373,281</u>	<u>65,093,147</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,921,998</u>	<u>(19,701)</u>	<u>23,610</u>	<u>1,925,907</u>
<i>Other financing sources (uses)</i>				
Transfers in (out)	(118,017)	-	-	(118,017)
<i>Total other financing sources (uses)</i>	<u>(118,017)</u>	<u>-</u>	<u>-</u>	<u>(118,017)</u>
<i>Net changes in fund balances</i>	1,803,981	(19,701)	23,610	1,807,890
<i>Fund balances - beginning of year</i>	4,852,953	19,044	405,686	5,277,683
Change in Inventory	212,849	-	-	212,849
<i>Fund balances - end of year</i>	<u>\$ 6,869,783</u>	<u>\$ (657)</u>	<u>\$ 429,296</u>	<u>\$ 7,298,422</u>

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
GENERAL FUND - OPERATIONAL
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2011

Statement A-3
(Page 1 of 2)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes - property	\$ 306,248	\$ 306,248	\$ 313,177	\$ 6,929
Taxes - oil and gas	54,540	54,540	21,603	(32,937)
Federal flowthrough	221,976	222,430	305,925	83,495
Local grants	-	-	-	-
State flowthrough	64,675,109	63,211,267	63,231,154	19,887
Charges for services	15,000	15,000	115	(14,885)
Investment income	10,000	10,000	14,912	4,912
Miscellaneous	4,000	4,000	367,923	363,923
<i>Total revenues</i>	<u>65,286,873</u>	<u>63,823,485</u>	<u>64,254,809</u>	<u>431,324</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	44,977,310	42,626,607	39,686,236	2,940,371
Support services - students	6,091,163	6,216,721	5,852,177	364,544
Support services - instruction	1,520,748	1,779,319	1,389,137	390,182
Support services - general admin.	2,070,137	1,812,220	1,623,183	189,037
Support services - school admin.	4,740,665	4,828,302	4,681,816	146,486
Central services	2,516,594	2,590,172	2,382,550	207,622
Operation and maintenance of plant	6,542,967	5,941,763	5,392,978	548,785
Student transportation	-	-	-	-
Other support services	137,627	162,627	121,011	41,616
Food service operations	17,200	37,200	14,337	22,863
Facilities acquisition and construction	28,670	1,184,762	1,132,566	52,196
<i>Total expenditures</i>	<u>68,643,081</u>	<u>67,179,693</u>	<u>62,275,991</u>	<u>4,903,702</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(3,356,208)</u>	<u>(3,356,208)</u>	<u>1,978,818</u>	<u>5,335,026</u>

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
GENERAL FUND - OPERATIONAL
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2011

Statement A-3
(Page 2 of 2)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Excess (deficiency) of revenues over expenditures</i>	(3,356,208)	(3,356,208)	1,978,818	5,335,026
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	3,356,208	3,356,208	-	(3,356,208)
Transfers in (out)	-	-	(118,017)	(118,017)
<i>Total other financing sources (uses)</i>	3,356,208	3,356,208	(118,017)	(3,474,225)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	1,860,801	1,860,801
<i>Fund balances - beginning of year</i>	-	-	4,328,842	4,328,842
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 6,189,643	\$ 6,189,643
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ 1,803,981	
(Increase) decrease in accounts receivable			23,596	
(Increase) decrease in prepaids			176,904	
Increase (decrease) in accounts payable			(69,632)	
Increase (decrease) in accrued expenses			(62,489)	
Increase (decrease) in deferred revenue			(11,559)	
Change in fund balance - budgetary basis			\$ 1,860,801	

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
PUPIL TRANSPORTATION - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2011

Statement A-4

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Transportation distribution	2,331,347	2,362,457	2,352,289	(10,168)
Investment income	-	-	84	84
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>2,331,347</u>	<u>2,362,457</u>	<u>2,352,373</u>	<u>(10,084)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	2,331,347	2,372,625	2,372,625	-
Facilities acquisition and construction	-	-	-	-
Debt service	-	-	-	-
<i>Total expenditures</i>	<u>2,331,347</u>	<u>2,372,625</u>	<u>2,372,625</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(10,168)</u>	<u>(20,252)</u>	<u>(10,084)</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	10,168	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>10,168</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(20,252)</u>	<u>(10,084)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>19,595</u>	<u>19,595</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (657)</u>	<u>\$ 9,511</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ (19,701)	
Increase (decrease) in accounts payable			(551)	
Change in fund balance - budgetary basis			<u>\$ (20,252)</u>	

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
INSTRUCTIONAL MATERIALS - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2011

Statement A-5

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Local grants	-	-	-	-
State flowthrough	348,199	396,399	396,642	243
Investment income	-	-	249	249
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>348,199</u>	<u>396,399</u>	<u>396,891</u>	<u>492</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	862,812	927,174	497,569	429,605
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Student transportation	-	-	-	-
Facilities acquisition and construction	-	-	-	-
Debt service	-	-	-	-
<i>Total expenditures</i>	<u>862,812</u>	<u>927,174</u>	<u>497,569</u>	<u>429,605</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(514,613)</u>	<u>(530,775)</u>	<u>(100,678)</u>	<u>430,097</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	514,613	530,775	-	(530,775)
<i>Total other financing sources (uses)</i>	<u>514,613</u>	<u>530,775</u>	<u>-</u>	<u>(530,775)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(100,678)	(100,678)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>530,775</u>	<u>530,775</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 430,097</u>	<u>\$ 430,097</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ 23,610	
Increase (decrease) in accounts payable			(124,288)	
Change in fund balance - budgetary basis			\$ (100,678)	

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

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for Federal, State and Local funded grants. These grants are awarded to the District with the purpose of accomplishing specific educational tasks. Grants accounted for in the Special Revenue Funds include:

Cafeteria - This fund is utilized to account for Federal and Local sources of income relating to the food service programs. The Cafeteria Fund is segregated into two categories, one being the Federal funds and the other being Non-Federal funds. Federal funds consist of the National School Lunch Program, which is administered by the State of New Mexico for the purpose of making breakfast and lunch available to all school children and to encourage the domestic consumption of agricultural commodities and other food components. The Non-Federal funds consist of income derived from Snack-Bar facilities located in the District. Authority for the creation of this fund is NMSA 22-13-13.

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

IDEA B Entitlement – This fund is to account for revenue used to help maximize the resources in meeting the objective of handicapped children. The federal revenues in this fund are received from and administered by the New Mexico Public Education Department. Authority for the creation of this fund is Part B of the Handicapped Act, Public Law 105-17.

IDEA B Discretionary – This fund is to account for a sub-award approved for the District's Individuals with Disabilities Education Act for support and direct services, including technical assistance, personnel preparation, and professional development and training. Authority for creation of this fund is Public Law 105-17.

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

Fresh Fruits & Vegetables - This program is a catalyst for change in an effort to combat childhood obesity by helping children learn healthier eating habits. The FFVP introduces school children to a variety of produce that they otherwise may not have the opportunity to sample. The authority for creation of the fund is National School Lunch Act, as amended, 42 U.S.C. 1769.

IDEA B "Risk Pool" - This program is to assist the District in addressing the needs of high need students with disabilities. The fund was created pursuant to the provisions of 34 CFR Sec. 300.704(c) and 6.31.2.9(B)(5).

Title I 1003g Grant – The intent of this fund is to help districts improve academic achievement. Districts will implement research-based core academic programs, results-based interventions, and strategies in order to demonstrate improvement greater than chance in academic achievement as measured by short cycle assessments and NMSBA in one or more subgroups in math, reading, or both. The New Mexico Legislature appropriated these funds for school improvement. The authority for creation of the fund is the New Mexico Public Education Department, Federal Flowthrough Bureau.

Title I Family Literacy – The purpose of this program is to provide federal funds to help break the cycle of poverty and illiteracy by improving the educational opportunities of the Nation's low-income families by integrating early childhood education, adult literacy and adult basic education, and parenting education into a unified family literacy program. The authority for this fund is the Elementary and Secondary Education Act of 1965, Title I, Part A, 20 U.S.C. 6301 et seq.

Partnership in Character Ed. – The purpose of this program is to provide federal funds to develop moral character and civic virtue in our nation's youth as one means of creating a more compassionate and responsible society. Funds accounted for in this fund are received from the State of New Mexico. Authority for creation of this fund is Elementary and Secondary Act of 1965, Title V, Part D, as amended.

SPECIAL REVENUE FUNDS

Technology Literacy – The objective of the program is to (a) improve student academic achievement through the use of technology in schools; (b) assist all students in becoming technologically literate by the end of eighth grade; and (c) encourage the effective integration of technology with teacher training and curriculum development to establish successful research-based instructional methods. Authority for creation of this fund is Part D of Title II of the Elementary and Secondary Act (ESEA), as amended by the No Child Left Behind Act of 2001.

Title III – NCLB – This award was granted directly to Goddard High School based on the successful implementation of programs serving the needs of English Language Learners. The awarded funds are for use in purchasing materials, services, etc. for promoting English and home languages with their students. Authority for creation of this fund is the authority of the New Mexico Public Education Department, Bilingual Multicultural Education Department.

Enhancing Education Thru Technology – The fund is to account for a competitive technologies grant awarded and implemented by application for the improvement of school curriculum and increasing student achievement. Authority for creation of the fund is the New Mexico Public Education Department, Federal Flowthrough Bureau.

Title V-A - The objectives of Title V, Part A are to: (1) support local educational reform efforts that are consistent with and support statewide education reform efforts; (2) provide funding to enable state educational agencies (SEAs) and local educational agencies (LEAs) to implement promising educational reform programs and school improvement programs based on scientifically based research; (3) provide a continuing source of innovation, and educational improvement, including support programs to provide library services and instructional and media materials; (4) meet the educational needs of all students, including at-risk youth; and (5) develop and implement education programs to improve school, student, and teacher performance, including professional development activities and class size reduction programs (Title V, Part A, Section 5101(a) of the ESEA (20 USC 7201(a)). Authority for creation of this fund is No Child Left Behind Act (NCLB Act), Pub. L. No. 107-110, as Title V, Part A of the Elementary and Secondary Education Act (ESEA).

English Language Acquisition - The objective of Title III, Part A of the Elementary and Secondary Education Act (ESEA) is to improve the education of limited English proficient (LEP) children and youths by helping them learn English and meet challenging state academic content and student academic achievement standards. The program also provides enhanced instructional opportunities for immigrant children and youths. Authority for creation of the fund is the New Mexico Public Education Department, Federal Flowthrough Bureau.

Teacher/Principal Training and Recruiting - The objective of the Improving Teacher Quality State Grants program is to provide funds to State educational agencies (SEAs), local educational agencies (LEAs), State agencies for higher education (SAHEs), and partnerships comprised of institutions of higher education (IHEs), high-need LEAs and other entities to increase the academic achievement of all students by helping schools and school districts to: (1) improve teacher and principal quality (including hiring teachers to reduce class size) and (2) ensure that all teachers are highly qualified. Authority for creation of this fund is Title II, Part A of the Elementary and Secondary Education Act (ESEA) of 1965, as amended by the No Child Left Behind Act of 2001 (NCLB) (Pub. L. No. 107-110).

Safe and Drug Free Schools - The objective of the Safe and Drug-Free Schools program is to support programs that prevent violence in and around schools and by strengthening programs that prevent the illegal use of alcohol, tobacco, and drugs, involve parents, and are coordinated with related Federal, State, and community efforts and resources. Authority for creation of this fund is authorized by the Safe and Drug-Free Schools and Communities Act (SDFSCA), contained in Title IV of ESEA.

21st Century Community Living – The purpose of this program is to provide after-school tutoring designed to help students with their studies. This grant is currently being administered in four schools. The authority for creation of this fund is the Elementary and Secondary Education Act of 1965, as amended, Title IV, Part B.

Title I School Improvement – The purpose of this program is to assist schools in maintaining the state standards and benchmarks. Once a school is considered on “school improvement” there is a limited time line to bring the school up to code. This fund assists in tutoring, and individual student and parent assistance. Authority for creation of this fund is Elementary and Secondary Education Act of 1965, Title I, Part A, 20 U.S.C. 6301 et. seq.

SPECIAL REVENUE FUNDS

Immigrant Funding Title III – The purpose of this program is to ensure that limited English proficient children (LEP) and youth, including immigrant children and youth, attain English proficiency and meet the same challenging state academic content and student academic achievement standards as all children and youth are expected to meet; and provide assistance to Native American, Native Hawaiian, Native American Pacific Islander, and Alaskan Native Children with certain modifications relative to unique status of native American language under Federal Law; to develop to the extent possible, the native language skills of such children. The authority for the creation of this fund is the Elementary and Secondary Education Act (ESEA), as amended, Title III, Part A, Sections 3101, 3129.

Reading First – The purpose of this program is to promote transition services to students with disabilities and literacy in all students through a balanced approach of using reading to enhance understanding of all subjects and ensure that every student can read at grade level or above by the end of the third grade. Authority for creation of this fund is the Elementary and Secondary Education Act of 1965, as amended, Title I, Part B, Subpart 1.

Carl D. Perkins Secondary – Current – The purpose of this fund is to account for current fiscal year awarded funds to expand and enhance vocational education programs and provide equal access in vocational education to special needs populations. Authority for creation of this fund is authorization of the New Mexico Public Education Department.

Carl D. Perkins Secondary – Carryover – The purpose of this fund to authorize budget for expenditures remaining from the previous fiscal year encumbered obligations. The un-liquidated obligations must be expended before the September 30th deadline of the current fiscal year. Authority for creation of this fund is authorization of the New Mexico Public Education Department.

Carl D. Perkins Redistribution – The focus of the redistribution of unused funds is to ensure continued progress in the implementation of Career-Technical Education Programs in New Mexico. Funds are used for professional development that reflects the integration of career-technical education and academics, support of nontraditional participation and completion. Authority for creation of this fund is New Mexico Public Education Department

Title I – IASA – Federal Stimulus – The use of American Recovery & Reinvestment Act of 2009 (ARRA) focuses on improving the academic achievement of low-achieving students in schools with high concentrations of children from low-income families. ARRA funds provide intensive support and effective interventions for the lowest-achieving schools, along with establishing data systems that track progress and foster continuous improvement. Funding was appropriated by the State of New Mexico. The authority for creation of this fund is the American Recovery & Reinvestment Act of 2009.

IDEA B - Entitlement – Federal Stimulus – The American Recovery and Reinvestment Act of 2009 (ARRA) has appropriated funding for programs under the Individuals with Disabilities Education Act (IDEA) which will assist local education agencies in meeting needs of children with disabilities. Funding was provided through the New Mexico Public Education Department. The authority for creation of this fund is the American Recovery & Reinvestment Act of 2009.

IDEA B - Preschool – Federal Stimulus – Funds are intended to improve student achievement and reform. Funding will be used as a supplement to existing preschool funding which targets handicapped children from ages three to five years of age. Funding was provided through the New Mexico Public Education Department. The authority for creation of this fund is the American Recovery & Reinvestment Act of 2009.

E2T2-C – Federal Stimulus – The fund is to account for a competitive technologies grant awarded and implemented by application for the improvement in student reading. The fund stimulates new possibilities for critical thinking and applied learning, the discovery of new technologies and the desire for knowledge. The authority for creation of this fund is the American Recovery & Reinvestment Act of 2009.

SPECIAL REVENUE FUNDS

Title XIX Medicaid– The objective of this program is to provide federal funds for the implementation of the Medical Assistance Program Medicaid providing payments for medical assistance to low-income persons who are age 65 or over, blind, disabled, or members of families with dependent children or qualified pregnant women or children. Authority for creation of the Title XIX Medical Assistance Program is the Medicaid Title XIX of the Social Security Act, as amended, (42 USC 1396, et seq.)

State Equalization Guarantee – Federal Stimulus – As a result of state revenue shortfalls and the subsequent passage of the American Recovery and Reinvestment Act of 2009 (ARRA), Federal Stabilization Stimulus dollars were appropriated by the State of New Mexico as part of the state equalization guarantee (SEG) for FY09-11. The intent of the awarded funding to districts is to serve as a supplement to their annual state funded SEG operating resources. The authority for creation of this fund is the American Recovery & Reinvestment Act of 2009.

Education Jobs – Federal Stimulus – As a result of state revenue shortfalls and the subsequent passage of the American Recovery and Reinvestment Act of 2009 (ARRA), federal stimulus dollars were available to create education jobs for the 2010-2011 school year. Jobs funded under the program include those that provide educational and related services for early childhood, elementary, and secondary education. The authority for creation of this fund is the American Recovery & Reinvestment Act of 2009.

PNM Foundation – The purpose of this program is to provide competitive funds applied for by teachers for their classes. This grant will be expended for the stated purpose of the project only, in compliance with the policies and guidelines of PNM Foundation. Authority for creation of this fund is per authorization of the Public Education Department.

Wallace Foundation – The purpose is for participation in the creation of a statewide leadership institute by providing comprehensive assistance in the implementation of the New Mexico Leadership Institute as requested by the Director of the Office of Education Accountability and Wallace grant staff, to include attending meetings and providing input as requested. Authority for creation of this fund is per authorization of the Public Education Department.

Microsoft Settlement Funds – The purpose of this fund is to account for funds made available for the purchase of technology from legal settlements with Microsoft Corp., based on previous District purchases of Microsoft hardware products. Authority for creation of this fund is the authorization of the District Board of Education, and the New Mexico Public Education Department.

NM Community Foundation – The purpose of this fund is to account for a \$14,000 foundation grant awarded to the District and the School Based Health Care Center (SBHC) located at Mesa Middle School in order to increase behavioral and physical health services by increasing the hours of operation, and therefore, the frequency in which the SBHC staff can meet and discuss case management, policies and procedures, classroom presentation, and prevention programs. Authority for creation of this fund is the authorization of the NM Community Foundation, the District Board of Education, and the New Mexico Public Education Department.

A Plus for Energy – The purpose of this fund is to account for funding based on winning proposals/applications submitted by classroom teachers in order to provide innovative and motivating experiences to deepen children's knowledge about energy conservation. Authority for creation of this fund is the authorization of the District Board of Education, and the New Mexico Public Education Department.

Dual Credit Instructional Materials – HB-2 – SB943(2007) & SB31 (2008) create a dual credit program that allows public high school students in school districts to earn both high school and college credit for qualifying dual credit courses. Courses must be academic or career technical in nature, which means they must apply toward a degree or certificate program. Authority for creation of this fund is authorization of the New Mexico Public Education Department, via the New Mexico General Appropriation Act.

GO Bond Student Library Fund - 2008 – Senate Bill 333, 2008 appropriated funds for public school library improvement. Libraries acquired library books, equipment and library resources for public schools. Authority for creation of this fund is authorization of the New Mexico Public Education Department.

SPECIAL REVENUE FUNDS

School Improvement – The purpose of this state grant is to provide funds as an incentive for schools to improve on statewide test scores. The grant may be utilized for school improvement as determined by the school principal and teachers in cooperation with other school employees and the community. The funds are provided for by the Incentive for School Improvement Act passed by the New Mexico Legislature. Authority for creation of this fund is Laws of 1997, Chapter 32.

Tuancy CYFD- The purpose of this state grant is to provide funds to improve school attendance rates through truancy prevention. Authority for creation of this fund is authorization of the New Mexico Public Education Department.

Family and Youth Resource Program PED – The purpose of this fund is to account for a grant award, based on application, for the purpose of implementing family and youth resources programs to District students by employing and training a resource liaison to assess and match student and family needs with public or private providers, make referrals to health and social service providers, etc. Authority for creation of this fund is authorization of the New Mexico Public Education Department, School and Family Support Bureau.

Tuancy Initiative PED – This grant is divided into two sections; School Based Law Enforcement and School-Based Family Center. Surveillance cameras were purchased and installed at the High School and Phoenix Program. The purpose was to provide staff training in truancy prevention and strategies to deal with students to improve school attendance. Resources were also available to assist families in developing strategies to improve their children's school attendance. Funding was provided by the School Health Unit of the State of New Mexico. Authority for creation of this fund is authorization of the New Mexico Public Education Department.

Pre Kindergarten Initiative – The purpose of this program is to provide services to 45 eligible 4 year old children with the Roswell School District located at Parkview Elementary School. The program strives to meet the total developmental needs of eligible participating children to include physical, cognitive, social, and emotional needs, including health care, nutrition, safety and multicultural sensitivity, in accordance with the program's annual professional services agreement between the State of New Mexico Public Education Department and the award recipients. Authority for creation of this fund is authorization of the New Mexico Public Education Department.

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

Breakfast in the Classroom – The purpose of this program is to provide funding to make up the difference in reimbursement that schools stand to lose from serving paid and reduced students free breakfasts. The program is based upon an understanding of the crucial role that nutrition, and in particular breakfast, plays in academic performance. The General Appropriations Acts of 2005 and 2006 for the State of New Mexico provided funding for this program. Authority for creation of this fund is authorization of the New Mexico Public Education Department.

Schools in Need of Improvement – The purpose of this program is to provide additional math or reading class instruction for students who are not proficient on the New Mexico Standards Based Assessment. Authority for creation of this fund is the authority of the New Mexico Public Education Department.

School Improvement Framework – The purpose of this program is to allow District to offset the cost of implementing additional aspects of the short cycle assessment pilot. Authority for creation of this fund is the authority of the New Mexico Public Education Department.

Kindergarten Three PLUS – The purpose of this program is to allow New Mexico public schools and districts to develop a six year pilot project that extends the school year for kindergarten through third grade by up to two months for participating students and measures the effect of additional time on literacy, numeracy and social development. Authority for creation of this fund is the authority of the New Mexico Public Education Department.

SPECIAL REVENUE FUNDS

Libraries SB-301 GO Bond Laws of 2006 – The purpose of this program is to fund all public, charter and juvenile detention schools \$3,000 for public school library resources for public school and state-supported school libraries statewide. The funds are available for distribution based on a formula per library and per student based membership. Authority for creation of this fund is the authority of the New Mexico Public Education Department.

Summer Reading, Math & Science Institute – Award for contracted services agreement between the State of New Mexico Public Education Department and the Roswell Independent School District to provide Singapore Math related strategies workshops and professional development for teachers who will teach school-age children involved in summer youth programs. Authority for creation of this fund is the authority of the New Mexico Public Education Department.

School Library Material Fund –2008 Senate Bill 471, allocated funding for the Library Book Fund. Funds were distributed to public and charter schools. The funding supported only the purchase of library books available for student use. Authority for creation of this fund is the authority of the New Mexico Public Education Department.

Early Intervention CYFD- The purpose of this program is to provide funds to daycare for high school students with children. The fund was created by state grant provisions.

ASSIST Tobacco – DOH – The purpose of this program is to reduce and prevent tobacco use by the public. Funds may be used to implement CMCH plan for salaries, benefits, purchase of equipment, and office/medical supplies, instate travel for training, general operating expenses, and subcontracted services from other eligible providers. Authority for creation of this fund is Public Health Service Act, Section 330(k), 330(m), and 333(d).

Coordinated Approach to Child Health – The purpose of this program is to fund research-based physical activity and nutrition diabetes prevention program for elementary school children. This involves components of nutrition, physical activity, family involvement and school food service. The authority for the creation of this fund in the New Mexico Public Education Department School District Policies and Procedures Manual.

Medicaid HSD – The purpose of this fund is to account for funding originating from insurance claim receipts that are generated from the services provided by the District's School Based Health Care (SBHC) program and facilities and are then used to provide additional operational, administrative and facilities support to the District's SBHC program. Authority for creation of this fund is Medicaid Title XIX of the Social Security Act, as amended, (42 USC 1396, et seq.) and the authorization of the New Mexico Public Education Department.

DWI NM Local Grant – The purpose of the program is to provide funds from Chaves County to be divided equally among the high schools to use for "project graduation celebration". These funds are to be added to fundraising monies to provide a graduation celebration for the graduating seniors and their families. This is a yearly grant. The authority for creation of this fund is in the State of New Mexico Public Education Department School District Policies and Procedures Manual.

Healthier Schools DOH – The purpose of the program is to provide educational classes to the parents, students and staff at Parkview concerning nutritional and physical activity requirements. Bi-weekly classes on healthy eating and increasing physical activity are conducted. Students have healthy snacks two times a week and receive information concerning alternative options to everyday foods. The program is funded by the State of New Mexico Department of Health. Authority for creation of this fund is the authority of the New Mexico Public Education Department.

GRADS Child Care – The purpose of this program is to provide federal funds to be used exclusively for salary and fringes for the Grads Teacher. The Grads Teacher is teaching in the University High School Graduation Reality and Dual Role Skills Program. They are to teach no more than one related health or family and consumer sciences course in addition to the GRADS classes. Authority for creation of this fund is in the Child Abuse Prevention and Treatment Act, 42 USC 5116 et seq., as amended, Public Law 108-36.

GRADS Instruction – The purpose of this program is to provide funds to be used for the salary and fringe benefits of a childcare worker for the children of student parents at University High School. Authority for creation of this fund is the Social Security Act, Title IV, Part A, as amended; Personal Responsibility and Work Opportunity Reconciliation Act of 1996, Public Law 104-193; Balanced Budget Act of 1997, Public Law 105-33.

SPECIAL REVENUE FUNDS

Privately Directed Grants – The purpose of this program is to provide a fund classification for state and/or local private and/or direct grants awarded to the District and/or Sidney Gutierrez Charter Middle School. The authority for creation of this fund is the authority of the New Mexico Public Education Department.

City/County Grants – The purpose of this program to provide funds to implement a truancy prevention and intervention program for grades K-8. Authorization for this grant is the County of Chaves, New Mexico.

School Based Health Care – The purpose of this fund is to account for a grant awarded to the District by the NM Department of Health, Office of School Health, based on contractual agreement to provide student support health services to the students of the District. The grant is considered for award based on a submitted formal proposal indicating the scope of the work to be performed. Authority for creation of this fund is authorization of the New Mexico Department of Health and the New Mexico Public Education Department.

CAPITAL PROJECTS FUNDS

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

The District has the following funds classified as Capital Projects Funds:

Public Schools Capital Outlay – The money in the fund may be used only for capital expenditures deemed by the Public Schools Capital Outlay Council to be necessary for an adequate educational program, and the capital outlay expenditures are limited to the purchase or construction of temporary or permanent classrooms. The authority for creation of this fund was New Mexico Statute Chapter 22, Article 24

Special Capital Outlay State – To account for special appropriation monies received from the State of New Mexico under Chapter 4, Laws of 1996 for special capital outlay projects. The appropriations are funded by State Severance Tax Bonds.

Capital Improvement SB-9 – The purpose of this fund is to account for the financing, construction, equipment and improvements at various school buildings. These funds are also used for the maintenance of various facilities. State tax levies and earnings from investments provide the financing.

Public Schools Capital Outlay – 20% – The purpose of this fund is to account for the 20% allocation of the operational fund local ad valorem tax levy set aside for capital outlay expenditures.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2011

ASSETS	Special Revenue Funds			
	Cafeteria	Athletics	IDEA B Entitlement	IDEA B Discretionary
<i>Current Assets</i>				
Cash and cash equivalents	\$ 1,465,355	\$ 444,912	\$ 85,588	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	444,927	-	324,118	667
Interfund receivables	-	-	-	-
Prepaid assets	-	-	-	-
Inventory	352,252	-	-	-
<i>Total assets</i>	\$ 2,262,534	\$ 444,912	\$ 409,706	\$ 667
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ 69,878	\$ 5,981	\$ 1,355	\$ -
Accrued expenses	156,775	-	85,479	-
Interfund payable	-	-	278,128	667
Deferred revenue	-	-	44,744	-
<i>Total liabilities</i>	226,653	5,981	409,706	667
<i>Fund balance:</i>				
Nonspendable	352,252	-	-	-
Restricted				
By grantor	-	-	-	-
For specific purpose by provider	1,683,629	-	-	-
Committed	-	438,931	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	2,035,881	438,931	-	-
<i>Total liabilities and fund balance</i>	\$ 2,262,534	\$ 444,912	\$ 409,706	\$ 667

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

Special Revenue Funds

<u>IDEA B Preschool</u>	<u>Fresh Fruits & Vegetables</u>	<u>IDEA B "Risk Pool"</u>	<u>Title I 1003g</u>	<u>Title I Family Literacy</u>	<u>Partnership in Character Ed.</u>
\$ 11,782	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
14,169	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 25,951</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11,781	-	-	-	-	-
4,506	-	-	-	-	-
9,664	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>25,951</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 25,951</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2011

ASSETS	Special Revenue Funds			
	Technology Literacy	Title III NCLB	Enhancing Education Thru Technology	Title V-A
<i>Current Assets</i>				
Cash and cash equivalents	\$ 110	\$ -	\$ 2,049	\$ 3
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Prepaid assets	-	-	-	-
Inventory	-	-	-	-
	110	-	2,049	3
<i>Total assets</i>	\$ 110	\$ -	\$ 2,049	\$ 3
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ 373	\$ 3
Accrued expenses	-	-	1,676	-
Interfund payable	-	-	-	-
Deferred revenue	-	-	-	-
	-	-	2,049	3
<i>Total liabilities</i>	-	-	2,049	3
 <i>Fund balance:</i>				
Nonspendable	-	-	-	-
Restricted				
By grantor	110	-	-	-
For specific purpose by provider	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
	110	-	-	-
<i>Total fund balance</i>	110	-	-	-
<i>Total liabilities and fund balance</i>	\$ 110	\$ -	\$ 2,049	\$ 3

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

Special Revenue Funds					
English Language Acquisition	Teacher/Principal Training & Recruiting	Safe and Drug Free Schools	21st Century Community Living	Title I School Improvement	Immigrant Funding Title III
\$ 26	\$ 40,076	\$ 108	\$ -	\$ -	\$ 528
-	-	-	-	-	-
14,238	135,074	-	-	-	78,059
-	-	-	-	-	-
-	15,641	-	-	-	-
-	-	-	-	-	-
<u>\$ 14,264</u>	<u>\$ 190,791</u>	<u>\$ 108</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,587</u>
\$ 1,528	\$ 6,623	\$ 108	\$ -	\$ -	\$ 600
26	40,630	-	-	-	529
13,510	134,246	-	-	-	101,569
-	135,074	-	-	-	55,415
<u>15,064</u>	<u>316,573</u>	<u>108</u>	<u>-</u>	<u>-</u>	<u>158,113</u>
-	15,641	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(800)	(141,423)	-	-	-	(79,526)
<u>(800)</u>	<u>(125,782)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(79,526)</u>
<u>\$ 14,264</u>	<u>\$ 190,791</u>	<u>\$ 108</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,587</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2011

	Special Revenue Funds			
	Reading First	Carl D. Perkins Secondary - Current	Carl D. Perkins Secondary - Carryover	Carl D. Perkins Redistribution
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ -	\$ 79	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	9,466	-	-
Interfund receivables	-	-	-	-
Prepaid assets	-	-	-	-
Inventory	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total assets</i>	<u>\$ -</u>	<u>\$ 9,545</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued expenses	-	79	-	-
Interfund payable	-	16,708	-	-
Deferred revenue	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities</i>	<u>-</u>	<u>16,787</u>	<u>-</u>	<u>-</u>
<i>Fund balance:</i>				
Nonspendable	-	-	-	-
Restricted				
By grantor	-	-	-	-
For specific purpose by provider	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	(7,242)	-	-
	<u>-</u>	<u>(7,242)</u>	<u>-</u>	<u>-</u>
<i>Total fund balance</i>	<u>-</u>	<u>(7,242)</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 9,545</u>	<u>\$ -</u>	<u>\$ -</u>

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

Special Revenue Funds

<u>Title I - IASA Federal Stimulus</u>	<u>Entitlement IDEA B Federal Stimulus</u>	<u>Preschool IDEA B Federal Stimulus</u>	<u>E2T2-C Federal Stimulus</u>	<u>Title XIX Medicaid</u>	<u>State Equalization Federal Stimulus</u>
\$ -	\$ -	\$ -	\$ 2,711	\$ 285,315	\$ -
-	-	-	-	-	-
40,778	46,593	1,704	73,914	42,499	6,317
-	-	-	-	13,698	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 40,778</u>	<u>\$ 46,593</u>	<u>\$ 1,704</u>	<u>\$ 76,625</u>	<u>\$ 341,512</u>	<u>\$ 6,317</u>
\$ 643	\$ -	\$ -	\$ -	\$ 200	\$ -
-	-	-	2,711	33,025	-
40,135	46,593	1,704	73,914	-	6,317
-	-	-	-	-	-
<u>40,778</u>	<u>46,593</u>	<u>1,704</u>	<u>76,625</u>	<u>33,225</u>	<u>6,317</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	308,287	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>308,287</u>	<u>-</u>
<u>\$ 40,778</u>	<u>\$ 46,593</u>	<u>\$ 1,704</u>	<u>\$ 76,625</u>	<u>\$ 341,512</u>	<u>\$ 6,317</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2011

ASSETS	Special Revenue Funds			
	Education Jobs	PNM Foundation	Wallace Foundation	Microsoft Settlement Funds
<i>Current Assets</i>				
Cash and cash equivalents	\$ -	\$ 575	\$ -	\$ 6,364
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Prepaid assets	-	-	-	-
Inventory	-	-	-	-
	-	575	-	6,364
<i>Total assets</i>	\$ -	\$ 575	\$ -	\$ 6,364
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued expenses	-	-	-	-
Interfund payable	-	-	-	-
Deferred revenue	-	-	-	-
	-	-	-	-
<i>Total liabilities</i>	-	-	-	-
<i>Fund balance:</i>				
Nonspendable	-	-	-	-
Restricted				
By grantor	-	575	-	-
For specific purpose by provider	-	-	-	-
Committed	-	-	-	6,364
Assigned	-	-	-	-
Unassigned	-	-	-	-
	-	575	-	6,364
<i>Total fund balance</i>	-	575	-	6,364
<i>Total liabilities and fund balance</i>	\$ -	\$ 575	\$ -	\$ 6,364

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

Special Revenue Funds

NM Community Foundation	A Plus For Energy	Dual Credit Instructional Materials HB-2	GO Bond Student Library Fund - 2008	School Improvement	Truancy CYFD
\$ -	\$ 2,176	\$ -	\$ -	\$ 2	\$ 4
-	-	-	-	-	-
-	-	-	4,887	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>2,176</u>	<u>-</u>	<u>4,887</u>	<u>2</u>	<u>4</u>
\$ <u>-</u>	\$ <u>2,176</u>	\$ <u>-</u>	\$ <u>4,887</u>	\$ <u>2</u>	\$ <u>4</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4
-	-	-	-	2	-
-	-	-	4,887	-	-
-	-	-	2,367	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>7,254</u>	<u>2</u>	<u>4</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	2,176	-	-	-	-
-	-	-	-	-	-
-	-	-	(2,367)	-	-
<u>-</u>	<u>2,176</u>	<u>-</u>	<u>(2,367)</u>	<u>-</u>	<u>-</u>
\$ <u>-</u>	\$ <u>2,176</u>	\$ <u>-</u>	\$ <u>4,887</u>	\$ <u>2</u>	\$ <u>4</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2011

ASSETS	Special Revenue Funds			
	Family & Youth Resource Program PED	Truancy Initiative PED	Pre-Kindergarten Initiative	Model for Effective Teacher Mentoring
<i>Current Assets</i>				
Cash and cash equivalents	\$ 961	\$ -	\$ -	\$ 117
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Prepaid assets	-	-	-	-
Inventory	-	-	-	-
	<u>961</u>	<u>-</u>	<u>-</u>	<u>117</u>
<i>Total assets</i>	<u>\$ 961</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 117</u>
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ 961	\$ -	\$ -	\$ 117
Accrued expenses	-	-	-	-
Interfund payable	-	-	-	-
Deferred revenue	-	-	-	-
	<u>961</u>	<u>-</u>	<u>-</u>	<u>117</u>
<i>Total liabilities</i>	<u>961</u>	<u>-</u>	<u>-</u>	<u>117</u>
 <i>Fund balance:</i>				
Nonspendable	-	-	-	-
Restricted				
By grantor	-	-	-	-
For specific purpose by provider	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 961</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 117</u>

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

Special Revenue Funds					
Breakfast in the Classroom	Schools in Need of Improvement	School Improvement Framework	Kindergarten Three Plus	Libraries SB 301 GO Bonds Laws of 2006	Summer Reading, Math & Science Institute
\$ 127	\$ -	\$ 123	\$ 11,781	\$ 18	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>127</u>	<u>-</u>	<u>123</u>	<u>11,781</u>	<u>18</u>	<u>-</u>
<u>\$ 127</u>	<u>\$ -</u>	<u>\$ 123</u>	<u>\$ 11,781</u>	<u>\$ 18</u>	<u>\$ -</u>
\$ 127	\$ -	\$ 123	\$ 11,781	\$ 18	\$ -
-	-	-	-	-	-
-	30,757	-	-	-	-
-	-	-	-	-	-
<u>127</u>	<u>30,757</u>	<u>123</u>	<u>11,781</u>	<u>18</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>(30,757)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>(30,757)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 127</u>	<u>\$ -</u>	<u>\$ 123</u>	<u>\$ 11,781</u>	<u>\$ 18</u>	<u>\$ -</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2011

	Special Revenue Funds			
	School Library Material Fund	Early Intervention CYFD	ASSIST Tobacco DOH	Coordinated Approach to Child Health
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ -	\$ 13,898	\$ 578	\$ 1,536
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Prepaid assets	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ -</u>	<u>\$ 13,898</u>	<u>\$ 578</u>	<u>\$ 1,536</u>
LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued expenses	-	6,196	-	-
Interfund payable	-	-	-	-
Deferred revenue	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>6,196</u>	<u>-</u>	<u>-</u>
<i>Fund balance:</i>				
Nonspendable	-	-	-	-
Restricted				
By grantor	-	7,702	578	1,536
For specific purpose by provider	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>7,702</u>	<u>578</u>	<u>1,536</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 13,898</u>	<u>\$ 578</u>	<u>\$ 1,536</u>

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

Special Revenue Funds

Medicaid HSD	DWI NM Local Grant	Healthier Schools DOH	GRADS Child Care	GRADS Instruction	Privately Directed Grants
\$ 140,484	\$ 64	\$ -	\$ -	\$ -	\$ 22,917
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>140,484</u>	<u>64</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,917</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
140,484	64	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	22,917
-	-	-	-	-	-
-	-	-	-	-	-
<u>140,484</u>	<u>64</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,917</u>
<u>\$ 140,484</u>	<u>\$ 64</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,917</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2011

ASSETS	Special Revenue Funds		Capital Projects Funds	
	City/Count Grants	School Based Healthcare	Public Schools Capital Outlay	Special Capital Outlay State
<i>Current Assets</i>				
Cash and cash equivalents	\$ 29	\$ 235,608	\$ -	\$ 30,585
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Prepaid assets	-	-	-	-
Inventory	-	-	-	-
	-	-	-	-
<i>Total assets</i>	\$ 29	\$ 235,608	\$ -	\$ 30,585
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued expenses	-	5,254	-	-
Interfund payable	-	-	-	30,000
Deferred revenue	-	-	-	-
	-	-	-	-
<i>Total liabilities</i>	-	5,254	-	30,000
<i>Fund balance:</i>				
Nonspendable	-	-	-	-
Restricted				
By grantor	-	230,354	-	585
For specific purpose by provider	-	-	-	-
Committed	29	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
	-	-	-	-
<i>Total fund balance</i>	29	230,354	-	585
<i>Total liabilities and fund balance</i>	\$ 29	\$ 235,608	\$ -	\$ 30,585

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

Capital Projects Funds		
Capital Improvement SB-9	Public Schools Capital Outlay - 20%	Total Nonmajor Government Funds
\$ 482,983	\$ 1,743	\$ 3,291,315
165,749	-	165,749
221,603	-	1,459,013
-	-	13,698
-	-	15,641
-	-	352,252
<u>\$ 870,335</u>	<u>\$ 1,743</u>	<u>\$ 5,297,668</u>
\$ 28,596	\$ -	\$ 129,019
-	-	344,163
-	-	783,641
108,208	-	355,472
<u>136,804</u>	<u>-</u>	<u>1,612,295</u>
-	-	367,893
-	-	381,988
-	-	1,991,916
-	-	470,417
733,531	1,743	735,274
-	-	(262,115)
<u>733,531</u>	<u>1,743</u>	<u>3,685,373</u>
<u>\$ 870,335</u>	<u>\$ 1,743</u>	<u>\$ 5,297,668</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2011

Special Revenue Funds

	Cafeteria	Athletics	IDEA B Entitlement	IDEA B Discretionary
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Taxes - oil and gas	-	-	-	-
Federal flowthrough	4,813,610	-	1,455,391	3,181
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	587,838	266,860	-	-
Investment income	714	215	-	-
Uncollectible accounts receivable	-	-	-	-
Miscellaneous	18,756	-	-	-
<i>Total revenues</i>	<u>5,420,918</u>	<u>267,075</u>	<u>1,455,391</u>	<u>3,181</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	198,147	825,513	654
Support services - students	-	-	565,232	2,527
Support services - instruction	-	-	-	-
Support services-general admin.	-	-	46,928	-
Support services - school admin.	-	-	91	-
Central services	-	-	17,627	-
Operation and maintenance of plant	-	-	-	-
Food service operations	5,285,085	-	-	-
Community service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>5,285,085</u>	<u>198,147</u>	<u>1,455,391</u>	<u>3,181</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>135,833</u>	<u>68,928</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	135,833	68,928	-	-
<i>Fund balances - beginning of year</i>	1,750,218	370,003	-	-
<i>Change in Inventory</i>	<u>149,830</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 2,035,881</u>	<u>\$ 438,931</u>	<u>\$ -</u>	<u>\$ -</u>

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

Special Revenue Funds

IDEA B Preschool	Fresh Fruits & Vegetables	IDEA B "Risk Pool"	Title I 1003g Grant	Title I Family Literacy	Partnership in Character Ed.
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
59,603	36,404	22,909	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	(767)	(1,797)
-	-	-	-	-	-
<u>59,603</u>	<u>36,404</u>	<u>22,909</u>	<u>-</u>	<u>(767)</u>	<u>(1,797)</u>
57,660	-	22,909	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,943	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	36,801	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>59,603</u>	<u>36,801</u>	<u>22,909</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	(397)	-	-	(767)	(1,797)
-	397	-	-	767	1,797
-	397	-	-	767	1,797
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2011

	Special Revenue Funds			
	Technology Literacy	Title III NCLB	Enhancing Education Thru Technology	Title V-A
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Taxes - property	-	-	-	-
Federal flowthrough	-	-	69,522	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Uncollectible accounts receivable	-	(17,634)	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>(17,634)</u>	<u>69,522</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	61,344	-
Support services - students	-	-	4,293	-
Support services - instruction	-	-	29	-
Support services-general admin.	-	-	2,698	-
Support services - school admin.	-	-	909	-
Central services	-	-	249	-
Operation and maintenance of plant	-	-	-	-
Food service operations	-	-	-	-
Community service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>69,522</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(17,634)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Transfers in (out)	-	17,634	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>17,634</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	110	-	-	-
<i>Change in Inventory</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ 110</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Special Revenue Funds					
English Language Acquisition	Teacher/Principal Training & Recruiting	Safe and Drug Free Schools	21st Century Community Living	Title I School Improvement	Immigrant Funding Title III
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
80,844	567,442	8	-	-	47,022
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(11,581)	-	(23,510)
-	-	-	-	-	-
<u>80,844</u>	<u>567,442</u>	<u>8</u>	<u>(11,581)</u>	<u>-</u>	<u>23,512</u>
68,620	639,419	-	-	-	82,245
10,690	21,649	8	-	-	-
-	84	-	-	-	816
1,572	22,802	-	-	-	2,009
537	9,270	-	-	-	17,968
225	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>81,644</u>	<u>693,224</u>	<u>8</u>	<u>-</u>	<u>-</u>	<u>103,038</u>
<u>(800)</u>	<u>(125,782)</u>	<u>-</u>	<u>(11,581)</u>	<u>-</u>	<u>(79,526)</u>
-	-	-	11,581	-	-
-	-	-	11,581	-	-
<u>(800)</u>	<u>(125,782)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(79,526)</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ (800)</u>	<u>\$ (125,782)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (79,526)</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2011

	Special Revenue Funds			
	Reading First	Carl D. Perkins Secondary - Current	Carl D. Perkins Secondary - Carryover	Carl D. Perkins Redistribution
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Taxes - oil and gas	-	-	-	-
Federal flowthrough	-	114,275	-	14,621
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Uncollectible accounts receivable	(9,836)	(7,242)	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>(9,836)</u>	<u>107,033</u>	<u>-</u>	<u>14,621</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	104,650	-	11,836
Support services - students	-	2,587	-	510
Support services - instruction	-	-	-	-
Support services-general admin.	-	3,362	-	-
Support services - school admin.	-	3,676	-	2,275
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food service operations	-	-	-	-
Community service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>114,275</u>	<u>-</u>	<u>14,621</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(9,836)</u>	<u>(7,242)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Transfers in (out)	<u>9,836</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total other financing sources (uses)</i>	<u>9,836</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	(7,242)	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Change in Inventory</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ (7,242)</u>	<u>\$ -</u>	<u>\$ -</u>

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

Special Revenue Funds					
Title I - IASA Federal Stimulus	Entitlement IDEA B Federal Stimulus	Preschool IDEA B Federal Stimulus	E2T2-C Federal Stimulus	Title XIX Medicaid	State Equalization Federal Stimulus
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
934,100	1,587,663	52,280	125,032	-	2,058,007
-	-	-	-	572,072	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	308	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>934,100</u>	<u>1,587,663</u>	<u>52,280</u>	<u>125,032</u>	<u>572,380</u>	<u>2,058,007</u>
730,233	240,138	50,576	110,366	-	1,844
168,712	1,287,377	-	-	563,715	-
-	-	-	-	-	-
30,502	55,589	1,704	5,494	-	-
121	-	-	-	99,321	-
-	4,506	-	9,172	-	-
4,532	53	-	-	384	2,056,163
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>934,100</u>	<u>1,587,663</u>	<u>52,280</u>	<u>125,032</u>	<u>663,420</u>	<u>2,058,007</u>
-	-	-	-	(91,040)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	(91,040)	-
-	-	-	-	399,327	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 308,287</u>	<u>\$ -</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2011

Special Revenue Funds

	Special Revenue Funds			
	Education Jobs	PNM Foundation	Wallace Foundation	Microsoft Settlement Funds
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Taxes - oil and gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	1,812,120	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Uncollectible accounts receivable	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,812,120</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,812,120	-	-	-
Support services - students	-	-	3,123	-
Support services - instruction	-	-	-	-
Support services-general admin.	-	-	-	-
Support services - school admin.	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food service operations	-	-	-	-
Community service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>1,812,120</u>	<u>-</u>	<u>3,123</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,123)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	(3,123)	-
<i>Fund balances - beginning of year</i>	-	575	3,123	6,364
<i>Change in Inventory</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 575</u>	<u>\$ -</u>	<u>\$ 6,364</u>

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

Special Revenue Funds					
NM Community Foundation	A Plus For Energy	Dual Credit Instructional Materials HB-2	GO Bond Student Library Fund - 2008	School Improvement	Truancy CYFD
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	16,712	11,651	-	14,996
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	6,763	16,712	-	8,284	-
-	-	-	-	-	14,996
-	-	-	14,018	-	-
-	-	-	-	-	-
-	-	-	-	60	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	6,763	16,712	14,018	8,344	14,996
-	(6,763)	-	(2,367)	(8,344)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(6,763)	-	(2,367)	(8,344)	-
-	8,939	-	-	8,344	-
-	-	-	-	-	-
\$ -	\$ 2,176	\$ -	\$ (2,367)	\$ -	\$ -

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2011

	Special Revenue Funds			
	Family & Youth Resource Program PED	Truancy Initiative PED	Pre-Kindergarten Initiative	Model for Effective Teacher Mentoring
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Taxes - oil and gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Uncollectible accounts receivable	-	(9,502)	(37,042)	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>(9,502)</u>	<u>(37,042)</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services-general admin.	-	-	-	-
Support services - school admin.	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food service operations	-	-	-	-
Community service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(9,502)</u>	<u>(37,042)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Transfers in (out)	-	9,502	37,042	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>9,502</u>	<u>37,042</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Change in Inventory</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Special Revenue Funds

Breakfast in the Classroom	Schools in Need of Improvement	School Improvement Framework	Kindergarten Three Plus	Libraries SB 301 Go Bonds Laws of 2006	Summer Reading, Math & Science Institute
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
23,650	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(30,757)	-	-	-	-
-	-	-	-	-	-
<u>23,650</u>	<u>(30,757)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
23,650	-	-	-	-	-
-	-	-	-	-	-
<u>23,650</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	(30,757)	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(30,757)	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ (30,757)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2011

	Special Revenue Funds			
	School Library Material Fund	Early Intervention CYFD	ASSIST Tobacco DOH	Coordinated Approach to Child Health
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Taxes - oil and gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	60,416	-	-
Charges for services	-	-	-	-
Investment income	-	3	-	-
Uncollectible accounts receivable	(29,461)	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>(29,461)</u>	<u>60,419</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	75,701	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services-general admin.	-	-	-	-
Support services - school admin.	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food service operations	-	-	-	-
Community service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>75,701</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(29,461)</u>	<u>(15,282)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Transfers in (out)	29,461	-	-	-
<i>Total other financing sources (uses)</i>	<u>29,461</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	(15,282)	-	-
<i>Fund balances - beginning of year</i>	-	22,984	578	1,536
Change in Inventory	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 7,702</u>	<u>\$ 578</u>	<u>\$ 1,536</u>

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

Special Revenue Funds

Medicaid HSD	DWI NM Local Grant	Healthier Schools DOH	GRADS Child Care	GRADS Instruction	Privately Directed Grants
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	78,475
-	-	-	-	-	-
22,239	-	-	2,500	6,000	-
-	-	-	-	-	-
61	-	-	-	-	6
-	-	-	-	-	-
-	-	-	-	-	-
<u>22,300</u>	<u>-</u>	<u>-</u>	<u>2,500</u>	<u>6,000</u>	<u>78,481</u>
-	-	-	2,500	6,000	55,564
1,565	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,565</u>	<u>-</u>	<u>-</u>	<u>2,500</u>	<u>6,000</u>	<u>55,564</u>
<u>20,735</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,917</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
20,735	-	-	-	-	22,917
119,749	64	-	-	-	-
-	-	-	-	-	-
<u>\$ 140,484</u>	<u>\$ 64</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,917</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2011

	Special Revenue Fund		Capital Projects Funds	
	City/County Grants	School Based Health Care	Public Schools Capital Outlay	Special Capital Outlay State
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Taxes - oil and gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	160,000	2,157,565	202,164
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	83	-	-
Uncollectible accounts receivable	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>160,083</u>	<u>2,157,565</u>	<u>202,164</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	97,562	-	-
Support services - instruction	-	-	-	-
Support services-general admin.	-	-	-	-
Support services - school admin.	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	699	-	-
Food service operations	-	-	-	-
Community service operations	-	-	-	-
Facilities acquisition and construction	-	-	2,157,565	169,348
<i>Total expenditures</i>	<u>-</u>	<u>98,261</u>	<u>2,157,565</u>	<u>169,348</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>61,822</u>	<u>-</u>	<u>32,816</u>
<i>Other financing sources (uses)</i>				
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	61,822	-	32,816
<i>Fund balances - beginning of year</i>	29	168,532	-	(32,231)
Change in Inventory	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ 29</u>	<u>\$ 230,354</u>	<u>\$ -</u>	<u>\$ 585</u>

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

Capital Projects Funds		
Capital Improvement SB-9	Public Schools Capital Outlay - 20%	Total Nonmajor Government Funds
\$ 1,674,056	\$ -	\$ 1,674,056
85,573	-	85,573
-	-	12,041,914
-	-	2,384,192
-	-	78,475
738,533	-	3,325,271
-	-	91,155
-	-	854,698
174	-	1,564
-	-	(179,129)
-	-	18,756
<u>2,498,336</u>	<u>-</u>	<u>20,376,525</u>
-	-	5,189,798
-	-	2,744,546
-	-	14,947
16,675	-	191,278
-	-	134,228
-	-	31,779
-	-	2,061,831
-	-	5,345,536
-	-	-
<u>2,570,099</u>	<u>-</u>	<u>4,897,012</u>
<u>2,586,774</u>	<u>-</u>	<u>20,610,955</u>
<u>(88,438)</u>	<u>-</u>	<u>(234,430)</u>
<u>-</u>	<u>-</u>	<u>118,017</u>
<u>-</u>	<u>-</u>	<u>118,017</u>
<u>(88,438)</u>	<u>-</u>	<u>(116,413)</u>
821,969	1,743	3,651,956
-	-	149,830
<u>\$ 733,531</u>	<u>\$ 1,743</u>	<u>\$ 3,685,373</u>

(This page intentionally left blank.)

STATE OF NEW MEXICO

Statement B-3

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CAFETERIA SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 3,845,000	\$ 3,845,000	\$ 4,528,474	\$ 683,474
Federal direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	584,000	584,000	587,978	3,978
Investment income	700	700	714	14
Miscellaneous	-	-	18,756	18,756
<i>Total revenues</i>	<u>4,429,700</u>	<u>4,429,700</u>	<u>5,135,922</u>	<u>706,222</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food service operations	4,832,573	5,663,527	5,280,825	382,702
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>4,832,573</u>	<u>5,663,527</u>	<u>5,280,825</u>	<u>382,702</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(402,873)</u>	<u>(1,233,827)</u>	<u>(144,903)</u>	<u>1,088,924</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	402,873	1,233,827	-	(1,233,827)
<i>Total other financing sources (uses)</i>	<u>402,873</u>	<u>1,233,827</u>	<u>-</u>	<u>(1,233,827)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(144,903)	(144,903)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,492,760</u>	<u>1,492,760</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,347,857</u>	<u>\$ 1,347,857</u>
Change in fund balance - GAAP Basis			\$ 135,833	
(Increase) decrease in accounts receivable			(287,175)	
Increase (decrease) in accounts payable			(4,190)	
Increase (decrease) in accrued expenses			10,629	
Change in fund balance - budgetary basis			<u>\$ (144,903)</u>	

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

STATE OF NEW MEXICO

Statement B-4

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 ATHLETICS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	150,000	150,000	266,960	116,960
Investment income	-	-	215	215
<i>Total revenues</i>	<u>150,000</u>	<u>150,000</u>	<u>267,175</u>	<u>117,175</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	477,003	477,003	192,166	284,837
Support services - students	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>477,003</u>	<u>477,003</u>	<u>192,166</u>	<u>284,837</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(327,003)</u>	<u>(327,003)</u>	<u>75,009</u>	<u>402,012</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>327,003</u>	<u>327,003</u>	<u>-</u>	<u>(327,003)</u>
<i>Total other financing sources (uses)</i>	<u>327,003</u>	<u>327,003</u>	<u>-</u>	<u>(327,003)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	75,009	75,009
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>369,903</u>	<u>369,903</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 444,912</u>	<u>\$ 444,912</u>
Change in fund balance - GAAP Basis			\$ 68,928	
(Increase) decrease in accounts receivable			100	
Increase (decrease) in accounts payable			<u>5,981</u>	
Change in fund balance - budgetary basis			<u>\$ 75,009</u>	

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

STATE OF NEW MEXICO

Statement B-5

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 IDEA B ENTITLEMENT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 2,572,465	\$ 3,496,056	\$ 1,478,387	\$ (2,017,669)
Federal direct	-	-	-	-
Charges for services	-	-	-	-
<i>Total revenues</i>	<u>2,572,465</u>	<u>3,496,056</u>	<u>1,478,387</u>	<u>(2,017,669)</u>
<i>Expenditures:</i>				
Current:				
Instruction	711,480	1,847,234	825,513	1,021,721
Support services - students	1,786,099	1,541,197	566,601	974,596
Support services - instruction	-	5,880	-	5,880
Support services - general administration	66,166	74,032	46,928	27,104
Support services - school administration	3,720	4,825	91	4,734
Central services	-	17,888	17,627	261
Operation and maintenance of plant	5,000	5,000	-	5,000
<i>Total expenditures</i>	<u>2,572,465</u>	<u>3,496,056</u>	<u>1,456,760</u>	<u>2,039,296</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>21,627</u>	<u>21,627</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>21,627</u>	<u>21,627</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(299,756)</u>	<u>(299,756)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (278,129)</u>	<u>\$ (278,129)</u>
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			74,400	
Increase (decrease) in accounts payable			<u>(52,773)</u>	
Change in fund balance - budgetary basis			<u>\$ 21,627</u>	

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

STATE OF NEW MEXICO

Statement B-6

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 IDEA B DISCRETIONARY SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 5,000	\$ 5,000	\$ 6,426	\$ 1,426
Federal direct	-	-	-	-
Local grants	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>5,000</u>	<u>5,000</u>	<u>6,426</u>	<u>1,426</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	2,473	654	1,819
Support services - students	5,000	2,527	2,527	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
<i>Total expenditures</i>	<u>5,000</u>	<u>5,000</u>	<u>3,181</u>	<u>1,819</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>3,245</u>	<u>3,245</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>3,245</u>	<u>3,245</u>
<i>Fund balances - beginning of year</i>	-	-	(3,911)	(3,911)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (666)</u>	<u>\$ (666)</u>
Change in fund balance - GAAP Basis (Increase) decrease in accounts receivable			\$ - <u>3,245</u>	
Change in fund balance - budgetary basis			<u>\$ 3,245</u>	

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

STATE OF NEW MEXICO

Statement B-7

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 IDEA B PRESCHOOL SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 97,520	\$ 98,396	\$ 72,078	\$ (26,318)
Federal direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>97,520</u>	<u>98,396</u>	<u>72,078</u>	<u>(26,318)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	95,012	95,190	57,660	37,530
Support services - students	-	-	-	-
Support services - general administration	2,508	3,206	1,943	1,263
Support services - school administration	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>97,520</u>	<u>98,396</u>	<u>59,603</u>	<u>38,793</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>12,475</u>	<u>12,475</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>12,475</u>	<u>12,475</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(16,982)</u>	<u>(16,982)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,507)</u>	<u>\$ (4,507)</u>
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			2,811	
Increase (decrease) in accounts payable			<u>9,664</u>	
Change in fund balance - budgetary basis			<u>\$ 12,475</u>	

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

STATE OF NEW MEXICO

Statement B-8

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 FRESH FRUITS & VEGETABLES SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 38,650	\$ 38,650	\$ 36,801	\$ (1,849)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	38,650	38,650	36,801	(1,849)
<i>Expenditures:</i>				
<i>Current:</i>				
Operation and maintenance of plant	-	-	-	-
Other support services	-	-	-	-
Food service operations	38,650	38,650	36,801	1,849
Enterprise operations	-	-	-	-
Community service operations	-	-	-	-
<i>Total expenditures</i>	38,650	38,650	36,801	1,849
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Transfers in (out)	-	-	397	397
<i>Total other financing sources (uses)</i>	-	-	397	397
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	397	397
<i>Fund balances - beginning of year</i>	-	-	(397)	(397)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			397	
Change in fund balance - budgetary basis			\$ 397	

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

STATE OF NEW MEXICO

Statement B-9

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 IDEA B "RISK POOL" SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 1,272	\$ 45,247	\$ 22,909	\$ (22,338)
Federal direct	-	-	-	-
Local grants	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>1,272</u>	<u>45,247</u>	<u>22,909</u>	<u>(22,338)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,272	44,519	22,909	21,610
Support services - students	-	728	-	728
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>1,272</u>	<u>45,247</u>	<u>22,909</u>	<u>22,338</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			\$ -	

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

STATE OF NEW MEXICO

Statement B-10

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 TITLE I 1003G SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ 10,147	\$ 10,147
Federal direct	-	-	-	-
Local grants	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>10,147</u>	<u>10,147</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Community service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>10,147</u>	<u>10,147</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	10,147	10,147
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(10,147)</u>	<u>(10,147)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			<u>10,147</u>	
Change in fund balance - budgetary basis			<u>\$ 10,147</u>	

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

STATE OF NEW MEXICO

Statement B-11

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 TITLE I FAMILY LITERACY SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - school administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	767	767
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>767</u>	<u>767</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>767</u>	<u>767</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(767)</u>	<u>(767)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis (Increase) decrease in accounts receivable			\$ - <u>767</u>	
Change in fund balance - budgetary basis			<u>\$ 767</u>	

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

STATE OF NEW MEXICO

Statement B-12

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 PARTNERSHIP IN CHARACTER EDUCATION PILOT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	1,797	1,797
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>1,797</u>	<u>1,797</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>1,797</u>	<u>1,797</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,797)</u>	<u>(1,797)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis (Increase) decrease in accounts receivable			\$ - <u>1,797</u>	
Change in fund balance - budgetary basis			<u>\$ 1,797</u>	

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

STATE OF NEW MEXICO

Statement B-13

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 TECHNOLOGY LITERACY SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - school administration	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	110	110
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 110</u>	<u>\$ 110</u>
Change in fund balance - GAAP Basis			<u>\$ -</u>	
Change in fund balance - budgetary basis			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Statement B-14

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 TITLE III-NCLB SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	17,634	17,634
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>17,634</u>	<u>17,634</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>17,634</u>	<u>17,634</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(17,634)</u>	<u>(17,634)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			<u>17,634</u>	
Change in fund balance - budgetary basis			<u>\$ 17,634</u>	

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

STATE OF NEW MEXICO

Statement B-15

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 ENHANCING EDUCATION THRU TECHNOLOGY SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ 39,547	\$ 69,885	\$ 30,338
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>39,547</u>	<u>69,885</u>	<u>30,338</u>
<i>Expenditures:</i>				
Current:				
Instruction	25,253	61,344	61,344	-
Support services - students	6,000	5,571	4,293	1,278
Support services - instruction	-	29	29	-
Support services - general administration	-	2,698	2,698	-
Support services - school administration	-	909	909	-
Central services	-	249	249	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>31,253</u>	<u>70,800</u>	<u>69,522</u>	<u>1,278</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(31,253)</u>	<u>(31,253)</u>	<u>363</u>	<u>31,616</u>
<i>Other financing sources (uses):</i>				
Federal receivable	31,253	31,253	-	-
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>31,253</u>	<u>31,253</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	363	31,616
<i>Fund balances - beginning of year</i>	-	-	10	10
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 373</u>	<u>\$ 31,626</u>
Change in fund balance - GAAP Basis			\$ -	
Increase (decrease) in accounts payable			<u>363</u>	
Change in fund balance - budgetary basis			<u>\$ 363</u>	

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

STATE OF NEW MEXICO

Statement B-16

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 TITLE V-A SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - general administration	-	-	-	-
Food service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	2	2
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 2</u>
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			\$ -	

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

STATE OF NEW MEXICO

Statement B-17

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 ENGLISH LANGUAGE ACQUISITION SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 71,199	\$ 140,291	\$ 99,000	\$ (41,291)
Federal direct	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>71,199</u>	<u>140,291</u>	<u>99,000</u>	<u>(41,291)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	68,877	122,433	67,819	54,614
Support services - students	-	12,182	10,690	1,492
Support services - instruction	-	-	-	-
Support services - general administration	2,322	4,574	1,572	3,002
Support services - school administration	-	635	537	98
Central services	-	467	225	242
<i>Total expenditures</i>	<u>71,199</u>	<u>140,291</u>	<u>80,843</u>	<u>59,448</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>18,157</u>	<u>18,157</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>18,157</u>	<u>18,157</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(31,668)</u>	<u>(31,668)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,511)</u>	<u>\$ (13,511)</u>
Change in fund balance - GAAP Basis			\$ (800)	
(Increase) decrease in accounts receivable			17,429	
Increase (decrease) in accounts payable			<u>1,528</u>	
Change in fund balance - budgetary basis			<u>\$ 18,157</u>	

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

STATE OF NEW MEXICO

Statement B-18

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
TEACHER/PRINCIPAL TRAINING AND RECRUITING SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 774,379	\$ 774,379	\$ 758,393	\$ (15,986)
Transportation distribution	-	-	-	-
<i>Total revenues</i>	<u>774,379</u>	<u>774,379</u>	<u>758,393</u>	<u>(15,986)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	702,643	710,883	651,387	59,496
Support services - students	4,294	26,816	22,512	4,304
Support services - instruction	-	185	84	101
Support services - general administration	26,287	25,435	22,802	2,633
Support services - school administration	41,155	11,060	9,125	1,935
<i>Total expenditures</i>	<u>774,379</u>	<u>774,379</u>	<u>705,910</u>	<u>68,469</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>52,483</u>	<u>52,483</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>52,483</u>	<u>52,483</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(186,728)</u>	<u>(186,728)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (134,245)</u>	<u>\$ (134,245)</u>
Change in fund balance - GAAP Basis			\$ (125,782)	
(Increase) decrease in accounts receivable			55,877	
(Increase) decrease in prepaids			(15,641)	
Increase (decrease) in accounts payable			2,918	
Increase (decrease) in accrued expenses			37	
Increase (decrease) in deferred revenue			<u>135,074</u>	
Change in fund balance - budgetary basis			<u>\$ 52,483</u>	

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

STATE OF NEW MEXICO

Statement B-19

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 SAFE AND DRUG FREE SCHOOLS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 8	\$ 8	\$ 47,543	\$ 47,535
Federal direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>8</u>	<u>8</u>	<u>47,543</u>	<u>47,535</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - students	8	8	8	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
<i>Total expenditures</i>	<u>8</u>	<u>8</u>	<u>8</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>47,535</u>	<u>47,535</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	47,535	47,535
<i>Fund balances - beginning of year</i>	-	-	(47,427)	(47,427)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 108</u>	<u>\$ 108</u>
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			47,427	
Increase (decrease) in accounts payable			<u>108</u>	
Change in fund balance - budgetary basis			<u>\$ 47,535</u>	

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

STATE OF NEW MEXICO

Statement B-20

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 21ST CENTURY COMMUNITY LIVING SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	11,581	11,581
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>11,581</u>	<u>11,581</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>11,581</u>	<u>11,581</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(11,581)</u>	<u>(11,581)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			<u>11,581</u>	
Change in fund balance - budgetary basis			<u>\$ 11,581</u>	

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

STATE OF NEW MEXICO

Statement B-21

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 TITLE I SCHOOL IMPROVEMENT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ 6,496	\$ 6,496
Federal direct	-	-	-	-
Local grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>6,496</u>	<u>6,496</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>6,496</u>	<u>6,496</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>6,496</u>	<u>6,496</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,496)</u>	<u>(6,496)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis (Increase) decrease in accounts receivable			\$ - <u>6,496</u>	
Change in fund balance - budgetary basis			<u>\$ 6,496</u>	

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

STATE OF NEW MEXICO

Statement B-22

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 IMMIGRANT FUNDING TITLE III SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 118,918	\$ 118,918	\$ 59,682	\$ (59,236)
Federal direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>118,918</u>	<u>118,918</u>	<u>59,682</u>	<u>(59,236)</u>
<i>Expenditures:</i>				
Current:				
Instruction	89,677	96,272	81,645	14,627
Support services - students	-	1,841	-	1,841
Support services - instruction	-	816	816	-
Support services - general administration	3,876	2,017	2,009	8
Support services - school administration	25,365	17,972	17,968	4
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>118,918</u>	<u>118,918</u>	<u>102,438</u>	<u>16,480</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(42,756)</u>	<u>(42,756)</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(42,756)</u>	<u>(42,756)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(58,814)</u>	<u>(58,814)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (101,570)</u>	<u>\$ (101,570)</u>
Change in fund balance - GAAP Basis			\$ (79,526)	
(Increase) decrease in accounts receivable			(19,245)	
Increase (decrease) in deferred revenue			55,415	
Increase (decrease) in accounts payable			600	
Change in fund balance - budgetary basis			<u>\$ (42,756)</u>	

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

STATE OF NEW MEXICO

Statement B-23

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 READING FIRST SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	9,836	9,836
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>9,836</u>	<u>9,836</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>9,836</u>	<u>9,836</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(9,836)</u>	<u>(9,836)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis (Increase) decrease in accounts receivable			\$ - <u>9,836</u>	
Change in fund balance - budgetary basis			<u>\$ 9,836</u>	

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

STATE OF NEW MEXICO

Statement B-24

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CARL D. PERKINS SECONDARY-CURRENT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 114,183	\$ 114,318	\$ 109,480	\$ (4,838)
Federal direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	114,183	114,318	109,480	(4,838)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	95,292	104,651	104,650	1
Support services - students	3,537	2,587	2,587	-
Support services - instruction	-	-	-	-
Support services - general administration	3,723	3,389	3,362	27
Support services - school administration	11,403	3,691	3,676	15
Operation and maintenance of plant	228	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	114,183	114,318	114,275	43
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(4,795)	(4,795)
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(4,795)	(4,795)
<i>Fund balances - beginning of year</i>	-	-	(11,913)	(11,913)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (16,708)	\$ (16,708)
Change in fund balance - GAAP Basis (Increase) decrease in accounts receivable			\$ (7,242) 2,447	
Change in fund balance - budgetary basis			\$ (4,795)	

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

STATE OF NEW MEXICO

Statement B-25

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CARL D. PERKINS SECONDARY CARRYOVER SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 2,226	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>2,226</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,226	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Food service operations	-	-	-	-
Community service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>2,226</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis			<u>\$ -</u>	
Change in fund balance - budgetary basis			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Statement B-26

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CARL D. PERKINS REDISTRIBUTION SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 15,750	\$ 14,622	\$ 14,621	\$ (1)
Federal direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>15,750</u>	<u>14,622</u>	<u>14,621</u>	<u>(1)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	15,750	11,837	11,836	1
Support services - students	-	510	510	-
Support services - school administration	-	2,275	2,275	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>15,750</u>	<u>14,622</u>	<u>14,621</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis			<u>\$ -</u>	
Change in fund balance - budgetary basis			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Statement B-27

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 TITLE I - IASA FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 981,582	\$ 936,505	\$ 1,106,957	\$ 170,452
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>981,582</u>	<u>936,505</u>	<u>1,106,957</u>	<u>170,452</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	572,104	732,638	732,638	-
Support services - students	390,954	168,712	168,712	-
Support services - instruction	-	-	-	-
Support services - general administration	18,524	30,502	30,502	-
Support services - school administration	-	121	121	-
Operation and maintenance of plant	-	4,532	4,532	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>981,582</u>	<u>936,505</u>	<u>936,505</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>170,452</u>	<u>170,452</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>170,452</u>	<u>170,452</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(210,588)</u>	<u>(210,588)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (40,136)</u>	<u>\$ (40,136)</u>
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			172,215	
Increase (decrease) in accounts payable			643	
Increase (decrease) in accrued expenses			<u>(2,406)</u>	
Change in fund balance - budgetary basis			<u>\$ 170,452</u>	

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

STATE OF NEW MEXICO

Statement B-28

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 ENTITLEMENT IDEA B FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 198,861	\$ 1,683,810	\$ 1,704,277	\$ 20,467
Federal direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>198,861</u>	<u>1,683,810</u>	<u>1,704,277</u>	<u>20,467</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	133,350	246,089	246,089	-
Support services - students	65,511	1,377,573	1,377,573	-
Support services - instruction	-	-	-	-
Support services - general administration	-	55,589	55,589	-
Central services	-	4,506	4,506	-
Operation and maintenance of plant	-	53	53	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>198,861</u>	<u>1,683,810</u>	<u>1,683,810</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>20,467</u>	<u>20,467</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>20,467</u>	<u>20,467</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(67,060)</u>	<u>(67,060)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (46,593)</u>	<u>\$ (46,593)</u>
Change in fund balance - GAAP Basis (Increase) decrease in accounts receivable			\$ - <u>20,467</u>	
Change in fund balance - budgetary basis			<u>\$ 20,467</u>	

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

STATE OF NEW MEXICO

Statement B-29

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 PRESCHOOL IDEA B FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ 52,280	\$ 50,576	\$ (1,704)
Federal direct	-	-	-	-
Local grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>52,280</u>	<u>50,576</u>	<u>(1,704)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	50,576	50,576	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	1,704	1,704	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Community service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>52,280</u>	<u>52,280</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,704)</u>	<u>(1,704)</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,704)</u>	<u>(1,704)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,704)</u>	<u>\$ (1,704)</u>
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			<u>(1,704)</u>	
Change in fund balance - budgetary basis			<u>\$ (1,704)</u>	

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

STATE OF NEW MEXICO

Statement B-30

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 E2T2-C FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 24,178	\$ 152,965	\$ 281,001	\$ 128,036
Federal direct	-	-	-	-
Local grants	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>24,178</u>	<u>152,965</u>	<u>281,001</u>	<u>128,036</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	24,178	138,128	133,081	5,047
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	5,494	5,493	1
Support services - school administration	-	171	-	171
Central services	-	9,172	9,172	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>24,178</u>	<u>152,965</u>	<u>147,746</u>	<u>5,219</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>133,255</u>	<u>133,255</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	133,255	133,255
<i>Fund balances - beginning of year</i>	-	-	(207,168)	(207,168)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (73,913)</u>	<u>\$ (73,913)</u>
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			155,970	
Increase (decrease) in accounts payable			(22,715)	
Change in fund balance - budgetary basis			<u>\$ 133,255</u>	

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

STATE OF NEW MEXICO

Statement B-31

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 TITLE XIX MEDICAID SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 447,697	\$ 447,697	\$ 550,269	\$ 102,572
State direct	-	-	-	-
Investment income	-	-	308	308
<i>Total revenues</i>	<u>447,697</u>	<u>447,697</u>	<u>550,577</u>	<u>102,880</u>
<i>Expenditures:</i>				
Current:				
Instruction	8,600	8,600	-	8,600
Support services - students	567,662	572,856	567,246	5,610
Central services	-	-	-	-
Operation and maintenance of plant	800	385	384	1
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>681,170</u>	<u>681,170</u>	<u>666,951</u>	<u>14,219</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(233,473)</u>	<u>(233,473)</u>	<u>(116,374)</u>	<u>117,099</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>233,473</u>	<u>233,473</u>	-	<u>(233,473)</u>
Permanent transfers to PED	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>233,473</u>	<u>233,473</u>	-	<u>(233,473)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(116,374)	(116,374)
<i>Fund balances - beginning of year</i>	-	-	382,363	382,363
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 265,989</u>	<u>\$ 265,989</u>
Change in fund balance - GAAP Basis			\$ (91,040)	
(Increase) decrease in accounts receivable			(21,803)	
Increase (decrease) in accounts payable			<u>(3,531)</u>	
Change in fund balance - budgetary basis			<u>\$ (116,374)</u>	

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

STATE OF NEW MEXICO

Statement B-32

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 STATE EQUALIZATION FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 2,095,485	\$ 2,058,006	\$ 2,276,966	\$ 218,960
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>2,095,485</u>	<u>2,058,006</u>	<u>2,276,966</u>	<u>218,960</u>
<i>Expenditures:</i>				
Current:				
Instruction	8,484	1,846	1,844	2
Support services - students	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Operation and maintenance of plant	2,087,001	2,056,160	2,056,160	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>2,095,485</u>	<u>2,058,006</u>	<u>2,058,004</u>	<u>2</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>218,962</u>	<u>218,962</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>218,962</u>	<u>218,962</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(225,279)</u>	<u>(225,279)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,317)</u>	<u>\$ (6,317)</u>
Change in fund balance - GAAP Basis (Increase) decrease in accounts receivable			\$ - <u>218,962</u>	
Change in fund balance - budgetary basis			<u>\$ 218,962</u>	

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

STATE OF NEW MEXICO

Statement B-33

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 EDUCATION JOBS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ 1,812,120	\$ 1,812,120	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,812,120</u>	<u>1,812,120</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,812,120	1,812,120	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Community service operations	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,812,120</u>	<u>1,812,120</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			\$ -	

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

STATE OF NEW MEXICO

Statement B-34

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 PNM FOUNDATION SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	575	575	-	575
Support services - students	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>575</u>	<u>575</u>	<u>-</u>	<u>575</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(575)</u>	<u>(575)</u>	<u>-</u>	<u>575</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>575</u>	<u>575</u>	<u>-</u>	<u>(575)</u>
<i>Total other financing sources (uses)</i>	<u>575</u>	<u>575</u>	<u>-</u>	<u>(575)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>575</u>	<u>575</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 575</u>	<u>\$ 575</u>
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			\$ -	

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

STATE OF NEW MEXICO

Statement B-35

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 WALLACE FOUNDATION SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	3,123	3,123	-	(3,123)
State flowthrough	-	-	-	-
<i>Total revenues</i>	<u>3,123</u>	<u>3,123</u>	<u>-</u>	<u>(3,123)</u>
<i>Expenditures:</i>				
Current:				
Instruction	500	-	-	-
Support services - students	2,623	3,123	3,123	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>3,123</u>	<u>3,123</u>	<u>3,123</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,123)</u>	<u>(3,123)</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,123)</u>	<u>(3,123)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,123</u>	<u>3,123</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis			<u>\$ (3,123)</u>	
Change in fund balance - budgetary basis			<u>\$ (3,123)</u>	

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

STATE OF NEW MEXICO

Statement B-36

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 MICROSOFT SETTLEMENT FUNDS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	6,365	6,365	-	(6,365)
<i>Total revenues</i>	<u>6,365</u>	<u>6,365</u>	<u>-</u>	<u>(6,365)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	6,365	6,365	-	6,365
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>6,365</u>	<u>6,365</u>	<u>-</u>	<u>6,365</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,364</u>	<u>6,364</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,364</u>	<u>\$ 6,364</u>
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			\$ -	

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

STATE OF NEW MEXICO

Statement B-37

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 NEW MEXICO COMMUNITY FOUNDATION SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			\$ -	

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

STATE OF NEW MEXICO

Statement B-38

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 A PLUS FOR ENERGY SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	9,562	9,350	7,263	2,087
Support services - students	250	462	373	89
Support services - instruction	-	-	-	-
Support services - school administration	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>9,812</u>	<u>9,812</u>	<u>7,636</u>	<u>2,176</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(9,812)</u>	<u>(9,812)</u>	<u>(7,636)</u>	<u>2,176</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>9,812</u>	<u>9,812</u>	<u>-</u>	<u>(9,812)</u>
<i>Total other financing sources (uses)</i>	<u>9,812</u>	<u>9,812</u>	<u>-</u>	<u>(9,812)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(7,636)	(7,636)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>9,812</u>	<u>9,812</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,176</u>	<u>\$ 2,176</u>
Change in fund balance - GAAP Basis			\$ (6,763)	
Increase (decrease) in accounts payable			<u>(873)</u>	
Change in fund balance - budgetary basis			<u>\$ (7,636)</u>	

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

STATE OF NEW MEXICO

Statement B-39

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 DUAL CREDIT INSTRUCTIONAL MATERIALS HB-2 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	14,338	20,549	16,712	(3,837)
State direct	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>14,338</u>	<u>20,549</u>	<u>16,712</u>	<u>(3,837)</u>
<i>Expenditures:</i>				
Current:				
Instruction	14,338	20,549	16,712	3,837
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
<i>Total expenditures</i>	<u>14,338</u>	<u>20,549</u>	<u>16,712</u>	<u>3,837</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			\$ -	

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

STATE OF NEW MEXICO

Statement B-40

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 GO BOND STUDENT LIBRARY FUND - 2008 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	14,022	14,022	19,293	5,271
State direct	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>14,022</u>	<u>14,022</u>	<u>19,293</u>	<u>5,271</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - instruction	14,022	14,022	14,018	4
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>14,022</u>	<u>14,022</u>	<u>14,018</u>	<u>4</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>5,275</u>	<u>5,275</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>5,275</u>	<u>5,275</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(10,162)</u>	<u>(10,162)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,887)</u>	<u>\$ (4,887)</u>
Change in fund balance - GAAP Basis			\$ (2,367)	
(Increase) decrease in accounts receivable			5,275	
Increase (decrease) in deferred revenue			2,367	
Change in fund balance - budgetary basis			<u>\$ 5,275</u>	

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

STATE OF NEW MEXICO

Statement B-41

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 SCHOOL IMPROVEMENT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
State flowthrough	12,169	12,169	-	(12,169)
State direct	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>12,169</u>	<u>12,169</u>	<u>-</u>	<u>(12,169)</u>
<i>Expenditures:</i>				
Current:				
Instruction	4,000	12,109	12,107	2
Support services - students	8,169	-	-	-
Support services - instruction	-	-	-	-
Support services - school administration	-	60	60	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>12,169</u>	<u>12,169</u>	<u>12,167</u>	<u>2</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(12,167)</u>	<u>(12,167)</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(12,167)</u>	<u>(12,167)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>12,168</u>	<u>12,168</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 1</u>
Change in fund balance - GAAP Basis			\$ (8,344)	
Increase (decrease) in accounts payable			<u>(3,823)</u>	
Change in fund balance - budgetary basis			<u>\$ (12,167)</u>	

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

STATE OF NEW MEXICO

Statement B-42

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 TRUANCY CYFD SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	15,000	15,000	15,000	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	15,000	15,000	14,996	4
Support services - school administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>15,000</u>	<u>15,000</u>	<u>14,996</u>	<u>4</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>4</u>	<u>4</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>4</u>	<u>4</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4</u>	<u>\$ 4</u>
Change in fund balance - GAAP Basis			\$ -	
Increase (decrease) in accounts payable			<u>4</u>	
Change in fund balance - budgetary basis			<u>\$ 4</u>	

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

STATE OF NEW MEXICO

Statement B-43

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 FAMILY AND YOUTH RESOURCE PROGRAM - PED SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	961	961
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>961</u>	<u>961</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>961</u>	<u>961</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>961</u>	<u>961</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 961</u>	<u>\$ 961</u>
Change in fund balance - GAAP Basis			\$ -	
Increase (decrease) in accounts payable			<u>961</u>	
Change in fund balance - budgetary basis			<u>\$ 961</u>	

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

STATE OF NEW MEXICO

Statement B-44

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 TRUANCY INITIATIVE PED SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	9,502	9,502
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>9,502</u>	<u>9,502</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>9,502</u>	<u>9,502</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(9,502)</u>	<u>(9,502)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis (Increase) decrease in accounts receivable			\$ - <u>9,502</u>	
Change in fund balance - budgetary basis			<u>\$ 9,502</u>	

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

STATE OF NEW MEXICO

Statement B-45

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 PRE KINDERGARTEN INITIATIVE SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Local grants	-	-	-	-
State flowthrough	-	-	52,830	52,830
State direct	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>52,830</u>	<u>52,830</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>52,830</u>	<u>52,830</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	37,042	37,042
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>37,042</u>	<u>37,042</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>89,872</u>	<u>89,872</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(89,872)</u>	<u>(89,872)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis (Increase) decrease in accounts receivable			\$ - <u>89,872</u>	
Change in fund balance - budgetary basis			<u>\$ 89,872</u>	

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

STATE OF NEW MEXICO

Statement B-46

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 MODEL FOR EFFECTIVE TEACHER MENTORING SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>116</u>	<u>116</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 116</u>	<u>\$ 116</u>
Change in fund balance - GAAP Basis			\$ -	
Increase (decrease) in accounts payable			117	
Increase (decrease) in deferred revenue			(108)	
Change in fund balance - budgetary basis			<u>\$ 9</u>	

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

STATE OF NEW MEXICO

Statement B-47

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 BREAKFAST IN THE CLASSROOM SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	23,650	23,650	23,650	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>23,650</u>	<u>23,650</u>	<u>23,650</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>23,650</u>	<u>23,650</u>	<u>23,650</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>127</u>	<u>127</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			\$ -	

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

STATE OF NEW MEXICO

Statement B-48

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 SCHOOLS IN NEED OF IMPROVEMENT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	15,705	15,705
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>15,705</u>	<u>15,705</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>15,705</u>	<u>15,705</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>15,705</u>	<u>15,705</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(46,462)</u>	<u>(46,462)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (30,757)</u>	<u>\$ (30,757)</u>
Change in fund balance - GAAP Basis (Increase) decrease in accounts receivable			\$ (30,757) <u>46,462</u>	
Change in fund balance - budgetary basis			<u>\$ 15,705</u>	

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

STATE OF NEW MEXICO

Statement B-49

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 SCHOOL IMPROVEMENT FRAMEWORK SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>123</u>	<u>123</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 123</u>	<u>\$ 123</u>
Change in fund balance - GAAP Basis			\$ <u>-</u>	
Change in fund balance - budgetary basis			\$ <u>-</u>	

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

STATE OF NEW MEXICO

Statement B-50

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 KINDERGARTEN THREE PLUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	11,781	11,781
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 11,781	\$ 11,781
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			\$ -	

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

STATE OF NEW MEXICO

Statement B-51

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 LIBRARIES SB 301 GO BONDS LAWS OF 2006 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - school administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>18</u>	<u>18</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18</u>	<u>\$ 18</u>
Change in fund balance - GAAP Basis			<u>\$ -</u>	
Change in fund balance - budgetary basis			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Statement B-52

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 SUMMER READING, MATH & SCIENCE INSTITUTE SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	8,624	8,624
State direct	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>8,624</u>	<u>8,624</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>8,624</u>	<u>8,624</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>8,624</u>	<u>8,624</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(8,624)</u>	<u>(8,624)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis (Increase) decrease in accounts receivable			\$ - <u>8,624</u>	
Change in fund balance - budgetary basis			<u>\$ 8,624</u>	

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

STATE OF NEW MEXICO

Statement B-53

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 SCHOOL LIBRARY MATERIAL SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
State flowthrough	\$ -	\$ -	\$ -	\$ -
State direct	-	-	-	-
Combined local/state	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	29,461	29,461
<i>Total other financing sources (uses)</i>	-	-	29,461	29,461
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	29,461	29,461
<i>Fund balances - beginning of year</i>	-	-	(29,461)	(29,461)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
Change in fund balance - GAAP Basis (Increase) decrease in accounts receivable			\$ - 29,461	
Change in fund balance - budgetary basis			\$ 29,461	

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

STATE OF NEW MEXICO

Statement B-54

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 EARLY INTERVENTION CYFD SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	51,912	59,609	7,697
Investment income	-	-	3	3
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>51,912</u>	<u>59,612</u>	<u>7,700</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	23,790	75,702	75,702	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>23,790</u>	<u>75,702</u>	<u>75,702</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(23,790)</u>	<u>(23,790)</u>	<u>(16,090)</u>	<u>7,700</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>23,790</u>	<u>23,790</u>	<u>-</u>	<u>(23,790)</u>
<i>Total other financing sources (uses)</i>	<u>23,790</u>	<u>23,790</u>	<u>-</u>	<u>(23,790)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(16,090)	(16,090)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>23,790</u>	<u>23,790</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,700</u>	<u>\$ 7,700</u>
Change in fund balance - GAAP Basis			\$ (15,282)	
Increase (decrease) in accounts payable			<u>(808)</u>	
Change in fund balance - budgetary basis			<u>\$ (16,090)</u>	

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

STATE OF NEW MEXICO

Statement B-55

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 ASSIST TOBACCO DOH SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Community service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>578</u>	<u>578</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 578</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			\$ 578	

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

STATE OF NEW MEXICO

Statement B-56

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 COORDINATED APPROACH TO CHILD HEALTH SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,536</u>	<u>1,536</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,536</u>	<u>\$ 1,536</u>
Change in fund balance - GAAP Basis			\$ <u>-</u>	
Change in fund balance - budgetary basis			\$ <u>-</u>	

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

STATE OF NEW MEXICO

Statement B-57

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 MEDICAID HSD SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
State direct	-	-	22,239	22,239
Investment income	48	48	61	13
<i>Total revenues</i>	<u>48</u>	<u>48</u>	<u>22,300</u>	<u>22,252</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	111,112	119,249	1,565	117,684
Operation and maintenance of plant	-	500	-	500
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>111,112</u>	<u>119,749</u>	<u>1,565</u>	<u>118,184</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(111,064)</u>	<u>(119,701)</u>	<u>20,735</u>	<u>140,436</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	111,064	119,701	-	(119,701)
<i>Total other financing sources (uses)</i>	<u>111,064</u>	<u>119,701</u>	<u>-</u>	<u>(119,701)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	20,735	20,735
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>119,749</u>	<u>119,749</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 140,484</u>	<u>\$ 140,484</u>
Change in fund balance - GAAP Basis			<u>\$ 20,735</u>	
Change in fund balance - budgetary basis			<u>\$ 20,735</u>	

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

STATE OF NEW MEXICO

Statement B-58

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 DWI NM LOCAL GRANT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	64	64
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 64	\$ 64
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			\$ -	

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

STATE OF NEW MEXICO

Statement B-59

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 HEALTHIER SCHOOLS DOH SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State direct	-	-	2,350	2,350
<i>Total revenues</i>	-	-	2,350	2,350
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	2,350	2,350
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	2,350	2,350
<i>Fund balances - beginning of year</i>	-	-	(2,350)	(2,350)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ 2,350
Change in fund balance - GAAP Basis (Increase) decrease in accounts receivable			\$ - 2,350	
Change in fund balance - budgetary basis			\$ 2,350	

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

STATE OF NEW MEXICO

Statement B-60

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 GRADS CHILD CARE SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	2,500	-	-	-
State flowthrough	-	-	-	-
State direct	2,500	2,500	2,500	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,000</u>	<u>2,500</u>	<u>2,500</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	5,000	2,500	2,500	-
Food service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>5,000</u>	<u>2,500</u>	<u>2,500</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			\$ -	

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

STATE OF NEW MEXICO

Statement B-61

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 GRADS INSTRUCTION SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	6,000	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	6,000	6,000	6,000	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>12,000</u>	<u>6,000</u>	<u>6,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	11,320	6,000	6,000	-
Support services - students	680	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Community service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>12,000</u>	<u>6,000</u>	<u>6,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			\$ -	

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

STATE OF NEW MEXICO

Statement B-62

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 PRIVATELY DIRECTED GRANTS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	78,475	78,475	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	6	6
<i>Total revenues</i>	<u>-</u>	<u>78,475</u>	<u>78,481</u>	<u>6</u>
<i>Expenditures:</i>				
Instruction	-	77,875	55,564	22,311
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	600	-	600
Community service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>78,475</u>	<u>55,564</u>	<u>22,911</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>22,917</u>	<u>22,917</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>22,917</u>	<u>22,917</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,917</u>	<u>\$ 22,917</u>
Change in fund balance - GAAP Basis			<u>\$ 22,917</u>	
Change in fund balance - budgetary basis			<u>\$ 22,917</u>	

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

STATE OF NEW MEXICO

Statement B-63

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CITY/COUNTY GRANTS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
State flowthrough	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	29	29
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 29	\$ 29
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			\$ -	

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

STATE OF NEW MEXICO

Statement B-64

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 SCHOOL BASED HEALTH CARE SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	160,000	160,000	160,000	-
State direct	-	-	-	-
Investment income	55	55	83	28
<i>Total revenues</i>	<u>160,055</u>	<u>160,055</u>	<u>160,083</u>	<u>28</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	255,799	327,092	97,561	229,531
Operation and maintenance of plant	100	1,500	704	796
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>255,899</u>	<u>328,592</u>	<u>98,265</u>	<u>230,327</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(95,844)</u>	<u>(168,537)</u>	<u>61,818</u>	<u>230,355</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	95,844	168,537	-	(168,537)
<i>Total other financing sources (uses)</i>	<u>95,844</u>	<u>168,537</u>	<u>-</u>	<u>(168,537)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	61,818	61,818
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>168,537</u>	<u>168,537</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 230,355</u>	<u>\$ 61,818</u>
Change in fund balance - GAAP Basis			\$ 61,822	
Increase (decrease) in accounts payable			(4)	
Change in fund balance - budgetary basis			<u>\$ 61,818</u>	

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
BOND BUILDING CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2011

Statement B-65

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Taxes - oil and gas	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	29,521	29,521
<i>Total revenues</i>	-	-	29,521	29,521
<i>Expenditures:</i>				
<i>Current:</i>				
Community service operations	-	-	-	-
Facilities acquisition and construction	18,549,816	20,425,811	4,430,476	15,995,335
<i>Total expenditures</i>	18,549,816	20,425,811	4,430,476	15,995,335
<i>Excess (deficiency) of revenues over expenditures</i>	(18,549,816)	(20,425,811)	(4,400,955)	16,024,856
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	10,549,816	12,425,811	-	(12,425,811)
Sale of bonds	8,000,000	8,000,000	8,000,000	-
<i>Total other financing sources (uses)</i>	18,549,816	20,425,811	8,000,000	(12,425,811)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	3,599,045	3,599,045
<i>Fund balances - beginning of year</i>	-	-	12,425,811	12,425,811
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 16,024,856	\$ 16,024,856
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ 3,158,185	
Increase (decrease) in accounts payable			440,860	
Change in fund balance - budgetary basis			\$ 3,599,045	

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

STATE OF NEW MEXICO

Statement B-66

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 PUBLIC SCHOOLS CAPITAL OUTLAY CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Local grants	-	-	-	-
State flowthrough	-	14,375,058	2,157,565	(12,217,493)
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total revenues</i>	-	14,375,058	2,157,565	(12,217,493)
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Facilities acquisition and construction	-	14,375,058	2,157,565	12,217,493
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total expenditures</i>	-	14,375,058	2,157,565	12,217,493
<i>Excess (deficiency) of revenues over expenditures</i>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
<i>Fund balances - beginning of year</i>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Statement B-67

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 SPECIAL CAPITAL OUTLAY STATE CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
State flowthrough	<u>223,763</u>	<u>223,763</u>	<u>231,546</u>	<u>7,783</u>
<i>Total revenues</i>	<u>223,763</u>	<u>223,763</u>	<u>231,546</u>	<u>7,783</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Facilities acquisition and construction	<u>223,763</u>	<u>223,763</u>	<u>177,420</u>	<u>46,343</u>
<i>Total expenditures</i>	<u>223,763</u>	<u>223,763</u>	<u>177,420</u>	<u>46,343</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>54,126</u>	<u>54,126</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>54,126</u>	<u>54,126</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(53,541)</u>	<u>(53,541)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 585</u>	<u>\$ 585</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ 32,816	
(Increase) decrease in accounts receivable			29,382	
Increase (decrease) in accounts payable			<u>(8,072)</u>	
Change in fund balance - budgetary basis			<u>\$ 54,126</u>	

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
CAPITAL IMPROVEMENT SB-9 CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2011

Statement B-68

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes - property	\$ 1,851,535	\$ 1,851,535	\$ 1,754,007	\$ (97,528)
State flowthrough	-	937,309	516,483	(420,826)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	200	200	174	(26)
<i>Total revenues</i>	<u>1,851,735</u>	<u>2,789,044</u>	<u>2,270,664</u>	<u>(518,380)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - general administration	18,515	28,515	16,676	11,839
Facilities acquisition and construction	2,522,721	3,716,189	2,726,665	989,524
<i>Total expenditures</i>	<u>2,541,236</u>	<u>3,744,704</u>	<u>2,743,341</u>	<u>1,001,363</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(689,501)</u>	<u>(955,660)</u>	<u>(472,677)</u>	<u>482,983</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>689,501</u>	<u>955,660</u>	<u>-</u>	<u>(955,660)</u>
<i>Total other financing sources (uses)</i>	<u>689,501</u>	<u>955,660</u>	<u>-</u>	<u>(955,660)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(472,677)	(472,677)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>955,660</u>	<u>955,660</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 482,983</u>	<u>\$ 482,983</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ (88,438)	
(Increase) decrease in accounts receivable			(249,533)	
Increase (decrease) in accounts payable			(156,610)	
Increase (decrease) in deferred revenue			<u>21,904</u>	
Change in fund balance - budgetary basis			<u>\$ (472,677)</u>	

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

STATE OF NEW MEXICO

Statement B-69

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 PUBLIC SCHOOLS CAPITAL OUTLAY - 20% CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Facilities acquisition and construction	1,743	1,743	-	1,743
<i>Total expenditures</i>	<u>1,743</u>	<u>1,743</u>	<u>-</u>	<u>1,743</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,743)</u>	<u>(1,743)</u>	<u>-</u>	<u>1,743</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	1,743	1,743	-	(1,743)
<i>Total other financing sources (uses)</i>	<u>1,743</u>	<u>1,743</u>	<u>-</u>	<u>(1,743)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,743</u>	<u>1,743</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,743</u>	<u>\$ 1,743</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			\$ -	

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2011

Statement B-70

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes - property	\$ 4,585,064	\$ 4,585,064	\$ 4,806,361	\$ 221,297
Taxes - oil and gas	309,997	309,997	244,729	(65,268)
Investment income	1,200	1,200	1,617	417
Miscellaneous	-	-	32,353	32,353
<i>Total revenues</i>	<u>4,896,261</u>	<u>4,896,261</u>	<u>5,085,060</u>	<u>188,799</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - general admin	48,951	88,951	48,064	40,887
<i>Debt service</i>				
Principal	7,787,259	7,747,259	3,355,000	4,392,259
Interest	1,540,061	1,540,061	1,470,196	69,865
<i>Total expenditures</i>	<u>9,376,271</u>	<u>9,376,271</u>	<u>4,873,260</u>	<u>4,503,011</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(4,480,010)</u>	<u>(4,480,010)</u>	<u>211,800</u>	<u>4,691,810</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	4,480,010	4,480,010	-	(4,480,010)
<i>Total other financing sources (uses)</i>	<u>4,480,010</u>	<u>4,480,010</u>	<u>-</u>	<u>(4,480,010)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	211,800	211,800
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,779,042</u>	<u>4,779,042</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,990,842</u>	<u>\$ 4,990,842</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ 231,280	
(Increase) decrease in accounts receivable			(53,972)	
Increase (decrease) in deferred revenue			34,492	
Change in fund balance - budgetary basis			<u>\$ 211,800</u>	

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

(This page intentionally left blank.)

FIDUCIARY FUNDS

FIDUCIARY FUNDS

These funds are used to account for assets held by the governmental entity in a trustee capacity or as an agent for individual, private organizations, other governmental entities and/or other funds. Agency funds are purely custodial and do not involve measurement of results of operations. The District has the following agency funds in the primary government and the component unit:

Student Activity – To account for Elementary, Junior High and Senior High assets held by the District until distributed to various organizations and clubs at the schools.

Other Funds – To account for assets held by the District until distributed to the other organizations.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
AGENCY FUNDS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the Year Ended June 30, 2011

Statement C

	Balance June 30, 2010	Additions	Deletions	Adjustments *	Balance June 30, 2011
Administration	\$ 182,467	\$ 72,610	\$ (51,423)	\$ (28,784)	\$ 174,870
Goddard High	100,543	342,965	(277,452)	6,196	172,252
Roswell High	140,363	159,634	(149,755)	9,187	159,429
University High	2,161	2,885	(1,375)	121	3,792
Berrendo Middle	48,021	85,158	(79,549)	(818)	52,812
Mesa Middle	22,605	51,155	(59,156)	5,527	20,131
Mountain View Middle	19,115	47,010	(46,591)	(2,367)	17,167
Sierra Middle	32,721	69,918	(71,021)	1,194	32,812
School within a School	620	-	-	-	620
Berrendo Elementary	7,270	19,519	(19,005)	(305)	7,479
Del Norte	5,674	13,906	(10,488)	(15)	9,077
East Grand Plains	12,909	33,998	(26,433)	(200)	20,274
El Capitan	3,699	6,223	(4,191)	(38)	5,693
Military Heights	12,285	21,351	(25,696)	(44)	7,896
Missouri Avenue	2,826	11,923	(12,086)	(17)	2,646
Monterrey	7,841	7,081	(8,866)	-	6,056
Nancy Lopez	3,032	6,304	(3,146)	-	6,190
Parkview	14,680	7,378	(7,750)	(8)	14,300
Pecos	6,976	35,861	(38,014)	(599)	4,224
Sunset	6,910	23,656	(20,081)	(548)	9,937
Valley View	13,390	36,647	(29,668)	(406)	19,963
Washington Avenue	17,316	32,231	(29,203)	(514)	19,830
Maintenance	743	-	(653)	-	90
Driver's Ed	673	-	-	-	673
Planetarium	1,304	4,220	(5,162)	-	362
Vocational Ed	51	-	-	-	51
Cafeteria	170	-	-	-	170
Arts Fund	767	-	-	-	767
ESC Building	4,867	-	-	-	4,867
Federal	4	-	-	-	4
Material Center	334	56	-	-	390
Special Ed	2,797	3,035	(3,516)	-	2,316
Teacher Center	4,516	1,543	(1,539)	3,112	7,632
Total Activity Funds	679,650	1,096,267	(981,819)	(9,326)	784,772
Interfund Payable	26,864	30,754	(26,864)	-	30,754
Total Due to Other School Organizations	\$ 706,514	\$ 1,127,021	\$ (1,008,683)	\$ (9,326)	\$ 815,526

* Adjustments column represents adjustments, such as reclassifications, which are made in the accounting system through journals other than the cash receipts and cash disbursements journals.

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

COMPONENT UNIT – SIDNEY GUTIERREZ CHARTER SCHOOL

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
CHARTER SCHOOL - SIDNEY GUTIERREZ
COMBINING BALANCE SHEET
June 30, 2011

	General Fund		Special Revenue Funds	
	Operational Fund	Instructional Materials	IDEA B Entitlement	State Equalization Federal Stimulus
ASSETS				
Cash in bank	\$ 88,541	\$ 9,816	\$ -	\$ -
Accounts receivable	-	-	46	-
Interfund receivable	3,677	-	-	-
<i>Total assets</i>	\$ 92,218	\$ 9,816	\$ 46	\$ -
LIABILITIES AND FUND BALANCE				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Other accrued liabilities	16,098	-	46	-
Deferred income	-	-	-	-
Interfund payable	-	-	-	-
<i>Total liabilities</i>	16,098	-	46	-
Unassigned	76,120	9,816	-	-
Total fund balance	76,120	9,816	-	-
<i>Total liabilities and fund balance</i>	\$ 92,218	\$ 9,816	\$ 46	\$ -

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

Special Revenue Funds

Education Jobs Federal Stimulus	Challenge Foundation	Daniels Fund	Hubbard Foundation	Walton Family Foundation	Charter Schools Planning
\$ -	\$ 8,352	\$ -	\$ -	\$ 55,355	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 8,352</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,355</u>	<u>\$ -</u>
\$ -	\$ 8,352	\$ -	\$ -	\$ -	\$ -
-	-	-	-	682	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>8,352</u>	<u>-</u>	<u>-</u>	<u>682</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>54,673</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>54,673</u>	<u>-</u>
<u>\$ -</u>	<u>\$ 8,352</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,355</u>	<u>\$ -</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
CHARTER SCHOOL - SIDNEY GUTIERREZ
COMBINING BALANCE SHEET
June 30, 2011

	Special Revenue Funds			
	Libraries GO Bond Laws of 2008	Libraries GO Bond Laws of 2004	Beginning Teacher Mentoring	School Library Material Fund FY08
ASSETS				
Cash in bank	\$ -	\$ -	\$ 586	\$ 11
Accounts receivable	3,092	-	-	-
Interfund receivable	-	-	-	-
<i>Total assets</i>	<u>\$ 3,092</u>	<u>\$ -</u>	<u>\$ 586</u>	<u>\$ 11</u>
LIABILITIES AND FUND BALANCE				
Accounts payable	\$ -	\$ -	\$ 586	\$ -
Other accrued liabilities	-	-	-	-
Deferred income	-	-	-	-
Interfund payable	3,092	-	-	-
<i>Total liabilities</i>	<u>3,092</u>	<u>-</u>	<u>586</u>	<u>-</u>
Unrestricted	-	-	-	11
Total fund balance	-	-	-	11
<i>Total liabilities and fund balance</i>	<u>\$ 3,092</u>	<u>\$ -</u>	<u>\$ 586</u>	<u>\$ 11</u>

Reconciliation of the Combining Balance Sheet to the Statement of Net Assets:

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

Fund balance - total governmental funds

Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the fund financial statement, but are reported in the governmental activities of the Statement of Net Assets.

Net Assets of Governmental Activities in the Statement of Net Assets

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

Special Revenue	Capital Projects Funds		
Strategic Planning Private Grant	Public Schools Capital Outlay	SB-9 Capital Improvement	Total
\$ 36,686	\$ 8,608	\$ -	\$ 207,955
408	-	585	4,131
<u>-</u>	<u>-</u>	<u>-</u>	<u>3,677</u>
<u>\$ 37,094</u>	<u>\$ 8,608</u>	<u>\$ 585</u>	<u>\$ 215,763</u>
\$ -	\$ -	\$ -	\$ 8,938
-	-	-	16,826
-	-	-	-
<u>-</u>	<u>-</u>	<u>585</u>	<u>3,677</u>
<u>-</u>	<u>-</u>	<u>585</u>	<u>29,441</u>
<u>37,094</u>	<u>8,608</u>	<u>-</u>	<u>186,322</u>
<u>37,094</u>	<u>8,608</u>	<u>-</u>	<u>186,322</u>
<u>\$ 37,094</u>	<u>\$ 8,608</u>	<u>\$ 585</u>	<u>\$ 215,763</u>
\$ 186,322			
<u>5,328</u>			
<u>\$ 191,650</u>			

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
CHARTER SCHOOL - SIDNEY GUTIERREZ
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 2011

	<u>General Fund</u>		<u>Special Revenue Funds</u>	
	<u>Operational Fund</u>	<u>Instructional Materials</u>	<u>Entitlement IDEA-B</u>	<u>State Equalization Federal Stimulus</u>
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ 5,411
Local grants	-	-	-	-
State flowthrough	502,067	2,362	-	-
Investment income	56	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>502,123</u>	<u>2,362</u>	<u>-</u>	<u>5,411</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	328,742	5,589	-	1,133
Support services - students	3,800	-	-	-
Support services - instruction	9,779	-	-	-
Support services - general admin.	10,852	-	-	-
Support services - school admin.	116,104	-	-	-
Operation and maintenance of plant	27,762	-	-	5,260
(Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>497,039</u>	<u>5,589</u>	<u>-</u>	<u>6,393</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>5,084</u>	<u>(3,227)</u>	<u>-</u>	<u>(982)</u>
<i>Other financing sources (uses):</i>				
Transfers in (out)	<u>10</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total other financing sources (uses)</i>	<u>10</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	5,094	(3,227)	-	(982)
<i>Fund Balances - beginning of year</i>	<u>71,026</u>	<u>13,043</u>	<u>-</u>	<u>982</u>
<i>Fund Balances - end of year</i>	<u>\$ 76,120</u>	<u>\$ 9,816</u>	<u>\$ -</u>	<u>\$ -</u>

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

Special Revenue Funds

Education Jobs	Challenge Foundation	Daniels Fund	Hubbard Foundation	Walton Family Foundation	Charter Schools Planning
\$ 14,625	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	105	8	-	-
-	-	-	-	-	-
-	-	-	-	30	-
-	-	-	-	-	-
<u>14,625</u>	<u>-</u>	<u>105</u>	<u>8</u>	<u>30</u>	<u>-</u>
14,625	-	-	-	10,941	-
-	-	-	-	-	-
-	-	105	8	-	-
-	-	-	-	2,094	-
-	-	-	-	648	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>14,625</u>	<u>-</u>	<u>105</u>	<u>8</u>	<u>13,683</u>	<u>-</u>
-	-	-	-	(13,653)	-
-	-	-	-	-	(10)
-	-	-	-	-	(10)
-	-	-	-	(13,653)	(10)
-	-	-	-	68,326	10
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 54,673</u>	<u>\$ -</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
CHARTER SCHOOL - SIDNEY GUTIERREZ
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 2011

	Special Revenue Funds			
	Libraries GO Bond Laws of 2008	Libraries GO Bond Laws of 2004	Beginning Teacher Mentoring	School Library Material Fund FY08
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Local grants	-	-	-	-
State flowthrough	3,092	1,432	347	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>3,092</u>	<u>1,432</u>	<u>347</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	347	-
Support services - students	-	-	-	-
Support services - instruction	3,092	1,432	-	-
Support services - general admin.	-	-	-	-
Support services - school admin.	-	-	-	-
Operation and maintenance of plant	-	-	-	-
(Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>3,092</u>	<u>1,432</u>	<u>347</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11</u>
<i>Fund Balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11</u>

Reconciliation of the Combining Statement of Revenues, Expenditures and Changes in Fund Balance of Governmental Funds to the Statement of Activities:

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

- Net change in fund balances - total governmental funds
- Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:
 - Depreciation expense
 - Impairment expense
- Change in net assets of governmental activities in statement of activities

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

<u>Special Revenue</u>	<u>Capital Projects Funds</u>		
Strategic Planning Private Grant	Public Schools Capital Outlay	SB-9 Capital Improvement	Total
\$ -	\$ -	\$ -	\$ 20,036
19,615	-	-	19,728
-	11,882	585	521,767
21	-	-	107
-	-	-	-
<u>19,636</u>	<u>11,882</u>	<u>585</u>	<u>561,638</u>
28,132	-	-	389,509
-	-	-	3,800
-	-	-	14,416
-	-	-	12,946
1,276	-	-	118,028
6,739	-	-	39,761
-	14,215	585	14,800
<u>36,147</u>	<u>14,215</u>	<u>585</u>	<u>593,260</u>
<u>(16,511)</u>	<u>(2,333)</u>	<u>-</u>	<u>(31,622)</u>
-	-	-	-
-	-	-	-
(16,511)	(2,333)	-	(31,622)
<u>53,605</u>	<u>10,941</u>	<u>-</u>	<u>217,944</u>
<u>\$ 37,094</u>	<u>\$ 8,608</u>	<u>\$ -</u>	<u>\$ 186,322</u>
	\$ (31,622)		
	(21,545)		
	(384,160)		
	<u>\$ (437,327)</u>		

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
CHARTER SCHOOL - SIDNEY GUTIERREZ
AGENCY FUNDS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the Year Ended June 30, 2011

Statement D-3

	Balance June 30, 2010	Additions	Deletions	Balance June 30, 2011
Miscellaneous Activities	\$ 163	\$ -	\$ -	\$ 163
Interest	1,474	-	-	1,474
Student Council	195	-	-	195
Year Books	660	-	-	660
Other Fundraisers	126	42	(61)	107
Other Donations	1,011	-	-	1,011
Roswell Sertoma	1,982	-	-	1,982
PTO	(158)	-	-	(158)
First Presbyterian Church Art Project	(39)	-	-	(39)
Latimer	16	-	-	16
Mathmatica	868	-	-	868
Book Replacement Funds	55	-	-	55
Total Due to Other School Organizations	\$ <u>6,353</u>	\$ <u>42</u>	\$ <u>(61)</u>	\$ <u>6,334</u>

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

STATE OF NEW MEXICO

Statement D-4

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4

CHARTER SCHOOL - SIDNEY GUTIERREZ

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
State flowthrough	514,753	504,428	504,429	1
Investment income	60	60	56	(4)
<i>Total revenues</i>	<u>514,813</u>	<u>504,488</u>	<u>504,485</u>	<u>(3)</u>
<i>Expenditures:</i>				
Current:				
Instruction	367,300	369,136	334,339	34,797
Support services - students	6,000	5,056	3,800	1,256
Support services - instruction	4,303	11,274	9,779	1,495
Support services - general admin.	13,200	13,500	10,852	2,648
Support services - school admin.	115,508	118,054	116,104	1,950
Operation and maintenance of plant	51,006	46,204	27,762	18,442
Facilities acquisition and construction	6,732	6,057	-	6,057
<i>Total expenditures</i>	<u>564,049</u>	<u>569,281</u>	<u>502,636</u>	<u>66,645</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(49,236)</u>	<u>(64,793)</u>	<u>1,849</u>	<u>66,642</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	49,236	64,793	-	(64,793)
Transfers in (out)	-	-	10	10
<i>Total other financing sources (uses)</i>	<u>49,236</u>	<u>64,793</u>	<u>10</u>	<u>(64,783)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	1,859	1,859
<i>Fund balances - beginning of year</i>	-	-	84,080	84,080
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 85,939</u>	<u>85,939</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ 1,867	
Increase (decrease) in accounts payable			(8)	
Change in fund balance - budgetary basis			<u>\$ 1,859</u>	

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

STATE OF NEW MEXICO

Statement D-5

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CHARTER SCHOOL - SIDNEY GUTIERREZ
 IDEA B ENTITLEMENT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general admin.	-	-	-	-
Support services - school admin.	-	-	-	-
Central services	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			\$ -	

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

STATE OF NEW MEXICO

Statement D-6

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CHARTER SCHOOL - SIDNEY GUTIERREZ
 STATE EQUALIZATION FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 5,260	\$ 6,394	\$ 8,332	\$ 1,938
Federal direct	-	-	-	-
Local grants	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>5,260</u>	<u>6,394</u>	<u>8,332</u>	<u>1,938</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	1,134	1,133	1
Support services - general admin.	-	-	-	-
Support services - school admin.	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	5,260	5,260	5,260	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>5,260</u>	<u>6,394</u>	<u>6,393</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>1,939</u>	<u>1,939</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>1,939</u>	<u>1,939</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,939)</u>	<u>(1,939)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ (982)	
(Increase) decrease in accounts receivable			<u>2,921</u>	
Change in fund balance - budgetary basis			<u>\$ 1,939</u>	

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

STATE OF NEW MEXICO

Statement D-7

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CHARTER SCHOOL - SIDNEY GUTIERREZ
 EDUCATION JOBS FUND SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 14,464	\$ 14,626	\$ 14,625	\$ (1)
Federal direct	-	-	-	-
Local grants	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>14,464</u>	<u>14,626</u>	<u>14,625</u>	<u>(1)</u>
<i>Expenditures:</i>				
Current:				
Instruction	14,464	14,626	14,625	1
Support services - general admin.	-	-	-	-
Support services - school admin.	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>14,464</u>	<u>14,626</u>	<u>14,625</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			\$ -	

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

STATE OF NEW MEXICO

Statement D-8

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CHARTER SCHOOL - SIDNEY GUTIERREZ
 CHALLENGE FOUNDATION SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
State flowthrough	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	6,352	6,352	-	6,352
Support services - school admin.	2,000	2,000	-	2,000
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	8,352	8,352	-	8,352
<i>Excess (deficiency) of revenues over expenditures</i>	(8,352)	(8,352)	-	8,352
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	8,352	8,352	-	(8,352)
<i>Total other financing sources (uses)</i>	8,352	8,352	-	(8,352)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	8,352	8,352
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 8,352	8,352
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			\$ -	

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

STATE OF NEW MEXICO

Statement D-9

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CHARTER SCHOOL - SIDNEY GUTIERREZ
 DANIELS FUND SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	105	-	-	-
Support services - instruction	-	105	105	-
Other support services	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>105</u>	<u>105</u>	<u>105</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(105)</u>	<u>(105)</u>	<u>(105)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>105</u>	<u>105</u>	<u>-</u>	<u>(105)</u>
<i>Total other financing sources (uses)</i>	<u>105</u>	<u>105</u>	<u>-</u>	<u>(105)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(105)	(105)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>105</u>	<u>105</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ -	
Change in fund balance - budgetary basis			\$ -	

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

STATE OF NEW MEXICO

Statement D-10

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CHARTER SCHOOL - SIDNEY GUTIERREZ
 HUBBARD FOUNDATION SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	8	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	8	8	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>8</u>	<u>8</u>	<u>8</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(8)</u>	<u>(8)</u>	<u>(8)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>8</u>	<u>8</u>	<u>-</u>	<u>(8)</u>
<i>Total other financing sources (uses)</i>	<u>8</u>	<u>8</u>	<u>-</u>	<u>(8)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(8)	(8)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8</u>	<u>8</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ -	
Increase (decrease) in accounts payable			<u>(8)</u>	
Change in fund balance - budgetary basis			<u>\$ (8)</u>	

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

STATE OF NEW MEXICO

Statement D-11

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CHARTER SCHOOL - SIDNEY GUTIERREZ
 WALTON FAMILY FOUNDATION SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Investment income	40	40	31	(9)
<i>Total revenues</i>	<u>40</u>	<u>40</u>	<u>31</u>	<u>(9)</u>
<i>Expenditures:</i>				
Current:				
Instruction	59,956	57,044	11,520	45,524
Support services - students	10,000	6,850	-	6,850
Support services - general admin.	1,200	3,500	2,095	1,405
Support services - school admin.	701	1,551	648	903
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>71,857</u>	<u>68,945</u>	<u>14,263</u>	<u>54,682</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(71,817)</u>	<u>(68,905)</u>	<u>(14,232)</u>	<u>54,673</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>71,817</u>	<u>68,905</u>	<u>-</u>	<u>(68,905)</u>
<i>Total other financing sources (uses)</i>	<u>71,817</u>	<u>68,905</u>	<u>-</u>	<u>(68,905)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(14,232)	(14,232)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>68,905</u>	<u>68,905</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 54,673</u>	<u>\$ 54,673</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ (13,653)	
Increase (decrease) in accounts payable			<u>(579)</u>	
Change in fund balance - budgetary basis			<u>\$ (14,232)</u>	

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

STATE OF NEW MEXICO

Statement D-12

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CHARTER SCHOOL - SIDNEY GUTIERREZ
 CHARTER SCHOOLS PLANNING SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Other support services	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance	10	10		
(budgeted increase in cash)	-	-	-	-
Transfers out	-	-	10	10
<i>Total other financing sources (uses)</i>	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>(10)</u>	<u>(10)</u>	<u>(10)</u>	<u>(10)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10</u>	<u>10</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			<u>\$ (10)</u>	
Change in fund balance - budgetary basis			<u>\$ (10)</u>	

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

STATE OF NEW MEXICO

Statement D-13

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CHARTER SCHOOL - SIDNEY GUTIERREZ
 LIBRARIES GO BOND LAWS OF 2008 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
State flowthrough	3,092	3,092	3,092	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>3,092</u>	<u>3,092</u>	<u>3,092</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	3,092	3,092	3,092	-
Facilities acquisition and construction	-	-	-	-
Debt service	-	-	-	-
<i>Total expenditures</i>	<u>3,092</u>	<u>3,092</u>	<u>3,092</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			<u>\$ -</u>	
Change in fund balance - budgetary basis			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Statement D-14

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CHARTER SCHOOL - SIDNEY GUTIERREZ
 LIBRARIES GO BOND LAWS OF 2004 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
State flowthrough	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:	-	-	-	
Instruction	-	-	-	-
Support services - instruction	1,432	1,432	1,432	-
Support services - general admin.	-	-	-	-
Support services - school admin.	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Other support services	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>1,432</u>	<u>1,432</u>	<u>1,432</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,432)</u>	<u>(1,432)</u>	<u>(1,432)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>1,432</u>	<u>1,432</u>	<u>-</u>	<u>(1,432)</u>
<i>Total other financing sources (uses)</i>	<u>1,432</u>	<u>1,432</u>	<u>-</u>	<u>(1,432)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(1,432)	(1,432)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,432</u>	<u>1,432</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ -	
Increase (decrease) in accounts payable			<u>(1,432)</u>	
Change in fund balance - budgetary basis			<u>\$ (1,432)</u>	

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

STATE OF NEW MEXICO

Statement D-15

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CHARTER SCHOOL - SIDNEY GUTIERREZ
 BEGINNING TEACHER MENTORING SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
State flowthrough	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	932	932	347	585
Support services - students	-	-	-	-
Other support services	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>932</u>	<u>932</u>	<u>347</u>	<u>585</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(932)</u>	<u>(932)</u>	<u>(347)</u>	<u>585</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>932</u>	<u>932</u>	<u>-</u>	<u>932</u>
<i>Total other financing sources (uses)</i>	<u>932</u>	<u>932</u>	<u>-</u>	<u>932</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(347)</u>	<u>(347)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>932</u>	<u>932</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 585</u>	<u>585</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ -	
Increase (decrease) in accounts payable			<u>(347)</u>	
Change in fund balance - budgetary basis			<u>\$ (347)</u>	

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

STATE OF NEW MEXICO

Statement D-16

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CHARTER SCHOOL - SIDNEY GUTIERREZ
 SCHOOL LIBRARY MATERIAL FUND FY08 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
State flowthrough	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	11	11	-	11
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>11</u>	<u>11</u>	<u>-</u>	<u>11</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(11)</u>	<u>(11)</u>	<u>-</u>	<u>11</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>11</u>	<u>11</u>	<u>-</u>	<u>(11)</u>
<i>Total other financing sources (uses)</i>	<u>11</u>	<u>11</u>	<u>-</u>	<u>(11)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>11</u>	<u>11</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11</u>	<u>11</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ <u>-</u>	
Change in fund balance - budgetary basis			\$ <u>-</u>	

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

STATE OF NEW MEXICO

Statement D-17

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CHARTER SCHOOL - SIDNEY GUTIERREZ
 STRATEGIC PLANNING PRIVATE GRANT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	19,615	19,615	-
Investment income	5	5	21	16
<i>Total revenues</i>	<u>5</u>	<u>19,620</u>	<u>19,636</u>	<u>16</u>
<i>Expenditures:</i>				
Current:				
Instruction	34,849	55,310	28,539	26,771
Support services - students	7,400	6,900	-	6,900
Support services - instruction	2,000	3,000	-	3,000
Support services - school admin.	10,000	1,276	1,276	-
Operation and maintenance of plant	-	6,739	6,739	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>54,249</u>	<u>73,225</u>	<u>36,554</u>	<u>36,671</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(54,244)</u>	<u>(53,605)</u>	<u>(16,918)</u>	<u>36,687</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>54,244</u>	<u>53,605</u>	<u>-</u>	<u>(53,605)</u>
<i>Total other financing sources (uses)</i>	<u>54,244</u>	<u>53,605</u>	<u>-</u>	<u>(53,605)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(16,918)	(16,918)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>53,605</u>	<u>53,605</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,687</u>	<u>\$ 36,687</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ (16,511)	
(Increase) decrease in accounts receivable			<u>(407)</u>	
Change in fund balance - budgetary basis			<u>\$ (16,918)</u>	

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

STATE OF NEW MEXICO

Statement D-18

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CHARTER SCHOOL - SIDNEY GUTIERREZ
 PUBLIC SCHOOLS CAPITAL OUTLAY CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	11,882	11,882	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>11,882</u>	<u>11,882</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Other support services	-	-	-	-
Facilities acquisition and construction	7,468	22,822	14,215	8,607
<i>Total expenditures</i>	<u>7,468</u>	<u>22,822</u>	<u>14,215</u>	<u>8,607</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(7,468)</u>	<u>(10,940)</u>	<u>(2,333)</u>	<u>8,607</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	7,468	10,940	-	(10,940)
<i>Total other financing sources (uses)</i>	<u>7,468</u>	<u>10,940</u>	<u>-</u>	<u>(10,940)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(2,333)	(2,333)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,940</u>	<u>10,940</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,607</u>	<u>\$ 8,607</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ (2,333)	
Change in fund balance - budgetary basis			\$ (2,333)	

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

STATE OF NEW MEXICO

Statement D-19

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CHARTER SCHOOL - SIDNEY GUTIERREZ
 SB-9 CAPITAL IMPROVEMENT CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal direct	\$ -	\$ -	\$ -	\$ -
State flowthrough	5,149	10,841	-	(10,841)
Investment income	-	-	-	-
<i>Total revenues</i>	<u>5,149</u>	<u>10,841</u>	<u>-</u>	<u>(10,841)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Facilities acquisition and construction	5,149	10,841	585	10,256
<i>Total expenditures</i>	<u>5,149</u>	<u>10,841</u>	<u>585</u>	<u>10,256</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(585)</u>	<u>(585)</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(585)</u>	<u>(585)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (585)</u>	<u>(585)</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			<u>(585)</u>	
Change in fund balance - budgetary basis			<u>\$ (585)</u>	

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

SUPPORTING SCHEDULES

STATE OF NEW MEXICO

Schedule I

ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
 June 30, 2011

<u>Depository</u>	<u>Type</u>	<u>CUSIP #</u>	<u>Description of Pledged Collateral</u>	<u>Fair Market Value June 30, 2011</u>	<u>Name and Location of Safekeeper</u>
Wells Fargo Bank	Bond	31371NGH2	Fed Natl Mtg Assn Pool Due 7/1/37	\$ 26,279	Wells Fargo Bank San Francisco, California
Wells Fargo Bank	Bond	31416BL63	Fed Natl Mtg Assn Pool Due 2/1/38	3,190,543	Wells Fargo Bank San Francisco, California
Wells Fargo Bank	Bond	3128LXBF6	Fed Home Ln Mtg Gold Due 7/1/35	6,359,440	Wells Fargo Bank San Francisco, California
Wells Fargo Bank	Bond	31371MLC9	Fed Natl Mtg Assn Pool Due 12/1/35	1,809,284	Wells Fargo Bank San Francisco, California
Wells Fargo Bank	Bond	31371MSW8	Fed Natl Mtg Assn Pool Due 05/01/36	24,350	Wells Fargo Bank San Francisco, California
Wells Fargo Bank	Bond	31415QZX7	Fed Natl Mtg Assn Pool Due 08/01/38	22,704	Wells Fargo Bank San Francisco, California
Wells Fargo Bank	Bond	31407HJ80	Fed Natl Mtg Assn Pool Due 11/01/35	30,390	Wells Fargo Bank San Francisco, California
Wells Fargo Bank	Bond	31414DYB6	Fed Natl Mtg Assn Pool Due 6/1/38	7,160	Wells Fargo Bank San Francisco, California
Wells Fargo Bank	Bond	31412FMN0	Fed Natl Mtg Assn Pool Due 4/1/37	50,293	Wells Fargo Bank San Francisco, California
Wells Fargo Bank	Bond	3128M6VG0	Fed Home Ln Mtg Gold Due 9/1/38	6,921,471	Wells Fargo Bank San Francisco, California
Total Collateral				18,441,914	
Less allocated to component unit				(220,783)	
				<u>\$ 18,221,131</u>	

See accompanying independent auditor's report.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
June 30, 2011

Deposit or Investment Account Type	Wells Fargo Bank	Pioneer Bank	Bank of the Southwest	State Treasurer Investment Pool
Checking	\$ 6,003,178	\$ -	\$ -	\$ -
Money Market	22,040,871	-	-	-
Repurchase	6,785,756	-	-	-
District Change Fund Checking	13,167	-	-	-
GHS Change Fund Checking	5,000	-	-	-
CD	-	4,806	-	-
CD	-	6,220	-	-
CD	-	33,656	-	-
CD	-	4,360	-	-
CD	-	-	-	-
CD	-	-	-	-
CD	-	-	15,652	-
New MexiGROW LGIP	-	-	-	781,064
LGIP Reserve Contingency Fund	-	-	-	2,261
Total on deposit	34,847,972	49,042	15,652	783,325
Reconciling Items	(1,174,197)	-	-	122
Reconciled Balance June 30, 2011	<u>\$ 33,673,775</u>	<u>\$ 49,042</u>	<u>\$ 15,652</u>	<u>\$ 783,447</u>

Petty cash

Reconciliation to financial statements:
Cash and cash equivalents:
Statement of Net Assets
Statement of Fiduciary Assets and Liabilities

See accompanying independent auditor's report.

<u>Total</u>	<u>Component Unit Wells Fargo Bank</u>
\$ 6,003,178	\$ 220,783
22,040,871	-
6,785,756	
13,167	-
5,000	-
4,806	-
6,220	-
33,656	-
4,360	-
-	-
-	-
-	-
15,652	-
781,064	-
2,261	-
<u>35,695,991</u>	<u>220,783</u>
<u>(1,174,075)</u>	<u>(6,494)</u>
34,521,916	214,289
<u>9,470</u>	<u>-</u>
<u>\$ 34,531,386</u>	<u>\$ 214,289</u>
\$ 33,715,860	\$ 207,955
<u>815,526</u>	<u>6,334</u>
<u>\$ 34,531,386</u>	<u>\$ 214,289</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
CASH RECONCILIATION
June 30, 2011

	Operational Account	Transportation Account	Instructional Materials Account	Food Services Account
Cash, June 30, 2010	\$ 4,328,842	\$ 19,595	\$ 530,774	\$ 1,492,761
Outstanding loans	(2,118,535)	-	-	-
Investments on hand, June 30, 2010	-	-	-	-
Total cash June 30, 2010	<u>2,210,307</u>	<u>19,595</u>	<u>530,774</u>	<u>1,492,761</u>
Current year receipts	<u>64,254,809</u>	<u>2,352,373</u>	<u>396,891</u>	<u>4,781,096</u>
Total current year resources	<u>66,465,116</u>	<u>2,371,968</u>	<u>927,665</u>	<u>6,273,857</u>
Current year expenditures	(62,275,990)	(2,372,625)	(497,569)	(4,925,999)
Cash transfers	(118,017)	-	-	-
Prior year outstanding loans	2,118,535	-	-	-
Investments on hand, June 30, 2011	-	-	-	-
Receivables/Payables	<u>4,007,851</u>	<u>2,363</u>	<u>-</u>	<u>117,497</u>
Net cash	10,197,495	1,706	430,096	1,465,355
Investments on hand, June 30, 2011	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash, June 30, 2011	10,197,495	1,706	430,096	1,465,355
Outstanding loans	(1,818,195)	657	-	-
Charge backs (overdrafts)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash balance, June 30, 2011	8,379,300	2,363	430,096	1,465,355
Audit adjustments:				
Cash adjustments pending	<u>407,954</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash, June 30, 2011	<u>\$ 8,787,254</u>	<u>\$ 2,363</u>	<u>\$ 430,096</u>	<u>\$ 1,465,355</u>

See accompanying independent auditor's report.

Athletics Account	Federal			State	
	Flowthrough Fund	Federal Direct Fund	Local Grants Fund	Flowthrough Fund	State Direct Fund
\$ 369,904	\$ (1,579,307)	\$ 143,385	\$ 19,874	\$ (145,957)	\$ 119,576
-	1,348,990	-	-	195,690	2,355
-	-	-	-	-	-
<u>369,904</u>	<u>(230,317)</u>	<u>143,385</u>	<u>19,874</u>	<u>49,733</u>	<u>121,931</u>
267,174	9,213,653	4,639,662	-	152,774	92,763
<u>637,078</u>	<u>8,983,336</u>	<u>4,783,047</u>	<u>19,874</u>	<u>202,507</u>	<u>214,694</u>
(190,870)	(9,013,386)	(4,537,074)	(10,758)	(81,543)	(85,767)
-	42,012	-	-	52,214	23,791
-	(1,348,990)	-	-	(195,690)	(2,355)
-	-	-	-	-	-
-	331,599	33,024	-	1	6,196
<u>446,208</u>	<u>(1,005,429)</u>	<u>278,997</u>	<u>9,116</u>	<u>(22,511)</u>	<u>156,559</u>
-	-	-	-	-	-
<u>446,208</u>	<u>(1,005,429)</u>	<u>278,997</u>	<u>9,116</u>	<u>(22,511)</u>	<u>156,559</u>
-	1,724,591	6,317	-	56,630	-
-	-	-	-	-	-
<u>446,208</u>	<u>719,162</u>	<u>285,314</u>	<u>9,116</u>	<u>34,119</u>	<u>156,559</u>
(1,296)	(386,967)	-	-	(20,986)	-
<u>\$ 444,912</u>	<u>\$ 332,195</u>	<u>\$ 285,314</u>	<u>\$ 9,116</u>	<u>\$ 13,133</u>	<u>\$ 156,559</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
CASH RECONCILIATION
June 30, 2011

	Local/State Fund	Bond Building	Public School Capital Outlay-State	Spec. Cap. Outlay-State
Cash, June 30, 2010	\$ 168,567	\$ 12,425,811	\$ -	\$ (53,542)
Outstanding loans	-	-	-	571,500
Investments on hand, June 30, 2010	-	-	-	-
Total cash June 30, 2010	168,567	12,425,811	-	517,958
Current year receipts	238,564	8,029,521	2,157,565	231,546
Total current year resources	407,131	20,455,332	2,157,565	749,504
Current year expenditures	(153,830)	(4,430,475)	(2,157,565)	(177,419)
Cash transfers	-	-	-	-
Prior year outstanding loans	-	-	-	(571,500)
Investments on hand, June 30, 2011	-	-	-	-
Receivables/Payables	5,253	-	-	-
Net cash	258,554	16,024,857	-	585
Investments on hand, June 30, 2011	-	-	-	-
Total cash, June 30, 2011	258,554	16,024,857	-	585
Outstanding loans	-	-	-	30,000
Charge backs (overdrafts)	-	-	-	-
Total cash balance, June 30, 2011	258,554	16,024,857	-	30,585
Audit adjustments:				
Cash adjustments pending	-	-	-	-
Cash, June 30, 2011	\$ 258,554	\$ 16,024,857	\$ -	\$ 30,585

See accompanying independent auditor's report.

SB-9	Energy Efficiency	Public Schools Cap.Out.-20%	Debt Service Fund	Total
\$ 955,660	\$ -	\$ 1,744	\$ 4,779,041	\$ 23,576,728
-	-	-	-	-
-	-	-	-	-
<u>955,660</u>	<u>-</u>	<u>1,744</u>	<u>4,779,041</u>	<u>23,576,728</u>
2,270,664	-	-	5,085,060	104,164,115
<u>3,226,324</u>	<u>-</u>	<u>1,744</u>	<u>9,864,101</u>	<u>127,740,843</u>
(2,743,341)	-	-	(4,873,260)	(98,527,471)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	4,503,784
<u>482,983</u>	<u>-</u>	<u>1,744</u>	<u>4,990,841</u>	<u>33,717,156</u>
-	-	-	-	-
<u>482,983</u>	<u>-</u>	<u>1,744</u>	<u>4,990,841</u>	<u>33,717,156</u>
-	-	-	-	-
-	-	-	-	-
<u>482,983</u>	<u>-</u>	<u>1,744</u>	<u>4,990,841</u>	<u>33,717,156</u>
		(1)		(1,296)
<u>\$ 482,983</u>	<u>\$ -</u>	<u>\$ 1,743</u>	<u>\$ 4,990,841</u>	<u>\$ 33,715,860</u>
		Agency Cash		591,389
		Agency Investments		<u>224,137</u>
		Total Cash and Investments		<u>\$ 34,531,386</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
CHARTER SCHOOL - SIDNEY GUTIERREZ
CASH RECONCILIATION
June 30, 2011

	Operational Account	Instructional Materials Account	Federal Flowthrough	Federal Direct Fund
Cash, June 30, 2010	\$ 51,751	\$ 13,044	\$ -	\$ (1,939)
Outstanding loans	(1,939)	-	-	1,939
Investments on hand, June 30, 2010	-	-	-	-
Total cash June 30, 2010	49,812	13,044	-	-
Current year receipts	502,122	2,362	-	22,957
Total current year resources	551,934	15,406	-	22,957
Current year expenditures	(496,934)	(5,590)	-	(21,018)
Cash transfers	10	-	-	-
Investments on hand, June 30, 2011	-	-	-	-
Prior Year Outstanding Loans	1,939	-	-	(1,939)
Receivables/Payables	35,269	-	(63)	-
Net cash	92,218	9,816	(63)	-
Investments on hand, June 30, 2011	-	-	-	-
Total cash, June 30, 2011	92,218	9,816	(63)	-
Outstanding loans	(3,677)	-	-	-
Charge backs (overdrafts)	-	-	-	-
Total cash balance, June 30, 2011	88,541	9,816	(63)	-
Audit adjustments:				
Cash adjustments pending	-	-	63	-
Cash, June 30, 2011	\$ 88,541	\$ 9,816	\$ -	\$ -

See accompanying independent auditor's report.

Local Grants Fund	State Flowthrough Fund	Local/State Fund	Public Schools Capital Outlay	Spec. Cap. Outlay-State	Total
\$ 77,370	\$ 2,385	\$ 53,604	\$ 10,940	\$ -	\$ 207,155
-	-	-	-	-	-
-	-	-	-	-	-
<u>77,370</u>	<u>2,385</u>	<u>53,604</u>	<u>10,940</u>	<u>-</u>	<u>207,155</u>
31	-	19,637	11,882	-	558,991
<u>77,401</u>	<u>2,385</u>	<u>73,241</u>	<u>22,822</u>	<u>-</u>	<u>766,146</u>
(14,376)	(4,870)	(36,555)	(14,215)	(585)	(594,143)
-	(10)	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	35,206
63,025	(2,495)	36,686	8,607	(585)	207,209
682	-	-	-	-	682
<u>63,707</u>	<u>(2,495)</u>	<u>36,686</u>	<u>8,607</u>	<u>(585)</u>	<u>207,891</u>
-	3,092	-	-	585	-
-	-	-	-	-	-
63,707	597	36,686	8,607	-	207,891
-	-	-	1	-	64
<u>\$ 63,707</u>	<u>\$ 597</u>	<u>\$ 36,686</u>	<u>\$ 8,608</u>	<u>\$ -</u>	<u>\$ 207,955</u>

COMPLIANCE SECTION



JOHNSON, MILLER & CO.
Certified Public Accountants
A Professional Corporation

An Independent Member Of BDO Seidman Alliance

Hobbs, New Mexico
Midland, Texas
Odessa, Texas

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

Hector H. Balderas
New Mexico State Auditor
The Office of Management and Budget and
The Board of Education
Roswell Independent School District No. 4
Roswell, New Mexico

We have audited the accompanying financial statements of the governmental activities, each major fund, the budgetary comparison for the general fund and major special revenue fund, the discretely presented component unit, and the combining and individual funds and related budgetary comparison presented as supplemental information of the Roswell Independent School District No. 4 (the District) as of and for the year ended June 30, 2011 which collectively comprise the District's basic financial statements as listed in the table of contents and have issued our report thereon dated October 28, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

A 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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Roswell Independent School District No. 4's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* as items 2011-2 and 2011-3.

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

Roswell Independent School District No. 4's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the District's responses and, accordingly, we express no opinion on it.

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

Johnson, Miller & Co.

Johnson, Miller & Co., CPA's
Certified Public Accountants

Hobbs, New Mexico
October 28, 2011

FEDERAL FINANCIAL ASSISTANCE



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

Hector H. Balderas
New Mexico State Auditor
The Office of Management and Budget and
The Board of Education
Roswell Independent School District No. 4
Roswell, New Mexico

Compliance

We have audited Roswell Independent School District No. 4's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that could have a direct and material on each of the District's major federal programs for the year ended June 30, 2011. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *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. Our audit does not provide a legal determination of the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as items 2011-2 and 2011-3.

Internal Control Over Compliance

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

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

over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

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

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

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

Johnson, Miller & Co.

Johnson, Miller & Co., CPA's
Certified Public Accountants
Hobbs, New Mexico
October 28, 2011

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
June 30, 2011

Schedule V
(Page 1 of 2)

Federal Grantor/Pass-Through Grantor Program Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Disbursements/ Expenditures
U.S. Department of Agriculture			
Passed through State Public Education Department			
Commodities Program	10.555	21000	\$ 354,826
School Breakfast Program (c)	10.555	21000	1,594,714
National School Lunch Program (c)	10.555	21000	2,863,389
Snack Program (c)	10.556	21000	681
Fresh Fruits & Vegetables	10.582	24118	36,801
Total U.S. Department of Agriculture			<u>4,850,411</u>
U.S. Department of Education			
Passed through State Public Education Department			
Title I - IASA (1) (a)	84.010	24101	3,526,175
IDEA B Entitlement (1) (b)	84.027	24106	1,456,760
IDEA B Discretionary (1) (b)	84.027	24107	3,181
IDEA B "Risk Pool" (1) (b)	84.173	24120	22,909
IDEA B Preschool (1) (b)	84.173	24109	59,603
Enhancing Education Thru Technology (1) (d)	84.318X	24149	69,522
English Language Acquisition	84.365A	24153	80,843
Teacher/Principal Training and Recruiting	84.367A	24154	705,910
Safe and Drug Free Schools	84.186A	24157	8
Immigrant Funding Title III	84.365A	24163	102,438
Carl Perkins Secondary - Current	84.0480	24174	114,275
Carl Perkins - Redistribution	84.0482	24176	14,621
Title I - IASA Federal Stimulus (1) (a)	84.389	24201	936,505
IDEA B Entitlement - Federal Stimulus (1) (b)	84.391	24206	1,683,810
IDEA B Preschool - Federal Stimulus (1) (b)	84.392	24209	52,280
E2T2-C - Federal Stimulus (1) (d)	84.386	24249	147,746
State Equalization Guarantee - Federal Stimulus (1)	84.394	25250	2,058,004
Education Jobs Fund -Federal Stimulus (1)	84.410	25255	1,812,120
Total U.S. Department of Education Passthrough			<u>12,846,710</u>
Total Federal Financial Assistance			<u>\$ 17,697,121</u>
(1) Major program			
(a) Title I, Part A Cluster			
(b) Special Education Cluster (IDEA)			
(c) Child Nutrition Cluster			
(d) Educational Technology State Grants Cluster			

See accompanying independent auditor's report.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
June 30, 2011

Schedule V
(Page 2 of 2)

NOTE 1 - Basis of Presentation of Schedule of Expenditures of Federal Awards

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Roswell Independent School District No. 4 and is presented on the modified accrual basis of accounting. The information in the schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in, or used in the preparation of the governmental fund financial statements may not be consistent with amounts used in the Schedule of Expenditures of Federal Awards.

NOTE 2 - Non-Cash Federal Assistance

The District receives USDA Commodities for use in sponsoring the National School Lunch and Breakfast programs. The value of commodities received for the year ended June 30, 2011 was \$354,826 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.555.

See accompanying independent auditor's report.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2011

A. SUMMARY OF AUDIT RESULTS**Financial Statements**

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

Material weakness(es) identified? Yes x No

Significant deficiency(ies) identified that are not considered to be material weakness(es): Yes x No

Noncompliance material to financial statements noted? Yes x No

Federal Awards

Internal control over major programs:

Material weakness(es) identified? Yes x No

Significant deficiency(ies) identified that are not considered to be material weakness(es): Yes x 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 OMB Circular A-133? Yes x No

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.010	Title I – IASA
84.389	Title I – IASA Federal Stimulus
84.027	IDEA B – Entitlement
84.389	IDEA B – Entitlement Federal Stimulus
84.027	IDEA B – Discretionary
84.173	IDEA B – Preschool
84.392	IDEA B – Preschool Federal Stimulus
84.394	State Equalization Guarantee–Federal Stimulus
84.318X	Enhancing Education Thru Technology
84.386	E2T2-C – Federal Stimulus
84.410	Education Jobs-Federal Stimulus

Dollar threshold used to distinguish between type A and type B programs: \$ 530,913

Auditee qualified as low-risk auditee? x Yes No

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2011

B. FINDINGS – FINANCIAL STATEMENT AUDIT

2011-1-Other - Late Deposit

Condition

One deposit in sixty tested was not deposited within twenty-four hours.

Criteria

NMAC 6.20.2.14 C states "Money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. If the distance to the bank is considerable, or the cash collection is limited to small amounts and/or low volume and it is impractical to meet the twenty-four hour/one banking day requirement, the local board may request approval from the department for an alternative plan. The bank deposit slip shall have the numbers from applicable receipts entered on it or attached as a reference."

Effect

The District is not in compliance with NMAC standards. Money not deposited within the twenty-four hours also has a greater chance of be misappropriated.

Cause

A department which does not collect significant funds was not aware of the twenty-four hour rule.

Recommendation

We recommend that the District remind all staff members that collect or could collect funds of the twenty-four hour rule.

Agency Response

The District will identify those departments that collect funds and ensure that they are aware of the NMAC requirements as well as the District's cash handling procedures.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2011

C. FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

2011-2-Other - Time and Effort Documentation

Condition

During our audit of Department of Education funds passed through the New Mexico Public Education Department IDEA-B, Entitlement; CFDA No. 84.027; we noted that the 1 of the 13 employees tested did not have a semi-annual certification on file. This employee was dedicated to a federal single cost objective.

Criteria

According to OMB A-87, Attachment B, paragraph 8.h.(3), an employee who works solely on a single cost objective must furnish a semi-annual certification that he/she has been engaged solely in activities supported by the applicable source. According to OMB A-87, Attachment B, paragraph 8.h.(4), (5), and (6), an employee who works on multiple activities or cost objectives must maintain time and effort distribution records.

Effect

The District is not in compliance with the federal allowable cost principles.

Cause

A review of federal program employees was not performed to determine if all employees funded by federal programs had completed a semi-annual certification.

Recommendation

We recommend that the District's payroll and accounting personnel prepare a listing of all employees set up with time charged to federal programs. This listing should be given to federal program directors to ensure that all employees listed either maintain a time and effort report (split-funded employees) or a semi-annual certification.

Agency Response

Federally funded employee FTE listings, by fund and department, will continue to be made available, from the District's Business Office, for funding source documentation and split funding determination, annually.

Going forward; District Program Directors will consolidate federally funded Time and Effort certification documentation, from the school sites, for availability and review at their respective Administrative Office locations, and will obtain and maintain the required documentation of Time and Effort for both, full FTE and split funded FTE employees.

STATE OF NEW MEXICO
 ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 Year Ended June 30, 2011

C. FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS (continued)

2011-3-Other - Federal Stimulus Vendor Reporting

Condition

During our audit of Department of Education Funds IDEA-B Entitlement-Federal Stimulus; CFDA No. 84.391; and Title I-IASA-Federal Stimulus, CFDA No. 84.389 passed through the New Mexico Public Education Department; and State Equalization Guarantee-Federal Stimulus, CFDA No. 84.394; we noted that several vendors paid over \$25,000 were not included as such in reporting required by the American Recovery and Reinvestment Act (ARRA) of 2009 on federalreporting.gov website.

Criteria

ARRA funding section 1512 requires that all vendors paid over a cumulative total of \$25,000 with federal stimulus funds be reported. The State of New Mexico has delegated this task to its sub-recipients through the online Certiclear software system.

Effect

The District is not in compliance with ARRA 1512 reporting requirements.

Cause

While several vendors were reported in the online software, the client encountered difficulties in the limitations of the software.

Recommendation

We recommend that the District report vendors as required by Section 1512 of ARRA and contact PED or program administrators on the federal level to determine if further action is necessary to accurately report these vendors that were paid over \$25,000.

Agency Response

The District will contact PED and the NM Certiclear Office to determine if the vendors that were not reported during the grant period can still be reported, even though the grants have expired.

D. PRIOR YEAR AUDIT FINDINGS

2010-1 Instructional Materials Budget Report-Resolved and not repeated

2010-2 Incorrect Calculation of Athletic Receipting – Resolved and not repeated

2010-3 Budgetary Conditions – Resolved and not repeated.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
OTHER DISCLOSURES
Year Ended June 30, 2011

AUDITOR PREPARED FINANCIAL STATEMENTS

Although it would be preferred and desirable for the District to prepare its own GAAP-basis financial statements, it is felt that the District's personnel did not have the time to prepare them. Therefore, the outside auditor prepared the GAAP-basis financial statements and footnotes for inclusion in the annual audit report from the original books and records provided to them by the management of the District. Management of the District has reviewed and approved these financial statements and related notes and believe they are adequately supported by the books and records of the government.

EXIT CONFERENCE

The contents of this report and its schedules related to the component unit were discussed on October 20, 2011. The following persons were in attendance:

Roswell Independent School District No.4

Mackenzie Hunt, Board President
Dr. Peggy Brewer, School Board Member
Chad Cole, Assistant Superintendent for Financial Operations
Mike Notz, Director of Business Services
Joe Andreis, Sidney Gutierrez Middle School Principal

Johnson, Miller & Co, CPA

Mary Hinds, CPA
Shellie Davidson, CPA