

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
ANNUAL FINANCIAL REPORT
JUNE 30, 2012



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

An Independent Member of BDO Seidman Alliance

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
ANNUAL FINANCIAL REPORT
JUNE 30, 2012

INTRODUCTORY SECTION

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended
June 30, 2012

OFFICIAL ROSTER
June 30, 2012

<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

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FINANCIAL SECTION



JOHNSON, MILLER & CO.

Certified Public Accountants

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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, the discretely presented component unit, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue funds of Roswell Independent School District No. 4 (the District) as of and for the year ended June 30, 2012 which collectively comprise the District's basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the District's nonmajor governmental funds, and the budgetary comparisons for the major capital projects funds, major debt service fund, and all the component unit funds, the remaining nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2012 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, 2012, and the respective changes in financial position thereof, and the respective budgetary comparison statements for the general fund and major special revenue funds 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, 2012 and the respective changes in financial position thereof, and the respective budgetary comparisons for the major capital project funds, debt service fund, and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 11 through 16 be presented to supplement the basic financial statement. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operation, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the

information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the basic financial statements, and the combining and individual fund financial statements and the budgetary comparisons. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U. S. Office of Management and Budget Circular A-133, *Audits of 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 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Johnson, Miller & Co.

Hobbs, New Mexico
November 6, 2012

ROSWELL INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2012 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, 2012. 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 2012 are as follows:

- ❖ Total assets of governmental fund activities increased \$22.97 million or 19.4% from 2011 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 \$5.68 million or 11.7% primarily due to an increase in long term debt.
- ❖ The District had \$88.4 million in expenses related to governmental activities: \$33.96 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 \$71.8 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 2012?" 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, 2012 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 73 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, 2012 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 \$119.7 million and expenditures \$119.1 million. The net change in fund balance for the year was an increase of approximately \$586,000. This increase in fund balance was primarily due to proceeds received on the sale of \$9.5 million in bonds.

The School District's food service operation had revenues of \$5.44 million and expenses of \$5.05 million for fiscal year 2012 resulting in an increase in fund balance of approximately \$394,000. 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 2012, 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, 2012. 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.

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund	\$ 71,385,753	\$ 67,358,256	\$ 4,027,497
Bond Building Capital Projects Fund	25,524,856	10,300,766	15,224,090
Debt Service Fund	6,350,620	5,103,862	1,246,758
Title I Special Revenue Fund	3,450,312	3,007,619	442,693
Nonmajor Governmental Funds	51,228,009	43,473,951	7,754,058

For the General Fund, final budgeted expenditures and other financing uses are greater than actual expenditures by \$4.03 million.

Expenditures and other financing uses were budgeted at \$157.4 million while actual expenditures plus financing uses were \$119.03 million. The difference between budget and actual expenditures was due to planned budgetary savings throughout the budget.

Actual revenues for the general fund were \$67.7 million and revenues from state sources constitute 98% of the total. Actual revenues surpassed expenditures by approximately \$4.48 million.

ROSWELL INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2012 UNAUDITED

The primary increase in general fund revenue over the prior year was due to an increase in State Equalization Guarantee payments of approximately \$820,000.

All of the cash in the Bond Building fund was budgeted; however, not all of the projects were completed as of June 30, 2012.

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 2012, the District had \$151.7 million invested in capitalized assets with associated accumulated depreciation of \$48.6 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, 2012, the District had outstanding bonds payable of \$47,180,000 and was bonded within practical capacity to 85.4% of the legal limit of \$55.25 million.

ROSWELL INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2012 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. Unemployment in the area has improved over the past year, and 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 anticipates a continued longer term trend of student enrollment growth over the next several years' time, however, and for the first time in several years, SY2012 resulted in a slight decrease of 0.06% from that of the previous year's total enrollment. The local economy's primary drivers continue to be 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 93% 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., Education Jobs Act) 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 \$7.2 million of its unreserved fund balance for spending in the 2013 fiscal year budget. This amount is needed to provide for prior year encumbered obligations, increases in energy costs, increased classroom and maintenance supplies costs, and to provide for the increased cost to provide the District's portion for its related employee educational retirement benefits.

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
Assistant Superintendent for Financial Operations
Roswell Independent School District
300 N. Kentucky
Roswell, NM 88201

ccole@risd.k12.nm.us
(575)-627-2537

ROSWELL INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2012 UNAUDITED

Condensed Statement of Net Assets (in thousands of dollars)

	June 30, 2012	June 30, 2011
	Governmental Activities	Governmental Activities
Current and other assets	\$ 37,820	\$ 38,009
Net capital assets	103,647	80,486
Total assets	141,467	118,495
Long-term debt outstanding	47,689	41,866
Other liabilities	6,451	6,591
Total liabilities	54,140	48,457
Net assets	\$ 87,327	\$ 70,038
Invested in capital assets net of related debt	\$ 56,467	\$ 39,136
Restricted	18,806	4,146
Unrestricted	12,054	26,756
Total net assets	\$ 87,327	\$ 70,038

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

Revenues:		
Program revenues		
Charges for services	\$ 751	\$ 855
Operating grants	16,721	21,723
Capital grants	16,490	3,098
General revenues		
Property taxes/Oil & Gas taxes	7,266	7,211
State aid	63,999	63,209
Other	485	126
Total revenue	105,712	96,222
Expenses:		
Instruction	49,368	50,501
Support services	28,180	29,285
Transportation	2,361	2,519
Food services	5,590	5,541
Debt Service	1,370	1,372
Facilities Acquisition & Construction	1,554	2,130
Total expenses	88,423	91,348
Increase (decrease) in net assets	\$ 17,289	\$ 4,875

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
STATEMENT OF NET ASSETS
June 30, 2012

Exhibit A-1

	Primary Government Governmental Activities	Component Unit Charter School
ASSETS		
Cash and cash equivalents	\$ 31,643,236	\$ 189,276
Receivables	4,771,700	12,052
Prepaid assets	106,454	-
Inventory	982,027	-
Bond Costs (net of accumulated amortization)	316,427	-
Capital assets (net of accumulated depreciation)		
Land	2,226,524	-
Land improvements	8,252,201	-
Buildings and building improvements	64,538,346	-
Furniture, fixtures and equipment	2,273,809	4,277
Intangibles	544,546	-
Construction in progress	25,811,934	-
Total assets	\$ 141,467,204	\$ 205,605
LIABILITIES AND NET ASSETS		
Accounts payable and accrued expenses	\$ 5,791,810	\$ 11,096
Current portion of compensated absences payable	407,276	-
Deferred revenue	118,835	-
Noncurrent liabilities:		
Bond premium (net of accumulated amortization)	540,066	-
Compensated absences	101,819	-
Bonds payable		
Due within one year	3,520,000	-
Due in more than one year	43,660,000	-
Total liabilities	54,139,806	11,096
Invested in capital assets, net of related debt	56,467,360	4,277
Restricted for:		
Debt service	4,029,095	-
Construction projects	14,776,577	-
Unrestricted	12,054,366	190,232
Total net assets	87,327,398	194,509
Total liabilities and net assets	\$ 141,467,204	\$ 205,605

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

STATE OF NEW MEXICO
 ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 STATEMENT OF ACTIVITIES
 For the Year Ended June 30, 2012

<u>Functions/Programs</u>	Program Revenues			
	Expenses	Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
Instruction	\$ 49,367,808	\$ 286,718	\$ 5,551,399	\$ -
Support services - students	10,038,651	-	3,298,178	-
Support services - instruction	1,407,360	-	55,216	-
Support services - general admin.	1,870,014	-	264,630	-
Support services - school admin.	4,454,732	-	281,174	-
Central services	2,250,548	-	12,553	-
Operation and maintenance of plant	8,015,252	-	454	-
Student transportation	2,360,865	-	2,242,429	-
Food service operations	5,589,894	464,376	5,014,617	-
Other support services	143,855	-	-	-
Facilities acquisition and construction	1,554,174	-	-	16,489,661
Debt service	1,370,229	-	-	-
Total primary government	\$ 88,423,382	\$ 751,094	\$ 16,720,650	\$ 16,489,661
Component unit:				
Sidney Gutierrez Charter School	\$ 586,419	\$ -	\$ 37,169	\$ -

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
- Total general revenues and transfers

Change in net assets

Net assets - beginning

Net assets - ending

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

Net (Expenses) Revenue and
Changes in Net Assets

Primary Government Governmental Activities	Component Unit Charter School
\$ (43,529,691)	\$ -
(6,740,473)	-
(1,352,144)	-
(1,605,384)	-
(4,173,558)	-
(2,237,995)	-
(8,014,798)	-
(118,436)	-
(110,901)	-
(143,855)	-
14,935,487	-
(1,370,229)	-
<u>(54,461,977)</u>	<u>-</u>
	<u>(549,250)</u>
63,999,146	552,089
326,846	-
1,714,443	-
4,920,979	-
18,642	-
74,569	-
210,178	-
62,904	20
423,445	-
<u>71,751,152</u>	<u>552,109</u>
17,289,175	2,859
<u>70,038,223</u>	<u>191,650</u>
<u>\$ 87,327,398</u>	<u>\$ 194,509</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2012

	General	Bond Building	Debt Service	Public Schools Capital Outlay	Title I
ASSETS					
<i>Current Assets</i>					
Cash and cash equivalents	\$ 6,970,916	\$ 15,469,006	\$ 5,090,390	\$ -	\$ 95,686
Investments	227,430	18,045	313,783	-	-
Accounts receivable					
Taxes	17,059	-	407,529	-	-
Due from other governments	55,990	-	-	-	1,098,969
Interfund receivables	3,349,021	-	-	-	-
Prepaid assets	14,004	-	-	-	44,862
Inventory	783,855	-	-	-	-
<i>Total assets</i>	<u>\$ 11,418,275</u>	<u>\$ 15,487,051</u>	<u>\$ 5,811,702</u>	<u>\$ -</u>	<u>\$ 1,239,517</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	\$ 371,530	\$ 710,474	\$ -	\$ -	\$ 5,821
Accrued expenses	3,640,939	-	-	-	95,685
Interfund payables	636	-	-	-	1,068,997
Deferred revenue	10,719	-	278,370	-	64,425
<i>Total liabilities</i>	<u>4,023,824</u>	<u>710,474</u>	<u>278,370</u>	<u>-</u>	<u>1,234,928</u>
<i>Fund balances</i>					
Fund Balance:					
Nonspendable	4,146,880	-	-	-	44,862
Restricted					
By grantor	147,661	-	-	-	-
For specific purpose by provider	-	14,776,577	5,533,332	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	3,099,910	-	-	-	(40,273)
<i>Total fund balances</i>	<u>7,394,451</u>	<u>14,776,577</u>	<u>5,533,332</u>	<u>-</u>	<u>4,589</u>
<i>Total liabilities and fund balances</i>	<u>\$ 11,418,275</u>	<u>\$ 15,487,051</u>	<u>\$ 5,811,702</u>	<u>\$ -</u>	<u>\$ 1,239,517</u>

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

<u>Cafeteria</u>	<u>IDEA B</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 2,090,369	\$ 94,645	\$ 1,272,966	\$ 31,083,978
-	-	-	559,258
150,965	-	155,294	730,847
-	1,544,379	1,341,515	4,040,853
-	-	13,699	3,362,720
-	28,199	19,389	106,454
<u>198,172</u>	<u>-</u>	<u>-</u>	<u>982,027</u>
<u>\$ 2,439,506</u>	<u>\$ 1,667,223</u>	<u>\$ 2,802,863</u>	<u>\$ 40,866,137</u>
\$ 6,789	\$ 1,758	\$ 42,089	\$ 1,138,461
156,727	95,946	64,146	4,053,443
-	1,497,535	795,552	3,362,720
-	44,744	119,655	517,913
<u>163,516</u>	<u>1,639,983</u>	<u>1,021,442</u>	<u>9,072,537</u>
-	28,199	9,389	4,229,330
-	-	371,030	518,691
2,275,990	-	305,637	22,891,536
-	-	518,786	518,786
-	-	663,045	663,045
-	(959)	(86,466)	2,972,212
<u>2,275,990</u>	<u>27,240</u>	<u>1,781,421</u>	<u>31,793,600</u>
<u>\$ 2,439,506</u>	<u>\$ 1,667,223</u>	<u>\$ 2,802,863</u>	<u>\$ 40,866,137</u>

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

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, 2012

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	\$ 31,793,600
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.	103,647,360
Other assets are not available to pay for current-period expenditures and therefore, are deferred in the funds:	
Property taxes	399,080
Bond issue costs	316,427
Other liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest payable	(599,908)
Bond premium liability (net of amortization)	(540,066)
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	(47,689,095)
Net Assets of Governmental Activities in the Statement of Net Assets	\$ 87,327,398

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, 2012

	General	Bond Building	Debt Service	Public Schools Capital Outlay	Title I
<i>Revenues:</i>					
Taxes - property	\$ 321,570	\$ -	\$ 4,903,536	\$ -	\$ -
Taxes - oil and gas	18,642	-	210,178	-	-
Federal flowthrough	278,153	-	-	-	3,008,620
Federal direct	-	-	-	-	-
Local grants	-	-	-	-	-
State flowthrough	64,447,994	-	-	15,493,773	-
State direct	-	-	-	-	-
Transportation distribution	2,242,429	-	-	-	-
Charges for services	27,463	-	-	-	-
Investment income	23,649	38,647	269	-	-
Miscellaneous	374,033	224,314	-	-	-
<i>Total revenues</i>	<u>67,733,933</u>	<u>262,961</u>	<u>5,113,983</u>	<u>15,493,773</u>	<u>3,008,620</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	41,854,247	-	-	-	2,385,763
Support services - students	6,235,315	-	-	-	283,681
Support services - instruction	1,276,255	-	-	-	556
Support services - general admin.	1,446,968	-	49,245	-	102,716
Support services - school admin.	3,953,007	-	-	-	231,242
Central services	2,126,836	-	-	-	-
Operation and maintenance of plant	7,618,600	-	-	-	73
Student transportation	2,244,166	-	-	-	-
Food service operations	5,687	-	-	-	-
Other support services	136,744	-	-	-	-
Facilities acquisition and construction	663,997	10,286,156	-	15,493,773	-
<i>Debt service</i>					
Principal	-	-	3,670,000	-	-
Interest	-	-	1,384,617	-	-
<i>Total expenditures</i>	<u>67,561,822</u>	<u>10,286,156</u>	<u>5,103,862</u>	<u>15,493,773</u>	<u>3,004,031</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>172,111</u>	<u>(10,023,195)</u>	<u>10,121</u>	<u>-</u>	<u>4,589</u>
<i>Other financing sources (uses)</i>					
Sale of bonds	-	9,500,000	-	-	-
Other financing source-refunding bonds	-	-	3,955,000	-	-
Other financing use - payment to refunded bond escrow agent	-	-	(3,955,000)	-	-
Bond premium	-	-	370,409	-	-
Transfers in (out)	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>9,500,000</u>	<u>370,409</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	172,111	(523,195)	380,530	-	4,589
<i>Fund balances - beginning of year</i>	7,298,423	15,299,772	5,152,802	-	-
<i>Change in inventory</i>	(76,083)	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ 7,394,451</u>	<u>\$ 14,776,577</u>	<u>\$ 5,533,332</u>	<u>\$ -</u>	<u>\$ 4,589</u>

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

Cafeteria	IDEA B	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 1,712,660	\$ 6,937,766
-	-	74,569	303,389
4,976,084	3,981,557	1,164,742	13,409,156
-	-	607,451	607,451
-	-	45,300	45,300
-	-	868,312	80,810,079
-	-	108,883	108,883
-	-	-	2,242,429
464,376	-	259,255	751,094
193	-	147	62,926
4,112	-	-	602,459
<u>5,444,765</u>	<u>3,981,557</u>	<u>4,841,319</u>	<u>108,125,098</u>
-	1,386,821	1,307,677	46,934,508
-	2,417,018	606,425	9,542,439
-	5,880	55,103	1,337,794
-	132,117	46,534	1,777,580
-	14	50,269	4,234,532
-	12,467	-	2,139,303
-	-	383	7,619,056
-	-	-	4,488,332
5,050,578	-	38,534	5,094,799
-	-	-	136,744
-	-	2,604,465	29,048,391
-	-	-	3,670,000
-	-	-	1,384,617
<u>5,050,578</u>	<u>3,954,317</u>	<u>4,709,390</u>	<u>117,408,095</u>
<u>394,187</u>	<u>27,240</u>	<u>131,929</u>	<u>(9,283,018)</u>
-	-	-	9,500,000
-	-	-	3,955,000
-	-	-	(3,955,000)
-	-	-	370,409
-	-	-	-
-	-	-	9,870,409
394,187	27,240	131,929	587,391
2,035,883	-	1,649,492	31,436,372
(154,080)	-	-	(230,163)
<u>\$ 2,275,990</u>	<u>\$ 27,240</u>	<u>\$ 1,781,421</u>	<u>\$ 31,793,600</u>

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

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, 2012

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	\$ 587,391
Difference in inventory due to method of reporting	(230,163)

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:

Capital expenditures	27,376,247
Depreciation expense	(4,184,262)
Disposal of capital assets	(30,600)

Revenues in the statement of activities that do not provide current financial
resources are not reported as revenue in the funds:

Property taxes	24,503
Federal and state reimbursements	(192,857)

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:

Increase in accrued interest payable	(17,871)
Decrease in the reserve for compensated absences	6,967
Bond premium received	(370,409)
Bond costs paid	117,965
Decrease in bond premium liability	75,821
Decrease in capitalized bond issue cost	(43,557)
Proceeds on bonds	(13,455,000)
Principal payments on bonds	7,625,000

Change in Net Assets of Governmental Activities in the Statement of Activities	\$ 17,289,175
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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, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes - property	\$ 314,595	\$ 314,595	\$ 322,961	\$ 8,366
Taxes - oil and gas	21,202	21,202	19,806	(1,396)
Taxes - gross receipts	-	-	-	-
Federal flowthrough	223,110	223,940	278,153	54,213
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	64,161,414	64,455,748	64,447,994	(7,754)
State direct	-	-	-	-
Combined local/state	-	-	-	-
Transportation distribution	2,166,504	2,242,429	2,242,429	-
Charges for services	15,000	15,000	27,463	12,463
Investment income	10,000	10,000	23,649	13,649
Miscellaneous	13,000	13,000	382,348	369,348
<i>Total revenues</i>	<u>66,924,825</u>	<u>67,295,914</u>	<u>67,744,803</u>	<u>448,889</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	43,141,484	43,513,313	41,832,362	1,680,951
Support services - students	6,582,281	6,808,608	6,232,920	575,688
Support services - instruction	1,821,913	1,664,736	1,252,175	412,561
Support services - general admin.	1,701,000	1,718,108	1,444,847	273,261
Support services - school admin.	4,109,370	4,087,546	3,954,112	133,434
Central services	2,165,445	2,250,766	2,116,001	134,765
Operation and maintenance of plant	8,293,328	8,088,328	7,498,336	589,992
Student transportation	2,166,504	2,242,429	2,242,429	-
Other support services	213,454	218,699	90,361	128,338
Food service operations	18,000	18,000	-	18,000
Enterprise operations	-	-	-	-
Community service operations	-	-	-	-
Facilities acquisition and construction	500,000	775,220	694,713	80,507
<i>Total expenditures</i>	<u>70,712,779</u>	<u>71,385,753</u>	<u>67,358,256</u>	<u>4,027,497</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(3,787,954)</u>	<u>(4,089,839)</u>	<u>386,547</u>	<u>4,476,386</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, 2012

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>	(3,787,954)	(4,089,839)	386,547	4,476,386
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	3,787,954	4,089,839	-	(4,089,839)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	3,787,954	4,089,839	-	(4,089,839)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	386,547	386,547
<i>Fund balances - beginning of year</i>	-	-	6,619,083	6,619,083
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 7,005,630	\$ 7,005,630
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ 172,111	
(Increase) decrease in accounts receivable			4,324	
(Increase) decrease in prepaids			12,888	
Increase (decrease) in accounts payable			169,961	
Increase (decrease) in accrued expenses			21,988	
Increase (decrease) in deferred revenue			5,276	
Change in fund balance - budgetary basis			\$ 386,547	

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
CAFETERIA SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
For the Year Ended June 30, 2012

Exhibit C-2

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 3,400,000	\$ 3,400,000	\$ 5,271,133	\$ 1,871,133
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	530,000	530,000	464,373	(65,627)
Investment income	-	-	193	193
Miscellaneous	-	-	4,112	4,112
<i>Total revenues</i>	<u>3,930,000</u>	<u>3,930,000</u>	<u>5,739,811</u>	<u>1,809,811</u>
<i>Expenditures:</i>				
Support services - school administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food service operations	4,608,245	5,268,787	5,109,103	159,684
Enterprise operations	-	-	-	-
Community service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
Debt service	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(678,245)</u>	<u>(1,338,787)</u>	<u>630,708</u>	<u>1,969,495</u>
<i>Other financing sources (uses):</i>				
Designated cash balance				
(budgeted increase in cash)	678,245	1,338,787	-	(1,338,787)
<i>Total other financing sources (uses)</i>	<u>678,245</u>	<u>1,338,787</u>	<u>-</u>	<u>(1,338,787)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	630,708	630,708
<i>Fund balances - beginning of year</i>	-	-	1,347,857	1,347,857
Change in fund balance - GAAP Basis			\$ 394,187	
(Increase) decrease in accounts receivable			293,962	
Increase (decrease) in accounts payable			(63,090)	
Increase (decrease) in accrued expenses			5,649	
Change in fund balance - budgetary basis			\$ <u>630,708</u>	

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

STATE OF NEW MEXICO
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, 2012

Exhibit C-3

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 3,219,498	\$ 3,450,312	\$ 2,578,265	\$ (872,047)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>3,219,498</u>	<u>3,450,312</u>	<u>2,578,265</u>	<u>(872,047)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,103,830	2,752,788	2,392,484	360,304
Support services - students	748,241	329,575	280,556	49,019
Support services - instruction	10,475	4,000	556	3,444
Support services - general admin.	111,766	118,771	102,716	16,055
Support services - school admin.	245,130	244,922	231,242	13,680
Central services	56	56	-	56
Operation and maintenance of plant	0	200	65	135
<i>Total expenditures</i>	<u>3,219,498</u>	<u>3,450,312</u>	<u>3,007,619</u>	<u>442,693</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(429,354)</u>	<u>(429,354)</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>(429,354)</u>	<u>(429,354)</u>
<i>Fund balances - beginning of year</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>\$ (608,934)</u>	<u>\$ (608,934)</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ 4,589	
(Increase) decrease in accounts receivable			(430,354)	
(Increase) decrease in prepaids			(9,410)	
Increase (decrease) in accounts payable			5,821	
Change in fund balance - budgetary basis			<u>\$ (429,354)</u>	

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

STATE OF NEW MEXICO
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, 2012

Exhibit C-4

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 2,494,678	\$ 4,719,298	\$ 2,762,151	\$ (1,957,147)
Federal direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>2,494,678</u>	<u>4,719,298</u>	<u>2,762,151</u>	<u>(1,957,147)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	876,490	2,051,997	1,415,874	636,123
Support services - students	1,510,547	2,490,605	2,415,943	74,662
Support services - instruction	-	12,500	5,880	6,620
Support services - general administration	84,141	135,289	131,380	3,909
Support services - school administration	82	357	14	343
Central services	18,418	24,636	12,467	12,169
Operation and maintenance of plant	5,000	3,914	-	3,914
<i>Total expenditures</i>	<u>2,494,678</u>	<u>4,719,298</u>	<u>3,981,558</u>	<u>737,740</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,219,407)</u>	<u>(1,219,407)</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>(1,219,407)</u>	<u>(1,219,407)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(278,128)</u>	<u>(278,128)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,497,535)</u>	<u>\$ (1,497,535)</u>
Change in fund balance - GAAP Basis			\$ 27,240	
(Increase) decrease in accounts receivable			(1,220,260)	
(Increase) decrease in prepaids			(28,199)	
Increase (decrease) in accrued expenses			1,301	
Increase (decrease) in accounts payable			511	
Change in fund balance - budgetary basis			<u>\$ (1,219,407)</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, 2012

Exhibit D

	Primary Government	Component Unit
ASSETS		
<i>Current Assets</i>		
Cash	\$ 601,481	\$ 6,619
Investments	224,104	-
Accounts receivable	1,929	-
<i>Total assets</i>	\$ 827,514	\$ 6,619
 LIABILITIES		
<i>Current Liabilities</i>		
Accounts payable	\$ 5,825	\$ -
Deposits held in trust for others	821,689	6,619
<i>Total liabilities</i>	\$ 827,514	\$ 6,619

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2012

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.

Sidney Gutierrez Middle School receive \$552,089 in State Equalization Guarantee (SEG) funds that were passed through the District for the year ended June 30, 2012.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2012

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, 2012

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.

The *IDEA B Entitlement Special Revenue Fund* is used 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.

The *Cafeteria Special Revenue 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.

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.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2012

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

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

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.

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 2012 is considered 'measurable and available' and, accordingly, is recorded as revenue in the governmental fund statements during the year ended June 30, 2012.

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, 2012

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, 2012.

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 per Section 12-6-10 NMSA 1978. 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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2012

NOTE 1.

Summary of Significant Accounting Policies (continued)

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

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.

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 decreased \$6,966 for a total of \$509,095 as of June 30, 2012.

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, 2012

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 \$63,999,146 in state equalization guarantee distributions during the year ended June 30, 2012.

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 \$7,265,657 in tax revenues in the government-wide financial statements during the year ended June 30, 2012. 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, 2012

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 \$2,242,424 in transportation distributions during the year ended June 30, 2012.

Instructional Materials: The District had allocations allowed by the State to carry over from the prior year of \$430,096, received allocations for the current year of \$427,581, and earned interest on instructional materials of \$18 for a total of \$857,695. The full amount of allocations used to purchase textbooks during the year was \$710,034, resulting in a carry over to the following year of \$147,661. 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, 2012

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, 2012, 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	\$ (3,787,954)	\$ (4,089,839)
Bond Building Capital Projects Fund	\$ (21,364,191)	\$ (25,524,856)
Public School Capital Outlay	\$ -	\$ -
Debt Service Fund	\$ (4,450,506)	\$ (1,035,841)
Title I Special Revenue Fund	\$ -	\$ -
Nonmajor Governmental Funds	\$ 7,167,025	\$ 2,767,326

The District is required to balance its budgets each year. Accordingly, amounts that are excess or deficient, after reflecting other financing sources (uses), are presented as changes in cash designated for expenditures, not as an excess or deficiency of revenues and other sources over expenditures.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2012

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, 2012.

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.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2012

NOTE 3. Deposits and Investments (continued)

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, 2012, \$14,379,378 of the District's bank balances and \$201,225 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	\$ 20,534,965	\$ 49,141	\$ 15,652	\$ 20,599,758	\$ 208,725
FDIC coverage	6,155,587	49,141	15,652	6,220,380	7,500
Total uninsured public funds	14,379,378	-	-	14,379,378	201,225
Collateralized by securities held by the pledging institution or by its trust department or agent in other than the District's name	7,398,819	-	-	7,398,819	208,725
Uninsured and uncollateralized	\$ 6,980,559	\$ -	\$ -	\$ 6,980,559	\$ (7,500)
Collateral requirement (50% of uninsured public funds)	7,189,689	-	-	7,189,689	100,613
Pledged security	7,298,819	-	-	7,298,819	208,725
Over (under) collateralization	\$ 109,130	\$ -	\$ -	\$ 109,130	\$ 108,112

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.

STATE OF NEW MEXICO
 ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 Notes to the Financial Statements
 June 30, 2012

NOTE 3. Deposits and Investments (continued)

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, 2012, 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	\$ 13,116,155	\$ -	\$ 13,116,155
Investment in the State Treasurer's Local Investment Pool	-	783,325	783,325
Total investments subject to custodial credit risk	\$ 13,116,155	\$ 783,325	\$ 13,899,480
Collateral requirement for repurchase agreements (102% of value of underlying securities)	\$ 13,378,478	\$ -	\$ 13,378,478
Pledged securities	13,378,478	-	13,378,478
Over (under) collateralization	\$ -	\$ -	\$ -

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2012

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, 2012, 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, 2012 include the following:

Investments	Rating	Fair Value		Weighted Average Maturity
		District	Component Unit	
<i>New MexiGROW</i> LGIP	AAAM	\$ 782,745	\$ -	83 days
Reserve Contingency Fund	Unrated	2,261	-	60 days

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	\$ 31,685,460	\$ 195,896
Investments	783,361	-
	<u>\$ 32,468,821</u>	<u>\$ -</u>
Included in the following captions		
Cash and cash equivalents	\$ 31,643,236	\$ 189,276
Fiduciary Cash	601,481	6,620
Fiduciary Investments	224,104	-
	<u>\$ 32,468,821</u>	<u>\$ 195,896</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2012

NOTE 4. Receivables and Payables

Accounts payable as of June 30, 2012, are as follows:

	<u>District</u>	<u>Component Unit</u>
Payable to suppliers	\$ 1,126,306	\$ -
Payable to Public Education Department	12,158	8,488
Payable to and on behalf of employees	4,053,441	2,608
Payable for interest	<u>599,905</u>	<u>-</u>
 Total accounts payable and accrued expenses	 <u>\$ 5,791,810</u>	 <u>\$ 11,096</u>

Accounts receivable as of June 30, 2012, 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	\$ 17,534	\$ 383,204	\$ -	\$ 146,642	\$ 547,380
Oil and gas tax receivable	2,163	24,325	-	8,652	35,140
State of New Mexico:					
Instructional Materials	-	-	-	-	-
Cafeteria	-	-	-	150,965	150,965
Title I	-	-	1,098,969	-	1,098,969
IDEA-B Entitlement	-	-	-	1,544,379	1,544,379
IDEA-B Preschool	-	-	-	45,394	45,394
IDEA-B Private School Share	-	-	-	600	600
IDEA B-"Risk Pool"	-	-	-	3,449	3,449
English Language Acquisition	-	-	-	21,666	21,666
Teacher/Principal Training & Recruiting	-	-	-	523,557	523,557
Carl D. Perkins Secondary Current	-	-	-	74,775	74,775
Carl D. Perkins Redistribution	-	-	-	18,614	18,614
Title XIX Medicaid	-	-	-	59,474	59,474
2009 Dual Credit	-	-	-	-	-
Instructional Materials	-	-	-	2,215	2,215
2010 GO Bonds Student Library	-	-	-	10,613	10,613
Breakfast for Elementary Students	-	-	-	8,010	8,010
SB-9 Capital Improvement	-	-	-	572,798	572,798
Other	<u>53,352</u>	<u>-</u>	<u>-</u>	<u>350</u>	<u>53,702</u>
 Totals	 <u>\$ 73,049</u>	 <u>\$ 407,529</u>	 <u>\$ 1,098,969</u>	 <u>\$ 3,192,153</u>	 <u>\$ 4,771,700</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, 2012

NOTE 4. Receivables and Payables (continued)

Component Unit

State of New Mexico:		
2010 GO Bonds Student Library	\$	514
Special Capital Outlay		3,000
Capital Outlay SB-9		8,538
Total	\$	12,052

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, 2012 is as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Pupil Transportation	\$ 636
General Fund	Title I	1,068,996
General Fund	Entitlement IDEA-B	1,483,837
General Fund	IDEA B Preschool	35,731
General Fund	IDEA B Private School Share	600
General Fund	IDEA B "Risk Pool"	3,450
General Fund	English Language Acquisition	56,494
General Fund	Teacher/Principal Training	523,538
General Fund	Immigrant Funding - Title III	23,510
General Fund	Carl D. Perkins	82,018
General Fund	Carl D. Perkins-Redistribution	18,615
General Fund	Dual Credit Instructional Material	10,613
General Fund	GO Bond Library	2,215
General Fund	Breakfast for Elementary	8,011
General Fund	Schools in Need of Improv.	30,757
Title XIX Medicaid	IDEA B - Entitlement	13,699
		\$ 3,362,720

Component Unit

General Fund	2010 GO Bond Student Library Materials	\$ 514
General Fund	Public School Capital Outlay	3,000
General Fund	Capital Improvements SB-9	8,538
		\$ 12,052

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, 2012:

	Nonmajor Special Revenue Funds
Transfers Out	\$ 961
Transfers In	\$ 961

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2012

NOTE 6. Capital Assets

A summary of capital assets and changes for the District occurring during the year ended June 30, 2012 follows:

Roswell Independent School District	Balance June 30, 2011	Additions and Transfers in	Deletions and Transfers out	Balance June 30, 2012
Capital assets not being depreciated:				
Land	\$ 2,226,524	\$ -	\$ -	\$ 2,226,524
Construction in progress	<u>6,203,459</u>	<u>23,700,950</u>	<u>4,092,475</u>	<u>25,811,934</u>
Total capital assets not being depreciated	<u>8,429,983</u>	<u>23,700,950</u>	<u>4,092,475</u>	<u>28,038,458</u>
Capital assets being depreciated				
Land improvements	15,556,724	37,609	-	15,594,333
Buildings and building improvements	91,600,377	7,236,930	-	98,837,307
Furniture, fixtures and equipment	9,111,616	216,112	97,235	9,230,493
Intangibles	<u>420,032</u>	<u>217,797</u>	<u>30,601</u>	<u>607,228</u>
Total capital assets being depreciated	<u>116,688,749</u>	<u>7,708,448</u>	<u>127,836</u>	<u>124,269,361</u>
Total capital assets	<u>125,118,732</u>	<u>31,409,398</u>	<u>4,220,311</u>	<u>152,307,819</u>
Less accumulated depreciation:				
Land improvements	6,769,085	586,228	13,181	7,342,132
Buildings and building improvements	31,124,927	3,225,007	50,973	34,298,961
Furniture, fixtures and equipment	6,723,910	325,184	92,410	6,956,684
Intangibles	<u>14,839</u>	<u>47,843</u>	<u>-</u>	<u>62,682</u>
Total accumulated depreciation	<u>44,632,761</u>	<u>4,184,262</u>	<u>156,564</u>	<u>48,660,459</u>
Total capital assets net of depreciation	<u>\$ 80,485,971</u>	<u>\$ 27,225,136</u>	<u>\$ 4,063,747</u>	<u>\$ 103,647,360</u>

STATE OF NEW MEXICO
 ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 Notes to the Financial Statements
 June 30, 2012

NOTE 6. Capital Assets (continued)

A summary of capital assets and changes for the Component Unit occurring during the year ended June 30, 2012 follows:

Sidney Gutierrez Charter School	Balance June 30, 2011	Additions and Transfers in	Deletions and Transfers out	Balance June 30, 2012
Capital assets not being depreciated:				
Construction in progress	\$ -	\$ -	\$ -	\$ -
Capital assets being depreciated:				
Building and building improvements	-	-	-	-
Furniture, fixtures and equipment	116,086	-	-	116,086
Total capital assets being depreciated	116,086	-	-	116,086
Total capital assets	116,086	-	-	116,086
Less accumulated depreciation:				
Building and building improvements	-	-	-	-
Furniture, fixtures and equipment	110,758	1,051	-	111,809
Total accumulated depreciation	110,758	1,051	-	111,809
Total capital assets net of depreciation	\$ 5,328	\$ (1,051)	\$ -	\$ 4,277

Depreciation expense for the year ended June 30, 2012 was charged to the following functions and programs of the primary government:

	District	Component Unit
Instruction	\$ 2,422,548	\$ 1,051
Support services - students	492,611	-
Support services - instruction	69,061	-
Support services - general admin.	91,764	-
Support services - school admin.	218,600	-
Central services	110,438	-
Operation and maintenance of plant	393,320	-
Student transportation	115,851	-
Other Support Services	7,059	-
Food service operations	263,010	-
Total depreciation expense	\$ 4,184,262	\$ 1,051

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2012

NOTE 6. Capital Assets (continued)

The District has active construction projects as of June 30, 2012. 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, 2012, the District's total commitment to these projects is approximately \$15.4 million.

NOTE 7. Long-term Debt

Long-term liability activity for the year ended June 30, 2012, was as follows:

	June 30, 2011	Additions	Reductions	June 30, 2012	Due Within One Year
General obligation bonds	\$ 41,350,000	\$ 13,455,000	\$ 7,625,000	\$ 47,180,000	\$ 3,520,000
Compensated absences	516,061		6,966	509,095	407,276
Long-term liability activity	<u>\$ 41,866,061</u>	<u>\$ 13,455,000</u>	<u>\$ 7,631,966</u>	<u>\$ 47,689,095</u>	<u>\$ 3,927,276</u>

Interest expense for the year ending June 30, 2012 was \$1,402,494. In prior years, the general fund has typically been used to liquidate long-term liabilities relating to compensated absences.

On February 15, 2012, the District issued \$3,955,000 in General Obligation Bonds with an average interest rate of 2.0% to refund \$3,995,000 of outstanding 2003 Series bonds with an interest rates of 2.25% to 4.25%. The net payment of \$4,001,648 (after payment of issuance costs) was used to pay the principal and accrued interest of the Series 2003 bonds. The refunding resulted in a difference between the reacquisition price and the and the net carrying amount of the old debt of \$9,906. This difference, reported in the accompanying financial statements as a bond premium, is being charged to operations through August 15, 2015 using the effective interest method. The District completed the refunding to reduce its total debt service payments over the next three years by \$222,388.

Bonds outstanding at June 30, 2012, consisted of the following issues:

- 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, 2012

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.

Series: November 16, 2011
Original Issue: \$9,500,000
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.

Series: February 15, 2012
Original Issue: \$3,955,000
Principal: August 1
Interest: February 1 and August 1
Rates: 2.00%

Purpose of the bonds are refund Series 2003 bonds used 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, 2012

NOTE 7. Long-term Debt (continued)

The annual requirement to amortize the 2005 Series general obligation bonds outstanding as of June 30, 2012, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2013	\$ 150,000	\$ 25,381	\$ 175,381
2014	150,000	20,225	170,225
2015	150,000	14,900	164,900
2016	150,000	9,425	159,425
2017	175,000	3,325	178,325
	<u>\$ 775,000</u>	<u>\$ 73,256</u>	<u>\$ 848,256</u>

The annual requirement to amortize the 2007 Series general obligation bonds outstanding as of June 30, 2012, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2013	\$ 900,000	\$ 243,013	\$ 1,143,013
2014	900,000	207,575	1,107,575
2015	900,000	171,575	1,071,575
2016	900,000	135,575	1,035,575
2017	900,000	101,150	1,001,150
2018-2020	2,250,000	119,938	2,369,938
	<u>\$ 6,750,000</u>	<u>\$ 858,888</u>	<u>\$ 7,728,825</u>

The annual requirement to amortize the 2009 Series general obligation bonds outstanding as of June 30, 2012, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2013	\$ 220,000	\$ 192,650	\$ 412,650
2014	400,000	180,900	580,900
2015	485,000	163,100	648,100
2016	500,000	143,400	643,400
2017	500,000	122,775	622,775
2018-2020	1,950,000	224,438	2,174,438
2021	770,000	16,363	786,363
	<u>\$ 4,825,000</u>	<u>\$ 1,043,625</u>	<u>\$ 5,868,625</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2012

NOTE 7. Long-term Debt (continued)

The annual requirement to amortize the 2009A Series general obligation bonds outstanding as of June 30, 2012, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2013	\$ 1,005,000	\$ 389,931	\$ 1,394,931
2014	1,135,000	365,856	1,500,856
2015	1,240,000	339,138	1,579,138
2016	1,275,000	309,250	1,584,250
2017	1,340,000	273,213	1,613,213
2018-2020	4,400,000	554,700	4,954,700
2021-2022	2,980,000	110,819	3,090,819
	<u>\$ 13,375,000</u>	<u>\$ 2,342,906</u>	<u>\$ 15,717,906</u>

The annual requirement to amortize the 2010 Series general obligation bonds outstanding as of June 30, 2012, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2013	\$ 100,000	\$ 210,875	\$ 310,875
2014	125,000	208,063	333,063
2015	25,000	206,250	231,250
2016	100,000	205,000	305,000
2017	500,000	199,000	699,000
2018-2020	3,000,000	484,750	3,484,750
2021-2023	4,150,000	191,250	4,341,250
	<u>\$ 8,000,000</u>	<u>\$ 1,705,188</u>	<u>\$ 9,705,188</u>

The annual requirement to amortize the 2011 Series general obligation bonds outstanding as of June 30, 2012, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2013	\$ 125,000	\$ 267,350	\$ 392,350
2014	100,000	265,100	365,100
2015	100,000	263,100	363,100
2016	140,000	260,700	400,700
2017	550,000	253,800	803,800
2018-2020	1,985,000	671,200	2,656,200
2021-2024	6,500,000	408,750	6,908,750
	<u>\$ 9,500,000</u>	<u>\$ 2,390,000</u>	<u>\$ 11,890,000</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2012

NOTE 7. Long-term Debt (continued)

The annual requirement to amortize the 2012 Series general obligation refunding bonds outstanding as of June 30, 2012, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2013	\$ 1,020,000	\$ 65,824	\$ 1,085,824
2014	1,100,000	47,700	1,147,700
2015	950,000	27,200	977,200
2016	885,000	8,850	893,850
	<u>\$ 3,955,000</u>	<u>\$ 149,574</u>	<u>\$ 4,104,574</u>

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, 2012, there have been no claims that have exceeded insurance coverage.

NOTE 9. Pension Plan - Educational Retirement Board

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.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2012

NOTE 9. Pension Plan - Educational Retirement Board (continued)

Funding Policy. Plan members earning \$20,000 or less annually are required by statute to contribute 7.9% of their gross salary. Plan members earning over \$20,000 annually were required to contribute 11.15% of their gross salary in fiscal year 2012 and will be required to contribute 9.40% of their gross salary in fiscal year 2012. The Roswell Independent School District No. 4 has been and is required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, in fiscal years 2012 and 2013. In fiscal year 2012 the Roswell Independent School District No. 4 contributed 9.15% of the gross covered salary of employees earning more than \$20,000 annually. In fiscal year 2013 the Roswell Independent School District No. 4 will contribute 10.9% of the gross covered salary of employees earning more than \$20,000 annually. The contribution requirements of plan members and the 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 contribution to ERB for the fiscal years ending June 30, 2012, 2011, and 2010, were \$4,291,829, \$5,233,883, and \$5,410,991, respectively, which equals the required contributions for each fiscal year. The contribution for Sidney Gutierrez Charter School (component unit) for the years ended June 30, 2012, 2011, and 2010, were \$26,951, \$34,882, \$34,760, respectively, which equals the required contributions for each fiscal year.

NOTE 10. Post-Employment Benefits – State Retiree Health Care Plan

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

STATE OF NEW MEXICO
 ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 Notes to the Financial Statements
 June 30, 2012

NOTE 10. Post-Employment Benefits State Retiree Health Care Plan (continued)

June 30, 2012, the statute required each participating employer to contribute 1.834% of each participating employee's annual salary; each participating employee was required to contribute .917% of their salary. In the fiscal year ending June 30, 2013 the contribution rates for employees and employers will rise as follows:

Fiscal Year	Employer Contribution Rate	Employee Contribution Rate
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.

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, 2012, 2011, and 2010 were \$838,916, \$772,711, and \$626,577, respectively, which equal the required contribution for each year. For the years ended June 30, 2011, 2010, and 2009, the School remitted \$5,396, \$5,393, and \$4,146, 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 \$2,539,668 in commissions to CES. There are no special audit requirements for the District beyond that of the annual financial statement audit.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
Notes to the Financial Statements
June 30, 2012

NOTE 13. 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	\$2,373
English Language Acquisition	\$24,827
Teacher/Principal Training & Recruiting	\$130
Immigrant Funding Title III	\$23,510
Carl D Perkins Secondary	\$7,242
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 14. Management Review

The date to which events occurring after June 30, 2012, the date of the most recent Statement of Net Assets have been evaluated for possible adjustment to the financial statements and disclosures is November 6, 2012 which is the date on which the financial statements were available to be issued.

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SUPPLEMENTARY INFORMATION

STATE OF NEW MEXICO
 ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 COMBINING BALANCE SHEET
 GENERAL FUND
 June 30, 2012

Statement A-1

ASSETS	General Fund			
	Operational	Pupil Transportation	Instructional Materials	Total
<i>Current Assets</i>				
Cash and cash equivalents	\$ 6,821,519	\$ 1,736	\$ 147,661	\$ 6,970,916
Investments	227,430	-	-	227,430
Accounts receivable				
Taxes	17,059	-	-	17,059
Due from other governments	55,990	-	-	55,990
Interfund receivables	3,349,021	-	-	3,349,021
Prepaid assets	14,004	-	-	14,004
Inventory	783,855	-	-	783,855
<i>Total assets</i>	<u>\$ 11,268,878</u>	<u>\$ 1,736</u>	<u>\$ 147,661</u>	<u>\$ 11,418,275</u>
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ 369,793	\$ 1,737	\$ -	\$ 371,530
Accrued expenses	3,639,203	1,736	-	3,640,939
Interfund payable	-	636	-	636
Deferred revenue	10,719	-	-	10,719
<i>Total liabilities</i>	<u>4,019,715</u>	<u>4,109</u>	<u>-</u>	<u>4,023,824</u>
 <i>Fund balance:</i>				
Nonspendable	4,146,880	-	-	4,146,880
Restricted				
By grantor	-	-	147,661	147,661
For specific purpose by provider	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	3,102,283	(2,373)	-	3,099,910
<i>Total fund balance</i>	<u>7,249,163</u>	<u>(2,373)</u>	<u>147,661</u>	<u>7,394,451</u>
<i>Total liabilities and fund balance</i>	<u>\$ 11,268,878</u>	<u>\$ 1,736</u>	<u>\$ 147,661</u>	<u>\$ 11,418,275</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, 2012

Statement A-2

	General Fund			Total
	Operational	Pupil Transportation	Instructional Materials	
<i>Revenues:</i>				
Taxes - property	\$ 321,570	\$ -	\$ -	\$ 321,570
Taxes - oil and gas	18,642	-	-	18,642
Federal flowthrough	278,153	-	-	278,153
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	64,020,413	-	427,581	64,447,994
Transportation distribution	-	2,242,429	-	2,242,429
Charges for services	27,463	-	-	27,463
Investment income	23,610	21	18	23,649
Miscellaneous	374,033	-	-	374,033
<i>Total revenues</i>	<u>65,063,884</u>	<u>2,242,450</u>	<u>427,599</u>	<u>67,733,933</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	41,145,013	-	709,234	41,854,247
Support services - students	6,235,315	-	-	6,235,315
Support services - instruction	1,276,255	-	-	1,276,255
Support services - general admin.	1,446,968	-	-	1,446,968
Support services - school admin.	3,953,007	-	-	3,953,007
Central services	2,126,836	-	-	2,126,836
Operation and maintenance of plant	7,618,600	-	-	7,618,600
Student transportation	-	2,244,166	-	2,244,166
Food service operations	5,687	-	-	5,687
Other support services	136,744	-	-	136,744
Facilities acquisition and construction	663,997	-	-	663,997
<i>Total expenditures</i>	<u>64,608,422</u>	<u>2,244,166</u>	<u>709,234</u>	<u>67,561,822</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>455,462</u>	<u>(1,716)</u>	<u>(281,635)</u>	<u>172,111</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>	455,462	(1,716)	(281,635)	172,111
<i>Fund balances - beginning of year</i>	6,869,784	(657)	429,296	7,298,423
Change in Inventory	(76,083)	-	-	(76,083)
<i>Fund balances - end of year</i>	<u>\$ 7,249,163</u>	<u>\$ (2,373)</u>	<u>\$ 147,661</u>	<u>\$ 7,394,451</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, 2012

Statement A-3
(Page 1 of 2)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes - property	\$ 314,595	\$ 314,595	\$ 322,961	\$ 8,366
Taxes - oil and gas	21,202	21,202	19,806	(1,396)
Federal flowthrough	223,110	223,940	278,153	54,213
Local grants	-	-	-	-
State flowthrough	63,803,777	64,028,167	64,020,413	(7,754)
Charges for services	15,000	15,000	27,463	12,463
Investment income	10,000	10,000	23,610	13,610
Miscellaneous	13,000	13,000	382,348	369,348
<i>Total revenues</i>	<u>64,400,684</u>	<u>64,625,904</u>	<u>65,074,754</u>	<u>448,850</u>
<i>Expenditures:</i>				
Current:				
Instruction	42,655,669	42,655,669	41,122,328	1,533,341
Support services - students	6,582,281	6,808,608	6,232,920	575,688
Support services - instruction	1,821,913	1,664,736	1,252,175	412,561
Support services - general admin.	1,701,000	1,718,108	1,444,847	273,261
Support services - school admin.	4,109,370	4,087,546	3,954,112	133,434
Central services	2,165,445	2,250,766	2,116,001	134,765
Operation and maintenance of plant	8,293,328	8,088,328	7,498,336	589,992
Student transportation	-	-	-	-
Other support services	213,454	218,699	90,361	128,338
Food service operations	18,000	18,000	-	18,000
Facilities acquisition and construction	500,000	775,220	694,713	80,507
<i>Total expenditures</i>	<u>68,060,460</u>	<u>68,285,680</u>	<u>64,405,793</u>	<u>3,879,887</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(3,659,776)</u>	<u>(3,659,776)</u>	<u>668,961</u>	<u>4,328,737</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, 2012

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>	(3,659,776)	(3,659,776)	668,961	4,328,737
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	3,659,776	3,659,776	-	(3,659,776)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	3,659,776	3,659,776	-	(3,659,776)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	668,961	668,961
<i>Fund balances - beginning of year</i>	-	-	6,189,644	6,189,644
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 6,858,605	\$ 6,858,605
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ 455,462	
(Increase) decrease in accounts receivable			4,324	
(Increase) decrease in prepaids			12,888	
Increase (decrease) in accounts payable			169,024	
Increase (decrease) in accrued expenses			21,988	
Increase (decrease) in deferred revenue			5,276	
Change in fund balance - budgetary basis			\$ 668,961	

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, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Transportation distribution	2,166,504	2,242,429	2,242,429	-
Investment income	-	-	21	21
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>2,166,504</u>	<u>2,242,429</u>	<u>2,242,450</u>	<u>21</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	2,166,504	2,242,429	2,242,429	-
Facilities acquisition and construction	-	-	-	-
Debt service	-	-	-	-
<i>Total expenditures</i>	<u>2,166,504</u>	<u>2,242,429</u>	<u>2,242,429</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>21</u>	<u>21</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>21</u>	<u>21</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(657)</u>	<u>(657)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (636)</u>	<u>\$ (636)</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ (1,716)	
Increase (decrease) in accounts payable			<u>1,737</u>	
Change in fund balance - budgetary basis			<u>\$ 21</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, 2012

Statement A-5

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Local grants	-	-	-	-
State flowthrough	357,637	427,581	427,581	-
Investment income	-	-	18	18
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>357,637</u>	<u>427,581</u>	<u>427,599</u>	<u>18</u>
<i>Expenditures:</i>				
Current:				
Instruction	485,815	857,644	710,034	147,610
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Student transportation	-	-	-	-
Facilities acquisition and construction	-	-	-	-
Debt service	-	-	-	-
<i>Total expenditures</i>	<u>485,815</u>	<u>857,644</u>	<u>710,034</u>	<u>147,610</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(128,178)</u>	<u>(430,063)</u>	<u>(282,435)</u>	<u>147,628</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	128,178	430,063	-	(430,063)
<i>Total other financing sources (uses)</i>	<u>128,178</u>	<u>430,063</u>	<u>-</u>	<u>(430,063)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(282,435)</u>	<u>(282,435)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>430,096</u>	<u>430,096</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 147,661</u>	<u>\$ 147,661</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ (281,635)	
Increase (decrease) in accounts payable			(800)	
Change in fund balance - budgetary basis			<u>\$ (282,435)</u>	

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

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STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
SPECIAL REVENUE FUNDS DESCRIPTIONS
YEAR ENDED JUNE 30, 2012

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:

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 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.

IDEA-B Private School Proportionate Share. The funding is based on a percent of the comparison of the District’s special needs student numbers and the number of special needs students at each Private School wishing to participate. Funding is allocated from the original IDEA-B allocation awarded to RISD. Authority for creation of this fund is Public Law 105-17.

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 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).

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.

2010 GO Bond Public School Library Fund – The funding was made available through Senate Bill 1, Laws of 2010, 2nd Special Session, Chapter 3, which appropriated funds for the public school library improvement. The funds are available on a reimbursement basis. Libraries acquired library books, equipment, and library resources for public schools.

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.

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.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
SPECIAL REVENUE FUNDS DESCRIPTIONS
YEAR ENDED JUNE 30, 2012

SPECIAL REVENUE FUNDS

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.

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.

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 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.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
SPECIAL REVENUE FUNDS DESCRIPTIONS
YEAR ENDED JUNE 30, 2012

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.

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.

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.

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.

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.

Truancy 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.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
SPECIAL REVENUE FUNDS DESCRIPTIONS
YEAR ENDED JUNE 30, 2012

SPECIAL REVENUE FUNDS

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.

Truancy 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.

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.

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.

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).

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
SPECIAL REVENUE FUNDS DESCRIPTIONS
YEAR ENDED JUNE 30, 2012

SPECIAL REVENUE FUNDS

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.

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.

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.

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STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
SPECIAL REVENUE FUNDS DESCRIPTIONS
YEAR ENDED JUNE 30, 2012

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:

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.

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STATE OF NEW MEXICO
 ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2012

	Special Revenue Funds			
	Athletics	IDEA B Discretionary	IDEA B Preschool	IDEA B Private School Share
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 499,355	\$ -	\$ 8,913	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	45,394	600
Interfund receivables	-	-	-	-
Prepaid assets	-	-	-	-
Inventory	-	-	-	-
Total assets	\$ 499,355	\$ -	\$ 54,307	\$ 600
LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued expenses	-	-	8,912	-
Interfund payable	-	-	35,731	600
Deferred revenue	-	-	9,664	-
Total liabilities	-	-	54,307	600
<i>Fund balance:</i>				
Nonspendable	-	-	-	-
Restricted				
By grantor	-	-	-	-
For specific purpose by provider	-	-	-	-
Committed	499,355	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	499,355	-	-	-
Total liabilities and fund balance	\$ 499,355	\$ -	\$ 54,307	\$ 600

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

Special Revenue Funds			
IDEA B "Risk Pool"	Technology Literacy	Enhancing Education Thru Technology	Title V-A
\$ -	\$ 110	\$ -	\$ 3
-	-	-	-
3,450	-	-	-
-	-	-	-
-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ <u>3,450</u>	\$ <u>110</u>	\$ <u>-</u>	\$ <u>3</u>
\$ -	\$ -	\$ -	\$ 3
-	-	-	-
3,450	-	-	-
-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>3,450</u>	<u>-</u>	<u>-</u>	<u>3</u>
-	-	-	-
-	110	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>110</u>	<u>-</u>	<u>-</u>
\$ <u>3,450</u>	\$ <u>110</u>	\$ <u>-</u>	\$ <u>3</u>

STATE OF NEW MEXICO
 ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2012

	Special Revenue Funds			
	English Language Acquisition	Teacher/Principal Training & Recruiting	Safe and Drug Free Schools	Immigrant Funding Title III
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 1	\$ 19,302	\$ 108	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	21,666	523,557	-	-
Interfund receivables	-	-	-	-
Prepaid assets	10,000	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ 31,667</u>	<u>\$ 542,859</u>	<u>\$ 108</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ 108	\$ -
Accrued expenses	-	19,451	-	-
Interfund payable	56,494	523,538	-	23,510
Deferred revenue	-	-	-	-
<i>Total liabilities</i>	<u>56,494</u>	<u>542,989</u>	<u>108</u>	<u>23,510</u>
<i>Fund balance:</i>				
Nonspendable	-	-	-	-
Restricted				
By grantor	-	-	-	-
For specific purpose by provider	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	(24,827)	(130)	-	(23,510)
<i>Total fund balance</i>	<u>(24,827)</u>	<u>(130)</u>	<u>-</u>	<u>(23,510)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 31,667</u>	<u>\$ 542,859</u>	<u>\$ 108</u>	<u>\$ -</u>

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

Special Revenue Funds

Carl D. Perkins Secondary - Current	Carl D. Perkins Redistribution	Title I - IASA Federal Stimulus	Entitlement IDEA B Federal Stimulus	Preschool IDEA B Federal Stimulus	E2T2-C Federal Stimulus
\$ 2	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
74,775	18,614	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>74,777</u>	<u>18,614</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
82,019	18,614	-	-	-	-
-	-	-	-	-	-
<u>82,019</u>	<u>18,614</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(7,242)	-	-	-	-	-
<u>(7,242)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ <u>74,777</u>	\$ <u>18,614</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, 2012

	Special Revenue Funds			
	Title XIX Medicaid	State Equalization Federal Stimulus	Education Jobs	PNM Foundation
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 262,252	\$ 3	\$ -	\$ 575
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	59,473	-	-	-
Interfund receivables	13,699	-	-	-
Prepaid assets	-	-	-	-
Inventory	-	-	-	-
Total assets	\$ 335,424	\$ 3	\$ -	\$ 575
LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ 33	\$ 3	\$ -	\$ -
Accrued expenses	29,754	-	-	-
Interfund payable	-	-	-	-
Deferred revenue	-	-	-	-
Total liabilities	29,787	3	-	-
<i>Fund balance:</i>				
Nonspendable	-	-	-	-
Restricted				
By grantor	-	-	-	575
For specific purpose by provider	305,637	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	305,637	-	-	575
Total liabilities and fund balance	\$ 335,424	\$ 3	\$ -	\$ 575

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

Special Revenue Funds

<u>Microsoft ettlement Funds</u>	<u>A Plus For Energy</u>	<u>Dual Credit Instructional Materials HB-2</u>	<u>GO Bond Student Library Fund - 2008</u>	<u>2010 GO Bond Public School Library Fund</u>	<u>School Improvement</u>
\$ -	\$ 2,176	\$ -	\$ -	\$ -	\$ 2
-	-	-	-	-	-
-	-	2,215	-	10,613	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>2,176</u>	<u>2,215</u>	<u>-</u>	<u>10,613</u>	<u>2</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	2
-	-	2,215	-	10,613	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>2,215</u>	<u>-</u>	<u>10,613</u>	<u>2</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	2,176	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>2,176</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ -	\$ 2,176	\$ 2,215	\$ -	\$ 10,613	\$ 2

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2012

ASSETS	Special Revenue Funds			
	Truancy CYFD	Family & Youth Resource Program PED	Truancy Initiative PED	Model for Effective Teacher Mentoring
<i>Current Assets</i>				
Cash and cash equivalents	\$ 4	\$ -	\$ 961	\$ 117
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Prepaid assets	-	-	-	-
Inventory	-	-	-	-
	-	-	-	-
<i>Total assets</i>	\$ 4	\$ -	\$ 961	\$ 117
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ 4	\$ -	\$ -	\$ 117
Accrued expenses	-	-	-	-
Interfund payable	-	-	-	-
Deferred revenue	-	-	-	-
	-	-	-	-
<i>Total liabilities</i>	4	-	-	117
<i>Fund balance:</i>				
Nonspendable	-	-	-	-
Restricted				
By grantor	-	-	-	-
For specific purpose by provider	-	-	-	-
Committed	-	-	961	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
	-	-	961	-
<i>Total fund balance</i>	-	-	961	-
<i>Total liabilities and fund balance</i>	\$ 4	\$ -	\$ 961	\$ 117

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

Special Revenue Funds

<u>Breakfast in the Classroom</u>	<u>Schools in Need of Improvement</u>	<u>School Improvement Framework</u>	<u>Kindergarten Three Plus</u>	<u>Libraries SB 301 GO Bonds Laws of 2006</u>	<u>Early Intervention CYFD</u>
\$ 1	\$ -	\$ 123	\$ 11,781	\$ 18	\$ 8,445
-	-	-	-	-	-
8,010	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>8,011</u>	<u>-</u>	<u>123</u>	<u>11,781</u>	<u>18</u>	<u>8,445</u>
\$ -	\$ -	\$ 123	\$ 11,781	\$ 18	\$ -
-	-	-	-	-	5,704
8,011	30,757	-	-	-	-
-	-	-	-	-	-
<u>8,011</u>	<u>30,757</u>	<u>123</u>	<u>11,781</u>	<u>18</u>	<u>5,704</u>
-	-	-	-	-	-
-	-	-	-	-	2,741
-	-	-	-	-	-
-	-	-	-	-	-
-	(30,757)	-	-	-	-
-	(30,757)	-	-	-	2,741
<u>8,011</u>	<u>-</u>	<u>123</u>	<u>11,781</u>	<u>18</u>	<u>8,445</u>

STATE OF NEW MEXICO
 ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2012

	Special Revenue Funds			
	ASSIST Tobacco DOH	Coordinated Approach to Child Health	Medicaid HSD	DWI NM Local Grant
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 578	\$ 1,536	\$ 140,376	\$ 64
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Prepaid assets	-	-	-	-
Inventory	-	-	-	-
Total assets	\$ 578	\$ 1,536	\$ 140,376	\$ 64
LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued expenses	-	-	-	-
Interfund payable	-	-	-	-
Deferred revenue	-	-	-	-
Total liabilities	-	-	-	-
<i>Fund balance:</i>				
Nonspendable	-	-	-	-
Restricted				
By grantor	578	1,536	140,376	64
For specific purpose by provider	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	578	1,536	140,376	64
Total liabilities and fund balance	\$ 578	\$ 1,536	\$ 140,376	\$ 64

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

Special Revenue Funds				
<u>GRADS Child Care</u>	<u>GRADS Instruction</u>	<u>Privately Directed Grants</u>	<u>City/Count Grants</u>	<u>School Based Healthcare</u>
\$ 2,000	\$ 23,580	\$ 16,588	\$ 29	\$ 198,885
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 2,000</u>	<u>\$ 23,580</u>	<u>\$ 16,588</u>	<u>\$ 29</u>	<u>\$ 198,885</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	323	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>323</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
2,000	23,580	-	-	198,885
-	-	-	-	-
-	-	16,265	29	-
-	-	-	-	-
-	-	-	-	-
<u>2,000</u>	<u>23,580</u>	<u>16,265</u>	<u>29</u>	<u>198,885</u>
<u>\$ 2,000</u>	<u>\$ 23,580</u>	<u>\$ 16,588</u>	<u>\$ 29</u>	<u>\$ 198,885</u>

STATE OF NEW MEXICO
 ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2012

ASSETS	Capital Project Funds		
	Special Capital Outlay State	Capital Improvement SB-9	Public Schools Capital Outlay - 20%
<i>Current Assets</i>			
Cash and cash equivalents	\$ 585	\$ 72,750	\$ 1,743
Accounts receivable			
Taxes	-	155,294	-
Due from other governments	-	573,148	-
Interfund receivables	-	-	-
Prepaid assets	-	9,389	-
Inventory	-	-	-
<i>Total assets</i>	\$ 585	\$ 810,581	\$ 1,743
 LIABILITIES AND FUND BALANCE			
<i>Current Liabilities:</i>			
Accounts payable	\$ -	\$ 29,899	\$ -
Accrued expenses	-	-	-
Interfund payable	-	-	-
Deferred revenue	-	109,991	-
<i>Total liabilities</i>	-	139,890	-
<i>Fund balance:</i>			
Nonspendable	-	9,389	-
Restricted			
By grantor	585	-	-
For specific purpose by provider	-	-	-
Committed	-	-	-
Assigned	-	661,302	1,743
Unassigned	-	-	-
<i>Total fund balance</i>	585	670,691	1,743
<i>Total liabilities and fund balance</i>	\$ 585	\$ 810,581	\$ 1,743

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

Total Nonmajor
Government
Funds

\$ 1,272,966

155,294
1,341,515
13,699
19,389

\$ 2,802,863

\$ 42,089
64,146
795,552
119,655

1,021,442

9,389

371,030
305,637
518,786
663,045
(86,466)

1,781,421

\$ 2,802,863

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, 2012

	Special Revenue Funds			
	Athletics	IDEA B Discretionary	IDEA B Preschool	IDEA B Private School Share
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Taxes - oil and gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	6,644	97,996	2,800
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	259,255	-	-	-
Investment income	67	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>259,322</u>	<u>6,644</u>	<u>97,996</u>	<u>2,800</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	198,898	2,640	94,529	-
Support services - students	-	4,004	-	2,800
Support services - instruction	-	-	-	-
Support services-general admin.	-	-	3,467	-
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>198,898</u>	<u>6,644</u>	<u>97,996</u>	<u>2,800</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>60,424</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>Net changes in fund balances</i>	<u>60,424</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>438,931</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in Inventory	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ 499,355</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Special Revenue Funds			
IDEA B "Risk Pool"	Technology Literacy	Enhancing Education Thru Technology	Title V-A
\$ -	\$ -	\$ -	\$ -
43,484	-	1,265	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>43,484</u>	<u>-</u>	<u>1,265</u>	<u>-</u>
42,057	-	-	-
728	-	1,265	-
-	-	-	-
699	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>43,484</u>	<u>-</u>	<u>1,265</u>	<u>-</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	110	-	-
-	-	-	-
<u>\$ -</u>	<u>\$ 110</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, 2012

	Special Revenue Funds			
	English Language Acquisition	Teacher/Principal Training & Recruiting	Safe and Drug Free Schools	Immigrant Funding Title III
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Taxes - property	-	-	-	-
Federal flowthrough	102,889	688,726	-	71,863
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>102,889</u>	<u>688,726</u>	<u>-</u>	<u>71,863</u>
<i>Expenditures:</i>				
Current:				
Instruction	118,621	529,720	-	14,007
Support services - students	5,016	2,248	-	1,841
Support services - instruction	-	-	-	-
Support services-general admin.	1,410	19,830	-	-
Support services - school admin.	1,868	11,275	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food service operations	-	-	-	-
Community service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>126,915</u>	<u>563,073</u>	<u>-</u>	<u>15,848</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(24,026)</u>	<u>125,653</u>	<u>-</u>	<u>56,015</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>	<u>(24,026)</u>	<u>125,653</u>	<u>-</u>	<u>56,015</u>
<i>Fund balances - beginning of year</i>	<u>(801)</u>	<u>(125,783)</u>	<u>-</u>	<u>(79,525)</u>
Change in Inventory	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ (24,827)</u>	<u>\$ (130)</u>	<u>\$ -</u>	<u>\$ (23,510)</u>

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

Special Revenue Funds

Carl D. Perkins Secondary - Current	Carl D. Perkins Redistribution	Title I - IASA Federal Stimulus	Entitlement IDEA B Federal Stimulus	Preschool IDEA B Federal Stimulus	E2T2-C Federal Stimulus
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
109,604	33,638	642	-	-	5,191
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>109,604</u>	<u>33,638</u>	<u>642</u>	<u>-</u>	<u>-</u>	<u>5,191</u>
104,433	32,925	642	-	-	5,047
827	112	-	-	-	-
-	-	-	-	-	-
3,924	-	-	-	-	-
420	601	-	-	-	144
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>109,604</u>	<u>33,638</u>	<u>642</u>	<u>-</u>	<u>-</u>	<u>5,191</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(7,242)	-	-	-	-	-
-	-	-	-	-	-
<u>\$ (7,242)</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, 2012

	Special Revenue Funds			
	Title XIX Medicaid	State Equalization Federal Stimulus	Education Jobs	PNM Foundation
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Taxes - oil and gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	580,620	-	26,831	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>580,620</u>	<u>-</u>	<u>26,831</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	26,831	-
Support services - students	546,927	-	-	-
Support services - instruction	-	-	-	-
Support services-general admin.	-	-	-	-
Support services - school admin.	35,961	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	383	-	-	-
Food service operations	-	-	-	-
Community service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>583,271</u>	<u>-</u>	<u>26,831</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,651)</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>Net changes in fund balances</i>	<u>(2,651)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	308,288	-	-	575
<i>Change in Inventory</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 305,637</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 575</u>

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

Special Revenue Funds

Microsoft Settlement Funds	A Plus For Energy	Dual Credit Instructional Materials HB-2	GO Bond Student Library Fund - 2008	2010 GO Bond Public School Library Fund	School Improvement
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	6,137	2,367	48,739	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	6,137	2,367	48,739	-
-	-	6,137	-	-	-
6,364	-	-	-	48,739	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,364	-	6,137	-	48,739	-
(6,364)	-	-	2,367	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(6,364)	-	-	2,367	-	-
6,364	2,176	-	(2,367)	-	-
-	-	-	-	-	-
\$ -	\$ 2,176	\$ -	\$ -	\$ -	\$ -

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, 2012

	Special Revenue Funds			
	Truancy CYFD	Family & Youth Resource Program PED	Truancy Initiative PED	Model for Effective Teacher Mentoring
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Taxes - oil and gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	961	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>961</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>-</u>	<u>961</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>	-	-	961	-
<i>Fund balances - beginning of year</i>	-	-	-	-
Change in Inventory	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 961</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	Early Intervention CYFD
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
38,534	-	-	-	-	-
-	-	-	-	-	53,655
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>38,534</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>53,655</u>
-	-	-	-	-	58,616
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
38,534	-	-	-	-	-
-	-	-	-	-	-
<u>38,534</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>58,616</u>
-	-	-	-	-	(4,961)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	(4,961)
-	(30,757)	-	-	-	7,702
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ (30,757)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,741</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, 2012

Special Revenue Funds

	ASSIST Tobacco DOH	Coordinated Approach to Child Health	Medicaid HSD	DWI NM Local Grant
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Taxes - oil and gas	-	-	-	-
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	20	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>20</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - students	-	-	128	-
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>128</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(108)</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>	-	-	(108)	-
<i>Fund balances - beginning of year</i>	578	1,536	140,484	64
Change in Inventory	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ 578</u>	<u>\$ 1,536</u>	<u>\$ 140,376</u>	<u>\$ 64</u>

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

Special Revenue Funds

GRADS Child Care	GRADS Instruction	Privately Directed Grants	City/County Grants	School Based Health Care
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	45,300	-	-
8,000	47,228	-	-	-
-	-	2	-	31
-	-	-	-	-
<u>8,000</u>	<u>47,228</u>	<u>45,302</u>	<u>-</u>	<u>31</u>
6,000	14,620	51,954	-	-
-	9,028	-	-	31,501
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>6,000</u>	<u>23,648</u>	<u>51,954</u>	<u>-</u>	<u>31,501</u>
<u>2,000</u>	<u>23,580</u>	<u>(6,652)</u>	<u>-</u>	<u>(31,470)</u>
-	-	-	-	-
-	-	-	-	-
2,000	23,580	(6,652)	-	(31,470)
-	-	22,917	29	230,355
-	-	-	-	-
<u>\$ 2,000</u>	<u>\$ 23,580</u>	<u>\$ 16,265</u>	<u>\$ 29</u>	<u>\$ 198,885</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, 2012

	Capital Project Funds		
	Special Capital Outlay State	Capital Improvement SB-9	Public Schools Capital Outlay - 20%
<i>Revenues:</i>			
Taxes - property	\$ -	\$ 1,712,660	\$ -
Taxes - oil and gas	-	74,569	-
Federal flowthrough	-	-	-
Federal direct	-	-	-
Local grants	-	-	-
State flowthrough	-	771,574	-
State direct	-	-	-
Charges for services	-	-	-
Investment income	-	27	-
Miscellaneous	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,558,830</u>	<u>-</u>
<i>Expenditures:</i>			
<i>Current:</i>			
Instruction	-	-	-
Support services - students	-	-	-
Support services - instruction	-	-	-
Support services-general admin.	-	17,204	-
Support services - school admin.	-	-	-
Central services	-	-	-
Operation and maintenance of plant	-	-	-
Food service operations	-	-	-
Facilities acquisition and construction	-	2,604,465	-
<i>Total expenditures</i>	<u>-</u>	<u>2,621,669</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(62,839)</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>
<i>Net changes in fund balances</i>	-	(62,839)	-
<i>Fund balances - beginning of year</i>	585	733,530	1,743
Change in Inventory	-	-	-
<i>Fund balances - end of year</i>	<u>\$ 585</u>	<u>670,691</u>	<u>1,743</u>

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

Total Nonmajor
Government
Funds

\$ 1,712,660
74,569
1,164,742
607,451
45,300
868,312
108,883
259,255
147

4,841,319

1,307,677
606,425
55,103
46,534
50,269

-
383
38,534
2,604,465

4,709,390

131,929

131,929

1,649,492

1,781,421

STATE OF NEW MEXICO
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, 2012

Statement B-3

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	200,000	200,000	259,255	59,255
Investment income	-	-	67	67
<i>Total revenues</i>	<u>200,000</u>	<u>200,000</u>	<u>259,322</u>	<u>59,322</u>
<i>Expenditures:</i>				
Current:				
Instruction	568,490	568,490	204,879	363,611
Support services - students	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>568,490</u>	<u>568,490</u>	<u>204,879</u>	<u>363,611</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(368,490)</u>	<u>(368,490)</u>	<u>54,443</u>	<u>422,933</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>368,490</u>	<u>368,490</u>	-	<u>(368,490)</u>
<i>Total other financing sources (uses)</i>	<u>368,490</u>	<u>368,490</u>	-	<u>(368,490)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	54,443	54,443
<i>Fund balances - beginning of year</i>	-	-	444,912	444,912
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 499,355</u>	<u>\$ 499,355</u>
Change in fund balance - GAAP Basis			\$ 60,424	
Increase (decrease) in accounts payable			<u>(5,981)</u>	
Change in fund balance - budgetary basis			<u>\$ 54,443</u>	

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

STATE OF NEW MEXICO
 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, 2012

Statement B-4

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ 6,819	\$ 7,313	\$ 494
Federal direct	-	-	-	-
Local grants	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	6,819	7,313	494
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	2,710	2,641	69
Support services - students	-	4,109	4,005	104
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
<i>Total expenditures</i>	-	6,819	6,646	173
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	667	667
<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>	-	-	667	667
<i>Fund balances - beginning of year</i>	-	-	(667)	(667)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			667	
Change in fund balance - budgetary basis			\$ 667	

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

STATE OF NEW MEXICO
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, 2012

Statement B-5

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 91,327	\$ 136,183	\$ 66,772	\$ (69,411)
Federal direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>91,327</u>	<u>136,183</u>	<u>66,772</u>	<u>(69,411)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	88,307	131,680	94,530	37,150
Support services - students	-	-	-	-
Support services - general administration	3,020	4,503	3,467	1,036
Support services - school administration	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>91,327</u>	<u>136,183</u>	<u>97,997</u>	<u>38,186</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(31,225)</u>	<u>(31,225)</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>(31,225)</u>	<u>(31,225)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(4,506)</u>	<u>(4,506)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (35,731)</u>	<u>\$ (35,731)</u>
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			<u>(31,225)</u>	
Change in fund balance - budgetary basis			<u>\$ (31,225)</u>	

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
IDEA B PRIVATE SCHOOL SHARE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2012

Statement B-6

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 4,367	\$ 8,734	\$ 2,200	\$ (6,534)
Federal direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
	<u>4,367</u>	<u>8,734</u>	<u>2,200</u>	<u>(6,534)</u>
<i>Total revenues</i>				
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	4,367	3,000	-	3,000
Support services - students	-	5,734	2,800	2,934
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Facilities acquisition and construction	-	-	-	-
	<u>4,367</u>	<u>8,734</u>	<u>2,800</u>	<u>5,934</u>
<i>Total expenditures</i>				
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(600)</u>	<u>(600)</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>(600)</u>	<u>(600)</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>\$ (600)</u>	<u>\$ (600)</u>
Change in fund balance - GAAP Basis (Increase) decrease in accounts receivable			<u>\$ -</u>	<u>(600)</u>
Change in fund balance - budgetary basis			<u>\$ (600)</u>	

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

STATE OF NEW MEXICO
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, 2012

Statement B-7

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 22,338	\$ 43,484	\$ 40,034	\$ (3,450)
Federal direct	-	-	-	-
Local grants	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>22,338</u>	<u>43,484</u>	<u>40,034</u>	<u>(3,450)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	21,610	42,057	42,057	-
Support services - students	728	728	728	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>22,338</u>	<u>43,484</u>	<u>43,484</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,450)</u>	<u>(3,450)</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>(3,450)</u>	<u>(3,450)</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>\$ (3,450)</u>	<u>\$ (3,450)</u>
Change in fund balance - GAAP Basis (Increase) decrease in accounts receivable			<u>\$ -</u>	
			<u>(3,450)</u>	
Change in fund balance - budgetary basis			<u>\$ (3,450)</u>	

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

STATE OF NEW MEXICO
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, 2012

Statement B-8

	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>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - school administration	-	-	-	-
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>	-	-	110	110
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -110	\$ 110
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
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, 2012

Statement B-9

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 1,279	\$ 1,279	\$ 891	\$ (388)
Charges for services	-	-	-	-
Investment income	-	-	-	-
	1,279	1,279	891	(388)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - students	1,279	1,279	1,265	14
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Facilities acquisition and construction	-	-	-	-
	1,279	1,279	1,265	14
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(374)	(374)
<i>Other financing sources (uses):</i>				
Federal receivable	-	-	-	-
Designated cash balance (budgeted increase in cash)	-	-	-	-
	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(374)	(374)
<i>Fund balances - beginning of year</i>	-	-	374	374
<i>Fund balances - end of year</i>	-	-	-	-
Change in fund balance - GAAP Basis			\$ -	
Increase (decrease) in accounts payable			(374)	
Change in fund balance - budgetary basis			\$ (374)	

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

STATE OF NEW MEXICO
 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, 2012

Statement B-10

	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>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - general administration	-	-	-	-
Food service operations	-	-	-	-
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>	-	-	3	3
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 3	\$ 3
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
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, 2012

Statement B-11

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 69,277	\$ 144,267	\$ 94,734	\$ (49,533)
Federal direct	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	69,277	144,267	94,734	(49,533)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	62,676	130,108	129,423	685
Support services - students	3,850	10,228	5,016	5,212
Support services - instruction	-	-	-	-
Support services - general administration	1,358	1,538	1,410	128
Support services - school administration	1,170	2,270	1,868	402
Central services	223	123	-	123
<i>Total expenditures</i>	69,277	144,267	137,717	6,550
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(42,983)	(42,983)
<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>	-	-	(42,983)	(42,983)
<i>Fund balances - beginning of year</i>	-	-	(13,511)	(13,511)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (56,494)	\$ (56,494)
Change in fund balance - GAAP Basis			\$ (24,026)	
(Increase) decrease in accounts receivable			(7,428)	
(Increase) decrease in prepaids			(10,000)	
Increase (decrease) in accounts payable			(1,529)	
Change in fund balance - budgetary basis			\$ (42,983)	

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

STATE OF NEW MEXICO
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, 2012

Statement B-12

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 657,796	\$ 784,613	\$ 165,169	\$ (619,444)
Transportation distribution	-	-	-	-
<i>Total revenues</i>	<u>657,796</u>	<u>784,613</u>	<u>165,169</u>	<u>(619,444)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	474,775	731,439	520,961	210,478
Support services - students	45,229	5,425	2,248	3,177
Support services - instruction	82	82	-	82
Support services - general administration	21,953	27,826	19,830	7,996
Support services - school administration	115,757	19,841	11,421	8,420
<i>Total expenditures</i>	<u>657,796</u>	<u>784,613</u>	<u>554,460</u>	<u>230,153</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(389,291)</u>	<u>(389,291)</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>(389,291)</u>	<u>(389,291)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(134,246)</u>	<u>(134,246)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (523,537)</u>	<u>\$ (523,537)</u>
Change in fund balance - GAAP Basis			\$ 125,653	
(Increase) decrease in accounts receivable			(388,483)	
(Increase) decrease in prepaids			15,641	
Increase (decrease) in accounts payable			(6,624)	
Increase (decrease) in accrued expenses			(404)	
Increase (decrease) in deferred revenue			(135,074)	
Change in fund balance - budgetary basis			<u>\$ (389,291)</u>	

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

STATE OF NEW MEXICO
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, 2012

Statement B-13

	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>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
<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>	-	-	108	108
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 108	\$ 108
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-14

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, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 16,449	\$ 16,449	\$ 94,507	\$ 78,058
Federal direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	16,449	16,449	94,507	78,058
<i>Expenditures:</i>				
Current:				
Instruction	14,607	14,607	14,607	-
Support services - students	1,842	1,842	1,841	1
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	16,449	16,449	16,448	1
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	78,059	78,059
<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>	-	-	78,059	78,059
<i>Fund balances - beginning of year</i>	-	-	(101,569)	(101,569)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (23,510)	\$ (23,510)
Change in fund balance - GAAP Basis			\$ 56,015	
(Increase) decrease in accounts receivable			78,059	
Increase (decrease) in deferred revenue			(55,415)	
Increase (decrease) in accounts payable			(600)	
Change in fund balance - budgetary basis			\$ 78,059	

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

STATE OF NEW MEXICO
 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, 2012

Statement B-15

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 85,738	\$ 109,608	\$ 44,295	\$ (65,313)
Federal direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>85,738</u>	<u>109,608</u>	<u>44,295</u>	<u>(65,313)</u>
<i>Expenditures:</i>				
Current:				
Instruction	72,594	104,437	104,433	4
Support services - students	4,400	827	827	-
Support services - instruction	-	-	-	-
Support services - general administration	4,776	3,924	3,924	-
Support services - school administration	3,668	420	420	-
Operation and maintenance of plant	300	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>85,738</u>	<u>109,608</u>	<u>109,604</u>	<u>4</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(65,309)</u>	<u>(65,309)</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>(65,309)</u>	<u>(65,309)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(16,708)</u>	<u>(16,708)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (82,017)</u>	<u>\$ (82,017)</u>
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			(65,309)	
Change in fund balance - budgetary basis			\$ (65,309)	

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

STATE OF NEW MEXICO
 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, 2012

Statement B-16

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 15,025	\$ 33,642	\$ 15,024	\$ (18,618)
Federal direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
	<u>15,025</u>	<u>33,642</u>	<u>15,024</u>	<u>(18,618)</u>
<i>Total revenues</i>				
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	15,025	32,928	32,925	3
Support services - students	-	113	112	1
Support services - school administration	-	601	601	-
Facilities acquisition and construction	-	-	-	-
	<u>15,025</u>	<u>33,642</u>	<u>33,638</u>	<u>4</u>
<i>Total expenditures</i>				
<i>Excess (deficiency) of revenues over expenditures</i>				
	<u>-</u>	<u>-</u>	<u>(18,614)</u>	<u>(18,614)</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>(18,614)</u>	<u>(18,614)</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>\$ (18,614)</u>	<u>\$ (18,614)</u>
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			(18,614)	
Change in fund balance - budgetary basis			\$ (18,614)	

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

STATE OF NEW MEXICO
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, 2012

Statement B-17

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ 40,777	\$ 40,777
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	-	40,777	40,777
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	642	642	642	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	642	642	642	-
<i>Excess (deficiency) of revenues over expenditures</i>	(642)	(642)	40,135	40,777
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	642	-	(642)
<i>Total other financing sources (uses)</i>	-	642	-	(642)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	(642)	-	40,135	40,135
<i>Fund balances - beginning of year</i>	-	-	(40,135)	(40,135)
<i>Fund balances - end of year</i>	\$ (642)	\$ -	\$ -	\$ -
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			40,777	
Increase (decrease) in accounts payable			(642)	
Change in fund balance - budgetary basis			\$ 40,135	

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

STATE OF NEW MEXICO
 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, 2012

Statement B-18

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ 46,593	\$ 46,593
Federal direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	-	46,593	46,593
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	46,593	46,593
<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>	-	-	46,593	46,593
<i>Fund balances - beginning of year</i>	-	-	(46,593)	(46,593)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			46,593	
Change in fund balance - budgetary basis			\$ 46,593	

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

STATE OF NEW MEXICO
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, 2012

Statement B-19

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ 1,704	\$ 1,704
Federal direct	-	-	-	-
Local grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,704</u>	<u>1,704</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>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>(1,704)</u>	<u>(1,704)</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>\$ 1,704</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
 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, 2012

Statement B-20

	Budgeted Amounts		Actual Amounts	Variance with Final Budget-
	Original	Final		Positive (Negative)
<i>Revenues:</i>				
Federal flowthrough	\$ 5,218	\$ 5,218	\$ 79,105	\$ 73,887
Federal direct	-	-	-	-
Local grants	-	-	-	-
Investment income	-	-	-	-
	<u>5,218</u>	<u>5,218</u>	<u>79,105</u>	<u>73,887</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	5,047	5,047	5,047	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	171	171	144	27
Central services	-	-	-	-
Facilities acquisition and construction	-	-	-	-
	<u>5,218</u>	<u>5,218</u>	<u>5,191</u>	<u>27</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>73,914</u>	<u>73,914</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>73,914</u>	<u>73,914</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(73,914)</u>	<u>(73,914)</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>73,914</u>	
Change in fund balance - budgetary basis			<u>\$ 73,914</u>	

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

STATE OF NEW MEXICO
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, 2012

Statement B-21

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 445,000	\$ 445,000	\$ 563,645	\$ 118,645
State direct	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>445,000</u>	<u>445,000</u>	<u>563,645</u>	<u>118,645</u>
<i>Expenditures:</i>				
Current:				
Instruction	11,500	12,000	-	12,000
Support services - students	516,356	559,643	547,126	12,517
Support services - school administration	98,606	54,819	35,961	18,858
Central services	-	-	-	-
Operation and maintenance of plant	1,000	1,000	382	618
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>627,462</u>	<u>627,462</u>	<u>583,469</u>	<u>43,993</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(182,462)</u>	<u>(182,462)</u>	<u>(19,824)</u>	<u>162,638</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>182,462</u>	<u>182,462</u>	-	(182,462)
Permanent transfers to PED	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>182,462</u>	<u>182,462</u>	<u>-</u>	<u>(182,462)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(19,824)	(19,824)
<i>Fund balances - beginning of year</i>	-	-	265,989	265,989
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 246,165</u>	<u>\$ 246,165</u>
Change in fund balance - GAAP Basis			\$ (2,651)	
(Increase) decrease in accounts receivable			(16,975)	
Increase (decrease) in accounts payable			<u>(198)</u>	
Change in fund balance - budgetary basis			<u>\$ (19,824)</u>	

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

STATE OF NEW MEXICO
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, 2012

Statement B-22

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ 6,320	\$ 6,320
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	-	6,320	6,320
<i>Expenditures:</i>				
<i>Current:</i>				
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>	-	-	6,320	6,320
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	6,320	6,320
<i>Fund balances - beginning of year</i>	-	-	(6,317)	(6,317)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 3	\$ 3
Change in fund balance - GAAP Basis (Increase) decrease in accounts receivable			\$ - 6,320	
Change in fund balance - budgetary basis			\$ 6,320	

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

STATE OF NEW MEXICO
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, 2012

Statement B-23

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ 26,831	\$ 26,831	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>26,831</u>	<u>26,831</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	26,831	26,831	-
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>26,831</u>	<u>26,831</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
 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, 2012

Statement B-24

	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	575	575	-	575
Support services - students	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	575	575	-	575
<i>Excess (deficiency) of revenues over expenditures</i>	(575)	(575)	-	575
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	575	575	-	(575)
<i>Total other financing sources (uses)</i>	575	575	-	(575)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	575	575
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 575	\$ 575
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
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, 2012

Statement B-25

	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)
<i>Total revenues</i>	-	6,365	-	(6,365)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	6,365	6,364	1
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	-	6,365	6,364	1
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(6,364)	(6,364)
<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>	-	-	(6,364)	(6,364)
<i>Fund balances - beginning of year</i>	-	-	6,364	6,364
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
Change in fund balance - GAAP Basis			\$ (6,364)	
Change in fund balance - budgetary basis			\$ (6,364)	

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

STATE OF NEW MEXICO
 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, 2012

Statement B-26

	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	2,176	2,176	-	2,176
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - school administration	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>2,176</u>	<u>2,176</u>	<u>-</u>	<u>2,176</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,176)</u>	<u>(2,176)</u>	<u>-</u>	<u>2,176</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	2,176	2,176	-	(2,176)
<i>Total other financing sources (uses)</i>	<u>2,176</u>	<u>2,176</u>	<u>-</u>	<u>(2,176)</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>2,176</u>	<u>2,176</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			\$ -	
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
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, 2012

Statement B-27

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	3,922	6,137	3,922	(2,215)
State direct	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	3,922	6,137	3,922	(2,215)
<i>Expenditures:</i>				
Current:				
Instruction	3,922	6,137	6,137	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
<i>Total expenditures</i>	3,922	6,137	6,137	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(2,215)	(2,215)
<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>	-	-	(2,215)	(2,215)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (2,215)	\$ (2,215)
Change in fund balance - GAAP Basis			\$ -	
Accounts Receivable			(2,215)	
Change in fund balance - budgetary basis			\$ (2,215)	

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

STATE OF NEW MEXICO
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, 2012

Statement B-28

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	4,887	4,887
State direct	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	-	4,887	4,887
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - instruction	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	4,887	4,887
<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>	-	-	4,887	4,887
<i>Fund balances - beginning of year</i>	-	-	(4,887)	(4,887)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
Change in fund balance - GAAP Basis			\$ 2,367	
(Increase) decrease in accounts receivable			4,887	
Increase (decrease) in deferred revenue			(2,367)	
Change in fund balance - budgetary basis			\$ 4,887	

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
2010 GO BOND PUBLIC SCHOOL LIBRARY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
For the Year Ended June 30, 2012

Statement B-29

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
State flowthrough	48,739	48,739	38,126	(10,613)
State direct	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	48,739	48,739	38,126	(10,613)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	48,739	48,739	48,739	-
Support services - school administration	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	48,739	48,739	48,739	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(10,613)	(10,613)
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(10,613)	(10,613)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (10,613)	\$ (10,613)
Change in fund balance - GAAP Basis (Increase) decrease in accounts receivable			\$ - (10,613)	
Change in fund balance - budgetary basis			\$ (10,613)	

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

STATE OF NEW MEXICO
 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, 2012

Statement B-30

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
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 - 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>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>1</u>	<u>1</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 1</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
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, 2012

Statement B-31

	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>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - students	-	-	-	-
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>	-	-	4	4
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 4	\$ 4
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
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, 2012

Statement B-32

	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>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
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)	-	-	-	-
Transfers in (out)	-	-	(961)	(961)
<i>Total other financing sources (uses)</i>	-	-	(961)	(961)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(961)	(961)
<i>Fund balances - beginning of year</i>	-	-	961	961
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
Change in fund balance - GAAP Basis			\$ -	
Increase (decrease) in accounts payable			(961)	
Change in fund balance - budgetary basis			\$ (961)	

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

STATE OF NEW MEXICO
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, 2012

Statement B-33

	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>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - students	-	-	-	-
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)	-	-	-	-
Transfers in (out)	-	-	961	961
<i>Total other financing sources (uses)</i>	-	-	961	961
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	961	961
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 961	\$ 961
Change in fund balance - GAAP Basis			\$ 961	
Change in fund balance - budgetary basis			\$ 961	

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

STATE OF NEW MEXICO

Statement B-34

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, 2012

	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>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
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>	-	-	116	116
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 116	\$ 116
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
 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, 2012

Statement B-35

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	52,202	30,396	(21,806)
Investment income	-	-	-	-
<i>Total revenues</i>	-	52,202	30,396	(21,806)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Other support services	-	-	-	-
Food service operations	128	52,330	38,534	13,796
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	128	52,330	38,534	-
<i>Excess (deficiency) of revenues over expenditures</i>	(128)	(128)	(8,138)	(8,010)
<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>	(128)	(128)	(8,138)	(8,010)
<i>Fund balances - beginning of year</i>	-	-	127	127
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			(8,010)	
Increase (decrease) in accounts payable			(128)	
Change in fund balance - budgetary basis			\$ (8,138)	

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

STATE OF NEW MEXICO

Statement B-36

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, 2012

	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>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food service operations	-	-	-	-
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>	-	-	(30,757)	(30,757)
<i>Fund balances - end of year</i>	\$ -	\$ -	(30,757)	(30,757)
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
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, 2012

Statement B-37

	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>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
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>	-	-	123	123
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 123	\$ 123
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
 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, 2012

Statement B-38

	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
 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, 2012

Statement B-39

	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>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - school administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
<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>	-	-	18	18
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 18	\$ 18
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
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, 2012

Statement B-40

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	50,914	53,655	2,741
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	50,914	53,655	2,741
<i>Expenditures:</i>				
Current:				
Instruction	7,702	58,616	58,616	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	7,702	58,616	58,616	-
<i>Excess (deficiency) of revenues over expenditures</i>	(7,702)	(7,702)	(4,961)	2,741
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	7,702	7,702	-	(7,702)
<i>Total other financing sources (uses)</i>	7,702	7,702	-	(7,702)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(4,961)	(4,961)
<i>Fund balances - beginning of year</i>	-	-	7,702	7,702
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 2,741	\$ 2,741
Change in fund balance - GAAP Basis			\$ (4,961)	
Change in fund balance - budgetary basis			\$ (4,961)	

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

STATE OF NEW MEXICO
 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, 2012

Statement B-41

	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>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Community service operations	-	-	-	-
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>Fund balances - beginning of year</i>	-	-	578	578
<i>Fund balances - end of year</i>	-	-	578	-
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
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, 2012

Statement B-42

	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>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
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>	-	-	1,536	1,536
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,536	\$ 1,536
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
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, 2012

Statement B-43

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
State direct	-	-	-	-
Investment income	-	-	20	20
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>20</u>	<u>20</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	139,974	139,974	128	139,846
Operation and maintenance of plant	500	500	-	500
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>140,474</u>	<u>140,474</u>	<u>128</u>	<u>140,346</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(140,474)</u>	<u>(140,474)</u>	<u>(108)</u>	<u>140,366</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	<u>140,474</u>	<u>140,474</u>	<u>-</u>	<u>(140,474)</u>
<i>Total other financing sources (uses)</i>	<u>140,474</u>	<u>140,474</u>	<u>-</u>	<u>(140,474)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(108)	(108)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>140,484</u>	<u>140,484</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 140,376</u>	<u>\$ 140,376</u>
Change in fund balance - GAAP Basis			<u>\$ (108)</u>	
Change in fund balance - budgetary basis			<u>\$ (108)</u>	

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

STATE OF NEW MEXICO
 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, 2012

Statement B-44

	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>				
<i>Current:</i>				
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
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, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	8,000	8,000	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	8,000	8,000	-
<i>Expenditures:</i>				
Current:				
Instruction	-	8,000	6,000	2,000
Food service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	-	8,000	6,000	2,000
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	2,000	2,000
<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>	-	-	2,000	2,000
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 2,000	\$ 2,000
Change in fund balance - GAAP Basis			\$ 2,000	
Change in fund balance - budgetary basis			\$ 2,000	

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

STATE OF NEW MEXICO
 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, 2012

Statement B-46

	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	27,228	47,228	47,228	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>27,228</u>	<u>47,228</u>	<u>47,228</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	13,775	20,235	14,620	5,615
Support services - students	13,453	26,993	9,028	17,965
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>27,228</u>	<u>47,228</u>	<u>23,648</u>	<u>23,580</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>23,580</u>	<u>23,580</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>23,580</u>	<u>23,580</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>\$ 23,580</u>	<u>\$ 23,580</u>
Change in fund balance - GAAP Basis			<u>\$ 23,580</u>	
Change in fund balance - budgetary basis			<u>\$ 23,580</u>	

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

STATE OF NEW MEXICO
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, 2012

Statement B-47

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget- Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	45,300	45,300	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	2	2
<i>Total revenues</i>	<u>2,000</u>	<u>45,300</u>	<u>45,302</u>	<u>2</u>
<i>Expenditures:</i>				
Instruction	24,314	67,614	51,954	15,660
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	600	-	600
Community service operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>24,314</u>	<u>68,214</u>	<u>51,954</u>	<u>16,260</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(22,314)</u>	<u>(22,914)</u>	<u>(6,652)</u>	<u>16,262</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>(22,314)</u>	<u>(22,914)</u>	<u>(6,652)</u>	<u>16,262</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>22,917</u>	<u>22,917</u>
<i>Fund balances - end of year</i>	<u>\$ (22,314)</u>	<u>\$ (22,914)</u>	<u>\$ 16,265</u>	<u>\$ 39,179</u>
Change in fund balance - GAAP Basis			<u>\$ (6,652)</u>	
Change in fund balance - budgetary basis			<u>\$ (6,652)</u>	

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

STATE OF NEW MEXICO
 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, 2012

Statement B-48

	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
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, 2012

Statement B-49

	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	-	-	31	31
<i>Total revenues</i>	-	-	31	31
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - students	230,340	230,340	31,501	198,839
Operation and maintenance of plant	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	230,340	230,340	31,501	198,839
<i>Excess (deficiency) of revenues over expenditures</i>	(230,340)	(230,340)	(31,470)	198,870
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	230,340	230,340	-	(230,340)
<i>Total other financing sources (uses)</i>	230,340	230,340	-	(230,340)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(31,470)	(31,470)
<i>Fund balances - beginning of year</i>	-	-	230,354	230,354
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 198,884	\$ (31,470)
Change in fund balance - GAAP Basis			\$ (31,470)	
Change in fund balance - budgetary basis			\$ (31,470)	

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, 2012

Statement B-50

	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	-	-	38,647	38,647
Miscellaneous	-	-	224,314	224,314
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>262,961</u>	<u>262,961</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Facilities acquisition and construction	21,364,191	25,524,856	10,300,766	15,224,090
<i>Total expenditures</i>	<u>21,364,191</u>	<u>25,524,856</u>	<u>10,300,766</u>	<u>15,224,090</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(21,364,191)</u>	<u>(25,524,856)</u>	<u>(10,037,805)</u>	<u>15,487,051</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	11,864,191	16,024,856	-	(16,024,856)
Sale of bonds	9,500,000	9,500,000	9,500,000	-
<i>Total other financing sources (uses)</i>	<u>21,364,191</u>	<u>25,524,856</u>	<u>9,500,000</u>	<u>(16,024,856)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(537,805)	(537,805)
<i>Fund balances - beginning of year</i>	-	-	16,024,856	16,024,856
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,487,051</u>	<u>\$ 15,487,051</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ (523,195)	
Increase (decrease) in accounts payable			<u>(14,610)</u>	
Change in fund balance - budgetary basis			<u>\$ (537,805)</u>	

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

STATE OF NEW MEXICO
 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, 2012

Statement B-51

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
Local grants	-	-	-	-
State flowthrough	<u>30,266,174</u>	<u>30,266,174</u>	<u>15,493,773</u>	<u>(14,772,401)</u>
<i>Total revenues</i>	<u>30,266,174</u>	<u>30,266,174</u>	<u>15,493,773</u>	<u>(14,772,401)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Facilities acquisition and construction	<u>30,266,174</u>	<u>30,266,174</u>	<u>15,493,773</u>	<u>14,772,401</u>
<i>Total expenditures</i>	<u>30,266,174</u>	<u>30,266,174</u>	<u>15,493,773</u>	<u>14,772,401</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>
<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
 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, 2012

Statement B-52

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes - property	\$ -	\$ -	\$ -	\$ -
State flowthrough	5,186	5,186	-	(5,186)
<i>Total revenues</i>	<u>5,186</u>	<u>5,186</u>	<u>-</u>	<u>(5,186)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Facilities acquisition and construction	5,186	5,186	-	5,186
<i>Total expenditures</i>	<u>5,186</u>	<u>5,186</u>	<u>-</u>	<u>5,186</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>585</u>	<u>585</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			\$ -	
Change in fund balance - budgetary basis			<u>\$ -</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, 2012

Statement B-53

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes - property	\$ 1,758,952	\$ 1,758,952	\$ 1,799,019	\$ 40,067
State flowthrough	-	1,042,713	420,826	(621,887)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	27	27
<i>Total revenues</i>	<u>1,758,952</u>	<u>2,801,665</u>	<u>2,219,872</u>	<u>(581,793)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services - general administration	29,500	29,508	17,204	12,304
Facilities acquisition and construction	2,428,278	3,255,139	2,612,901	642,238
<i>Total expenditures</i>	<u>2,457,778</u>	<u>3,284,647</u>	<u>2,630,105</u>	<u>654,542</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(698,826)</u>	<u>(482,982)</u>	<u>(410,233)</u>	<u>72,749</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	698,826	482,982	-	(482,982)
<i>Total other financing sources (uses)</i>	<u>698,826</u>	<u>482,982</u>	<u>-</u>	<u>(482,982)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(410,233)</u>	<u>(410,233)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>482,983</u>	<u>482,983</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>\$ 72,750</u>	<u>\$ 72,750</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ (62,839)	
(Increase) decrease in accounts receivable			(341,091)	
(Increase) decrease in prepaids			(9,389)	
Increase (decrease) in accounts payable			1,304	
Increase (decrease) in deferred revenue			1,782	
Change in fund balance - budgetary basis			<u>\$ (410,233)</u>	

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

STATE OF NEW MEXICO
 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, 2012

Statement B-54

	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>				
<i>Current:</i>				
Instruction	-	-	-	-
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>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			\$ <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
 ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 DEBT SERVICE FUND

Statement B-55

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes - property	\$ 5,013,979	\$ 5,013,979	\$ 4,924,482	\$ (89,497)
Taxes - oil and gas	300,000	300,000	222,033	(77,967)
Investment income	800	800	269	(531)
<i>Total revenues</i>	<u>5,314,779</u>	<u>5,314,779</u>	<u>5,146,784</u>	<u>(167,995)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - general admin	53,140	73,140	49,245	23,895
Debt service				
Principal	8,178,166	4,743,501	3,670,000	1,073,501
Interest	1,533,979	1,533,979	1,384,617	149,362
<i>Total expenditures</i>	<u>9,765,285</u>	<u>6,350,620</u>	<u>5,103,862</u>	<u>1,246,758</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(4,450,506)</u>	<u>(1,035,841)</u>	<u>42,922</u>	<u>1,078,763</u>
<i>Other financing sources (uses):</i>				
Other financing source-refunding bonds	-	-	(3,955,000)	3,955,000
Other financing use-payment to refunded bond escrow agent	-	3,955,000	3,955,000	-
Bond premium	-	-	370,409	(370,409)
Designated cash balance (budgeted increase in cash)	4,450,506	1,035,841	-	(1,035,841)
<i>Total other financing sources (uses)</i>	<u>4,450,506</u>	<u>4,990,841</u>	<u>370,409</u>	<u>2,548,750</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	3,955,000	413,331	(3,541,669)
<i>Fund balances - beginning of year</i>	-	-	4,990,842	4,990,842
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 3,955,000</u>	<u>\$ 5,404,173</u>	<u>\$ 1,449,173</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ 380,530	
(Increase) decrease in accounts receivable			15,357	
Increase (decrease) in deferred revenue			17,444	
Change in fund balance - budgetary basis			<u>\$ 413,331</u>	

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

FIDUCIARY FUNDS

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
FIDUCIARY FUNDS DESCRIPTIONS
YEAR ENDED JUNE 30, 2012

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, 2012

Statement C

	Balance June 30, 2011	Additions	Deletions	Adjustments *	Balance June 30, 2012
Administration	\$ 174,870	\$ 171,795	\$ (65,592)	\$ (48,518)	\$ 232,555
Goddard High	172,252	351,662	(381,297)	7,586	150,203
Roswell High	159,429	128,887	(151,300)	5,219	142,235
University High	3,792	6,351	(7,479)	(35)	2,629
Berrendo Middle	52,812	99,086	(82,579)	(1,060)	68,259
Mesa Middle	20,131	19,771	(22,659)	2,184	19,427
Mountain View Middle	17,167	42,455	(44,029)	(1,610)	13,983
Sierra Middle	32,812	62,334	(60,437)	(944)	33,765
School within a School	620	-	-	-	620
Berrendo Elementary	7,479	14,606	(15,389)	(167)	6,529
Del Norte	9,077	12,192	(6,635)	(458)	14,176
East Grand Plains	20,274	23,553	(24,682)	(522)	18,623
El Capitan	5,693	6,868	(6,508)	(229)	5,824
Military Heights	7,896	19,987	(20,782)	(175)	6,926
Missouri Avenue	2,646	10,863	(8,725)	(288)	4,496
Monterrey	6,056	7,709	(8,665)	-	5,100
Nancy Lopez	6,190	4,954	(7,013)	(36)	4,095
Parkview	14,300	7,342	(9,778)	(18)	11,846
Pecos	4,224	30,410	(24,909)	(1,251)	8,474
Sunset	9,937	20,796	(17,503)	(226)	13,004
Valley View	19,963	5,390	(15,449)	(95)	9,809
Washington Avenue	19,830	39,250	(30,224)	(2,438)	26,418
Maintenance	89	-	(64)	-	25
Driver's Ed	673	-	-	-	673
Planetarium	362	5,690	(4,172)	(30)	1,850
Vocational Ed	51	-	-	-	51
Cafeteria	170	-	-	-	170
Arts Fund	767	1,254	(730)	850	2,141
ESC Building	4,867	-	-	-	4,867
Federal	4	-	-	-	4
Material Center	390	69	-	10	469
Special Ed	2,316	1,577	(2,049)	149	1,993
Teacher Center	7,632	1,913	(783)	1,667	10,429
Parent Donation	168	47	(194)	-	21
Total Activity Funds	784,939	1,096,811	(1,019,626)	(40,435)	821,689
Interfund Payable	30,754	5,825	(30,754)	-	5,825
Total Due to Other School Organizations	\$ 815,693	\$ 1,102,636	\$ (1,050,380)	\$ (40,435)	\$ 827,514

* Adjustments column represents adjustments, such as reclassifications, which are made in the accounting through journals other than the cash receipts and cash disbursements journals.
The accompanying notes are an integral part of these financial statements.

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, 2012

	General Fund		Special Revenue Funds	
	Operational Fund	Instructional Materials	Education Jobs Federal Stimulus	Challenge Foundation
ASSETS				
Cash in bank	\$ 98,315	\$ 4,310	\$ -	\$ 7,903
Accounts receivable	-	-	-	-
Interfund receivable	12,052	-	-	-
<i>Total assets</i>	\$ 110,367	\$ 4,310	\$ -	\$ 7,903
LIABILITIES AND FUND BALANCE				
Accounts payable	\$ -	\$ -	\$ -	\$ 7,903
Other accrued liabilities	1,998	-	-	-
Deferred income	-	-	-	-
Interfund payable	-	-	-	-
<i>Total liabilities</i>	1,998	-	-	7,903
Unassigned	108,369	4,310	-	-
Total fund balance	108,369	4,310	-	-
<i>Total liabilities and fund balance</i>	\$ 110,367	\$ 4,310	\$ -	\$ 7,903

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

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
CHARTER SCHOOL - SIDNEY GUTIERREZ
COMBINING BALANCE SHEET
 June 30, 2012

Statement D-1
 (Page 1 of 2)

Special Revenue Funds

Walton Family Foundation	Libraries GO Bond Laws of 2008.	2010 GO Bond Public School Library Fund	Beginning Teacher Mentoring	School Library Material Fund FY08	Strategic Planning Private Grant
\$ 45,669	\$ -	\$ -	\$ 586	\$ 11	\$ 32,481
-	-	514	-	-	-
-	-	-	-	-	-
<u>\$ 45,669</u>	<u>\$ -</u>	<u>\$ 514</u>	<u>\$ 586</u>	<u>\$ 11</u>	<u>\$ 32,481</u>
\$ -	\$ -	\$ -	\$ 586	\$ -	\$ -
609	-	-	-	-	-
-	-	-	-	-	-
-	-	514	-	-	-
<u>609</u>	<u>-</u>	<u>514</u>	<u>586</u>	<u>-</u>	<u>-</u>
<u>45,060</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11</u>	<u>32,481</u>
<u>45,060</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11</u>	<u>32,481</u>
<u>\$ 45,669</u>	<u>\$ -</u>	<u>\$ 514</u>	<u>\$ 586</u>	<u>\$ 11</u>	<u>\$ 32,481</u>

STATE OF NEW MEXICO
 ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 CHARTER SCHOOL - SIDNEY GUTIERREZ
 COMBINING BALANCE SHEET
 June 30, 2012

	Capital Projects Funds	
	Public Schools Capital Outlay	SB-9 Capital Improvement
ASSETS		
Cash in bank	\$ 1	\$ -
Accounts receivable	3,000	8,538
Interfund receivable	-	-
	-	-
<i>Total assets</i>	\$ 3,001	\$ 8,538
LIABILITIES AND FUND BALANCE		
Accounts payable	\$ -	\$ -
Other accrued liabilities	-	-
Deferred income	-	-
Interfund payable	3,000	8,538
	3,000	8,538
<i>Total liabilities</i>	3,000	8,538
Unrestricted	1	-
	1	-
<i>Total fund balance</i>	1	-
<i>Total liabilities and fund balance</i>	\$ 3,001	\$ 8,538

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.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
CHARTER SCHOOL - SIDNEY GUTIERREZ
COMBINING BALANCE SHEET
June 30, 2012

Statement D-1
(Page 2 of 2)

Total
\$ 189,276
12,052
12,052
\$ 213,380

\$ 8,489
2,607
0
12,052
23,148

190,232
190,232
\$ 213,380

\$ 190,232

4,277
\$ 194,509

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, 2012

	<u>General Fund</u>		<u>Special Revenue Funds</u>	
	<u>Operational Fund</u>	<u>Instructional Materials</u>	<u>Education Jobs Federal Stimulus</u>	<u>Challenge Foundation</u>
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ 217	\$ -
Local grants	-	-	-	449
State flowthrough	552,089	2,705	-	-
Investment income	15	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>552,104</u>	<u>2,705</u>	<u>217</u>	<u>449</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	335,997	8,211	217	449
Support services - students	3,825	-	-	-
Support services - instruction	1,892	-	-	-
Support services - general admin.	12,107	-	-	-
Support services - school admin.	110,103	-	-	-
Operation and maintenance of plant	55,932	-	-	-
CFacilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	<u>519,856</u>	<u>8,211</u>	<u>217</u>	<u>449</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>32,248</u>	<u>(5,506)</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>32,248</u>	<u>(5,506)</u>	<u>-</u>	<u>-</u>
<i>Fund Balances - beginning of year</i>	<u>76,121</u>	<u>9,816</u>	<u>-</u>	<u>-</u>
<i>Fund Balances - end of year</i>	<u>\$ 108,369</u>	<u>\$ 4,310</u>	<u>\$ -</u>	<u>\$ -</u>

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

Special Revenue Funds					
Walton Family Foundation	Libraries GO Bond Laws of 2008	2010 GO Bond Public School Library Fund	Beginning Teacher Mentoring	School Library Material Fund FY08	Strategic Planning Private Grant
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	11,028
-	-	514	-	-	-
5	-	-	-	-	-
-	-	-	-	-	-
<u>5</u>	<u>-</u>	<u>514</u>	<u>-</u>	<u>-</u>	<u>11,028</u>
7,803	-	-	-	-	7,433
-	-	-	-	-	-
-	-	514	-	-	-
1,226	-	-	-	-	-
589	-	-	-	-	738
-	-	-	-	-	7,470
-	-	-	-	-	-
<u>9,618</u>	<u>-</u>	<u>514</u>	<u>-</u>	<u>-</u>	<u>15,641</u>
<u>(9,613)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,613)</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>(9,613)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,613)</u>
<u>54,673</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11</u>	<u>37,094</u>
<u>\$ 45,060</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11</u>	<u>\$ 32,481</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, 2012

	Capital Projects Funds	
	Public Schools Capital Outlay	SB-9 Capital Improvement
<i>Revenues:</i>		
Federal flowthrough	\$ -	\$ -
Local grants	-	-
State flowthrough	12,000	10,256
Investment income	-	-
Miscellaneous	-	-
<i>Total revenues</i>	12,000	10,256
<i>Expenditures:</i>		
<i>Current:</i>		
Instruction	-	-
Support services - students	-	-
Support services - instruction	-	-
Support services - general admin.	-	-
Support services - school admin.	-	-
Operation and maintenance of plant	-	-
CFacilities acquisition and construction	20,607	10,256
<i>Total expenditures</i>	20,607	10,256
<i>Excess (deficiency) of revenues over expenditures</i>	(8,607)	-
<i>Other financing sources (uses):</i>		
Transfers in (out)	-	-
<i>Total other financing sources (uses)</i>	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	(8,607)	-
<i>Fund Balances - beginning of year</i>	8,608	-
<i>Fund Balances - end of year</i>	\$ 1	\$ -

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.

Total

\$ 217
11,477
577,564
20
-

589,278

360,110
3,825
2,406
13,333
111,430
63,402
30,863

585,369

3,909

-

-

3,909

593,187

\$ 597,096

\$ 3,909

(1,050)

\$ 2,859

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, 2012

	Balance June 30, 2011	Additions	Deletions	Balance June 30, 2012
Miscellaneous Activities	\$ 163	\$ -	\$ -	\$ 163
Interest	1,474	-	-	1,474
Student Council	195	-	-	195
Year Books	660	-	-	660
Other Fundraisers	126	359	(93)	392
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	\$ 6,353	\$ 359	\$ (93)	\$ 6,619

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

STATE OF NEW MEXICO
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, 2012

Statement D-4

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
State flowthrough	521,793	554,793	554,794	1
Investment income	40	40	15	(25)
<i>Total revenues</i>	<u>521,833</u>	<u>554,833</u>	<u>554,809</u>	<u>(24)</u>
<i>Expenditures:</i>				
Current:				
Instruction	363,735	401,078	344,208	56,870
Support services - students	3,500	5,000	3,825	1,175
Support services - instruction	7,122	4,386	1,892	2,494
Support services - general admin.	14,100	15,590	12,107	3,483
Support services - school admin.	113,167	120,149	110,103	10,046
Operation and maintenance of plant	56,976	75,395	55,932	19,463
Facilities acquisition and construction	3,000	-	-	-
<i>Total expenditures</i>	<u>561,600</u>	<u>621,598</u>	<u>528,067</u>	<u>93,531</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(39,767)</u>	<u>(66,765)</u>	<u>26,742</u>	<u>93,507</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	39,767	66,765	-	(66,765)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>39,767</u>	<u>66,765</u>	<u>-</u>	<u>(66,765)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	26,742	26,742
<i>Fund balances - beginning of year</i>	-	-	85,937	85,937
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 112,679</u>	<u>112,679</u>

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

STATE OF NEW MEXICO
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, 2012

Statement D-5

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ 217	\$ 217	\$ 217	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	217	217	217	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	217	217	217	-
Support services - general admin.	-	-	-	-
Support services - school admin.	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	217	217	217	-
<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>	\$ -	\$ -	\$ -	-

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

STATE OF NEW MEXICO
 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, 2012

Statement D-6

	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>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	6,352	6,352	449	5,903
Support services - school admin.	2,000	2,000	-	2,000
Facilities acquisition and construction	-	-	-	-
	-	-	-	-
<i>Total expenditures</i>	8,352	8,352	449	7,903
<i>Excess (deficiency) of revenues over expenditures</i>	(8,352)	(8,352)	(449)	7,903
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	8,352	8,352	-	(8,352)
	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>	-	-	(449)	(449)
<i>Fund balances - beginning of year</i>	-	-	8,352	8,352
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 7,903	\$ 7,903
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ -	
Increase (decrease) in accounts payable			(449)	
Change in fund balance - budgetary basis			\$ (449)	

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

STATE OF NEW MEXICO
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, 2012

Statement D-7

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Investment income	25	25	5	(20)
	<u>25</u>	<u>25</u>	<u>5</u>	<u>(20)</u>
<i>Total revenues</i>	<u>25</u>	<u>25</u>	<u>5</u>	<u>(20)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	49,384	50,896	7,803	43,093
Support services - students	-	-	-	-
Support services - general admin.	2,900	2,900	1,226	1,674
Support services - school admin.	898	898	589	309
Facilities acquisition and construction	-	-	-	-
	<u>53,182</u>	<u>54,694</u>	<u>9,618</u>	<u>45,076</u>
<i>Total expenditures</i>	<u>53,182</u>	<u>54,694</u>	<u>9,618</u>	<u>45,076</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(53,157)</u>	<u>(54,669)</u>	<u>(9,613)</u>	<u>45,056</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	53,157	54,669	-	(54,669)
	<u>53,157</u>	<u>54,669</u>	<u>-</u>	<u>(54,669)</u>
<i>Total other financing sources (uses)</i>	<u>53,157</u>	<u>54,669</u>	<u>-</u>	<u>(54,669)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(9,613)</u>	<u>(9,613)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>54,673</u>	<u>54,673</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45,060</u>	<u>45,060</u>

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

STATE OF NEW MEXICO
 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, 2012

Statement D-8

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

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

STATE OF NEW MEXICO
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, 2012

Statement D-9

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
State flowthrough	-	2,053	-	(2,053)
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,053</u>	<u>-</u>	<u>(2,053)</u>
<i>Expenditures:</i>				
Current:	-	-	-	-
Instruction	-	-	-	-
Support services - instruction	-	2,053	514	1,539
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>-</u>	<u>2,053</u>	<u>514</u>	<u>1,539</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(514)</u>	<u>(514)</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>(514)</u>	<u>(514)</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>\$ (514)</u>	<u>\$ (514)</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			<u>(514)</u>	
Change in fund balance - budgetary basis			<u>\$ (514)</u>	

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

STATE OF NEW MEXICO
 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, 2012

Statement D-10

	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	586	586	-	586
Support services - students	-	-	-	-
Other support services	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Total expenditures</i>	586	586	-	586
<i>Excess (deficiency) of revenues over expenditures</i>	(586)	(586)	-	586
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	586	586	-	586
<i>Total other financing sources (uses)</i>	586	586	-	586
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	586	586
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 586	\$ 586

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

STATE OF NEW MEXICO
 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, 2012

Statement D-11

	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 - 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	11
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 11	11

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

STATE OF NEW MEXICO
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, 2012

Statement D-12

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	10,620	11,028	408
Investment income	5	5	-	(5)
	5	10,625	11,028	403
<i>Total revenues</i>				
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	21,109	27,996	7,026	20,970
Support services - students	3,000	1,000	-	1,000
Support services - instruction	1,000	500	-	500
Support services - school admin.	1,000	2,000	738	1,262
Operation and maintenance of plant	3,350	16,220	7,470	8,750
Facilities acquisition and construction	-	-	-	-
	29,459	47,716	15,234	32,482
<i>Total expenditures</i>				
<i>Excess (deficiency) of revenues over expenditures</i>	(29,454)	(37,091)	(4,206)	32,885
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	29,454	37,091	-	(37,091)
	29,454	37,091	-	(37,091)
<i>Total other financing sources (uses)</i>				
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(4,206)	(4,206)
<i>Fund balances - beginning of year</i>	-	-	36,686	36,686
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 32,480	32,480
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ (4,613)	
(Increase) decrease in accounts receivable			407	
Change in fund balance - budgetary basis			\$ (4,206)	

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

STATE OF NEW MEXICO
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, 2012

Statement D-13

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	12,000	9,000	(3,000)
Investment income	-	-	-	-
<i>Total revenues</i>	-	12,000	9,000	(3,000)
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Other support services	-	-	-	-
Facilities acquisition and construction	8,607	20,607	20,607	-
<i>Total expenditures</i>	8,607	20,607	20,607	-
<i>Excess (deficiency) of revenues over expenditures</i>	(8,607)	(8,607)	(11,607)	(3,000)
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	8,607	8,607	-	(8,607)
<i>Total other financing sources (uses)</i>	8,607	8,607	-	(8,607)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(11,607)	(11,607)
<i>Fund balances - beginning of year</i>	-	-	8,607	8,607
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (3,000)	(3,000)
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ (8,607)	
(Increase) decrease in accounts receivable			(3,000)	
Change in fund balance - budgetary basis			\$ (11,607)	

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

STATE OF NEW MEXICO
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, 2012

Statement D-14

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Federal direct	\$ -	\$ -	\$ -	\$ -
State flowthrough	10,256	15,589	2,303	(13,286)
Investment income	-	-	-	-
<i>Total revenues</i>	<u>10,256</u>	<u>15,589</u>	<u>2,303</u>	<u>(13,286)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Facilities acquisition and construction	10,256	15,589	10,256	5,333
<i>Total expenditures</i>	<u>10,256</u>	<u>15,589</u>	<u>10,256</u>	<u>5,333</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,953)</u>	<u>(7,953)</u>
<i>Other financing sources (uses):</i>				
<i>Designated cash balance</i>				
(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>	-	-	(7,953)	(7,953)
<i>Fund balances - beginning of year</i>	-	-	(585)	(585)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,538)</u>	<u>\$ (8,538)</u>
<i>Reconciliation to GAAP basis:</i>				
Change in fund balance - GAAP Basis			\$ -	
(Increase) decrease in accounts receivable			<u>(7,953)</u>	
Change in fund balance - budgetary basis			<u>\$ (7,953)</u>	

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

SUPPORTING SCHEDULES

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
June 30, 2012

Schedule I

Depository	Type	CUSIP #	Description of Pledged Collateral	Fair Market Value June 30, 2012	Name and Location of Safekeeper
Wells Fargo Bank	Bond	31418ABC1	Fed Natl Mtg Assn Pool Due 12/01/26	7,507,544	Wells Fargo Bank San Francisco, California
Wells Fargo Bank	Bond	312941NFO	Fed Home Ln Mtg Gold Due 7/01/40	8,379,711	Wells Fargo Bank San Francisco, California
Wells Fargo Bank	Bond	3132GKV94	Fed Home Ln Mtg Gold Due 11/01/41	4,998,767	Wells Fargo Bank San Francisco, California
Total Collateral				\$ 20,886,022	
Less allocated to component unit				(208,725)	
				<u>\$ 20,677,297</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, 2012

Deposit or Investment Account Type	Wells Fargo Bank	Pioneer Bank	Bank of the Southwest	State Treasurer Investment Pool
Checking	\$ 5,913,087	\$ -	\$ -	\$ -
Money Market	14,602,503	-	-	-
Repurchase	13,116,155	-	-	-
District Change Fund Checking	14,376	-	-	-
GHS Change Fund Checking	5,000	-	-	-
New MexiGROW LGIP	-	-	-	783,361
CD	-	4,809	-	-
CD	-	6,224	-	-
CD	-	33,734	-	-
CD	-	4,373	-	-
CD	-	-	15,721	-
CD	-	-	-	-
Investment Account	-	-	-	-
Total on deposit	33,651,121	49,140	15,721	783,361
Reconciling Items	(2,030,862)	-	-	-
Reconciled Balance June 30, 2012	\$ <u>31,620,259</u>	\$ <u>49,140</u>	\$ <u>15,721</u>	\$ <u>783,361</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>
\$ 5,913,087	\$ 208,725
14,602,503	-
13,116,155	
14,376	-
5,000	-
783,361	-
4,809	-
6,224	-
33,734	-
4,373	-
15,721	-
-	-
-	-
34,499,343	208,725
<u>(2,030,862)</u>	<u>(12,829)</u>
32,468,481	195,896
340	-
<u>\$ 32,468,821</u>	<u>\$ 195,896</u>
\$ 31,643,236	\$ 189,276
<u>825,585</u>	<u>6,619</u>
<u>\$ 32,468,821</u>	<u>\$ 195,895</u>

See accompanying independent auditor's report.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
CASH RECONCILIATION
June 30, 2012

	Operational Account	Transportation Account	Instructional Materials Account	Food Services Account
Cash, June 30, 2011	\$ 6,189,646	\$ (657)	\$ 430,096	\$ 1,347,858
Outstanding loans	(1,818,195)	657	-	-
Investments on hand, June 30, 2011	-	-	-	-
Total cash June 30, 2011	<u>4,371,451</u>	<u>-</u>	<u>430,096</u>	<u>1,347,858</u>
Current year receipts	65,063,882	2,242,450	427,599	5,748,882
Total current year resources	<u>69,435,333</u>	<u>2,242,450</u>	<u>857,695</u>	<u>7,096,740</u>
Current year expenditures	(64,405,793)	(2,242,429)	(710,034)	(5,109,103)
Cash transfers	10,873	-	-	(9,070)
Prior year outstanding loans	1,818,195	(657)	-	-
Investments on hand, June 30, 2012	-	-	-	-
Receivables/Payables	<u>3,539,362</u>	<u>1,736</u>	<u>-</u>	<u>111,802</u>
Net cash	10,397,970	1,100	147,661	2,090,369
Investments on hand, June 30, 2012	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash, June 30, 2012	10,397,970	1,100	147,661	2,090,369
Outstanding loans	(3,349,021)	636	-	-
Charge backs (overdrafts)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash balance, June 30, 2012	7,048,949	1,736	147,661	2,090,369
Audit adjustments:				
Cash adjustments pending	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash, June 30, 2012	<u>\$ 7,048,949</u>	<u>\$ 1,736</u>	<u>\$ 147,661</u>	<u>\$ 2,090,369</u>

See accompanying independent auditor's report.

Athletics Account	Federal Flowthrough Fund	Federal Direct Fund	Local Grants Fund	State Flowthrough Fund	State Direct Fund
\$ 446,208	\$ (1,337,028)	\$ 245,973	\$ 9,116	\$ (22,512)	\$ 150,363
-	1,724,591	6,317	-	56,630	-
-	-	-	-	-	-
<u>446,208</u>	<u>387,563</u>	<u>252,290</u>	<u>9,116</u>	<u>34,118</u>	<u>150,363</u>
259,321	6,040,343	596,797	-	77,331	108,902
<u>705,529</u>	<u>6,427,906</u>	<u>849,087</u>	<u>9,116</u>	<u>111,449</u>	<u>259,265</u>
(206,175)	(7,999,068)	(610,299)	(6,364)	(93,409)	(88,391)
-	(808)	-	-	-	-
-	(1,724,592)	(6,317)	-	(56,630)	-
-	-	-	-	-	-
-	218,543	29,784	-	1	5,704
499,354	(3,078,019)	262,255	2,752	(38,589)	176,578
-	-	-	-	-	-
499,354	(3,078,019)	262,255	2,752	(38,589)	176,578
-	3,296,789	-	-	51,596	-
-	-	-	-	-	-
499,354	218,770	262,255	2,752	13,007	176,578
-	-	-	-	-	-
<u>\$ 499,354</u>	<u>\$ 218,770</u>	<u>\$ 262,255</u>	<u>\$ 2,752</u>	<u>\$ 13,007</u>	<u>\$ 176,578</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
CASH RECONCILIATION
June 30, 2012

	Local/State Fund	Bond Building	Public School Capital Outlay-State	Spec. Cap. Outlay-State
Cash, June 30, 2011	\$ 253,301	\$ 16,024,857	\$ -	\$ 585
Outstanding loans	-	-	-	30,000
Investments on hand, June 30, 2011	-	-	-	-
Total cash June 30, 2011	<u>253,301</u>	<u>16,024,857</u>	<u>-</u>	<u>30,585</u>
Current year receipts	45,333	9,763,003	15,493,773	-
Total current year resources	<u>298,634</u>	<u>25,787,860</u>	<u>15,493,773</u>	<u>30,585</u>
Current year expenditures	(83,455)	(10,300,766)	(15,493,773)	-
Cash transfers	-	(43)	-	-
Prior year outstanding loans	-	-	-	(30,000)
Investments on hand, June 30, 2012	-	-	-	-
Receivables/Payables	323	-	-	-
Net cash	<u>215,502</u>	<u>15,487,051</u>	<u>-</u>	<u>585</u>
Investments on hand, June 30, 2012	-	-	-	-
Total cash, June 30, 2012	<u>215,502</u>	<u>15,487,051</u>	<u>-</u>	<u>585</u>
Outstanding loans	-	-	-	-
Charge backs (overdrafts)	-	-	-	-
Total cash balance, June 30, 2012	<u>215,502</u>	<u>15,487,051</u>	<u>-</u>	<u>585</u>
Audit adjustments:				
Cash adjustments pending	-	-	-	-
Cash, June 30, 2012	<u>\$ 215,502</u>	<u>\$ 15,487,051</u>	<u>\$ -</u>	<u>\$ 585</u>

SB-9	Energy Efficiency	Public Schools Cap.Out.-20%	Debt Service Fund	Total
\$ 482,983	\$ 1	\$ 1,743	\$ 4,990,842	\$ 29,213,375
-	-	-	-	-
-	-	-	-	-
<u>482,983</u>	<u>1</u>	<u>1,743</u>	<u>4,990,842</u>	<u>29,213,375</u>
2,219,872	-	-	9,472,947	117,560,435
<u>2,702,855</u>	<u>1</u>	<u>1,743</u>	<u>14,463,789</u>	<u>146,773,810</u>
(2,630,105)	-	-	(9,058,862)	(119,038,026)
-	-	-	(754)	198
-	-	-	-	-
-	-	-	-	-
-	-	-	-	3,907,255
<u>72,750</u>	<u>1</u>	<u>1,743</u>	<u>5,404,173</u>	<u>31,643,236</u>
-	-	-	-	-
<u>72,750</u>	<u>1</u>	<u>1,743</u>	<u>5,404,173</u>	<u>31,643,236</u>
-	-	-	-	-
-	-	-	-	-
<u>72,750</u>	<u>1</u>	<u>1,743</u>	<u>5,404,173</u>	<u>31,643,236</u>
-	-	-	-	-
<u>\$ 72,750</u>	<u>\$ 1</u>	<u>\$ 1,743</u>	<u>\$ 5,404,173</u>	<u>\$ 31,643,236</u>
		Agency Cash		601,481
		Agency Investments		224,104
		Total Cash and Investments		<u>\$ 32,468,821</u>
		Cash		31,685,460
		Investments		783,361
				<u>32,468,821</u>

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
CHARTER SCHOOL - SIDNEY GUTIERREZ
CASH RECONCILIATION
June 30, 2012

	Operational Account	Instructional Materials Account	Federal Flowthrough	Federal Direct Fund
Cash, June 30, 2011	\$ 88,541	\$ 9,816	\$ -	\$ -
Outstanding loans	(3,677)	-	-	
Investments on hand, June 30, 2011	-	-	-	-
Total cash June 30, 2011	84,864	9,816	-	-
Current year receipts	552,104	2,705	-	217
Total current year resources	636,968	12,521	-	217
Current year expenditures	(519,854)	(8,211)	-	(217)
Cash transfers	-	-	-	-
Investments on hand, June 30, 2012	-	-	-	-
Prior Year Outstanding Loans	3,677	-	-	-
Receivables/Payables change	(10,424)	-	-	-
Net cash	110,367	4,310	-	-
Investments on hand, June 30, 2012	-	-	-	-
Total cash, June 30, 2012	110,367	4,310	-	-
Outstanding loans	(12,052)	-	-	-
Charge backs (overdrafts)	-	-	-	-
Total cash balance, June 30, 2012	98,315	4,310	-	-
Audit adjustments:				
Cash adjustments pending	-	-	-	-
Cash, June 30, 2012	\$ 98,315	\$ 4,310	\$ -	\$ -

See accompanying independent auditor's report.

Local Grants Fund	State Flowthrough Fund	Local/State Fund	Public Schools Capital Outlay	Spec. Cap. Outlay-State	Total
\$ 63,707	597	\$ 36,686	\$ 8,608	\$ -	\$ 207,955
-	3,092	-	-	585	-
-	-	-	-	-	-
<u>63,707</u>	<u>3,689</u>	<u>36,686</u>	<u>8,608</u>	<u>585</u>	<u>207,955</u>
5	3,092	11,028	9,000	2,303	580,454
<u>63,712</u>	<u>6,781</u>	<u>47,714</u>	<u>17,608</u>	<u>2,888</u>	<u>788,409</u>
(10,068)	(514)	(15,233)	(20,607)	(10,256)	(584,960)
-	-	-	-	-	-
-	-	-	-	-	-
(72)	(3,092)	-	-	(585)	-
<u>(72)</u>	<u>(3,092)</u>	<u>-</u>	<u>-</u>	<u>(585)</u>	<u>(14,173)</u>
53,572	83	32,481	(2,999)	(8,538)	189,276
-	-	-	-	-	-
<u>53,572</u>	<u>83</u>	<u>32,481</u>	<u>(2,999)</u>	<u>(8,538)</u>	<u>189,276</u>
-	514	-	3,000	8,538	-
-	-	-	-	-	-
<u>53,572</u>	<u>597</u>	<u>32,481</u>	<u>1</u>	<u>-</u>	<u>189,276</u>
-	-	-	-	-	-
<u>\$ 53,572</u>	<u>\$ 597</u>	<u>\$ 32,481</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 189,276</u>



JOHNSON, MILLER & CO.

Certified Public Accountants

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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, the business-type activities, the aggregate discretely presented components, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund and major special revenue fund, 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, 2012 which collectively comprise the District's basic financial statements as listed in the table of contents and have issued our report thereon dated November 6, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of the District is responsible for establishing and maintaining effective 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 an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* as items 2011-2.

We also noted certain other matters that are required to be reported pursuant to *Government Auditing Standards* paragraphs 5.14 and 5.16, and pursuant to Section 12-6-5, NMSA 1978, which are described in the accompanying schedule of findings and questioned costs as item 2011-1 and 2012-1.

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, RISD School Board, 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.

Hobbs, New Mexico
November 6, 2012

FEDERAL FINANCIAL ASSISTANCE



JOHNSON, MILLER & CO.
Certified Public Accountants
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Hobbs, New Mexico
Midland, Texas
Odessa, Texas

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, 2012. 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, 2012. 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.

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.

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.

Hobbs, New Mexico
November 6, 2012

STATE OF NEW MEXICO
 ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 June 30, 2012

Schedule V
 (Page 1 of 2)

Federal Grantor/Pass-Through Grantor Program Title	Federal CFDA Number	Pass-Through ntity Identifying Number	Disbursements/ Expenditures
U.S. Department of Agriculture			
Passed through State Public Education Department			
Commodities Program	10.555	21000	\$ 296,370
National School Breakfast Program (1) ©	10.553	21000	1,866,888
National School Lunch Program (1) (c)	10.555	21000	3,107,874
Total U.S. Department of Agriculture			<u>5,271,132</u>
U.S. Department of Education			
Passed through State Public Education Department			
Title I - IASA (a)	84.010	24101	3,007,620
IDEA B Entitlement (b)	84.027	24106	3,981,557
IDEA B Discretionary (b)	84.027	24107	6,646
IDEA B Private Schools Share (b)	84.027	24115	2,800
IDEA B "Risk Pool" (b)	84.173	24120	43,484
IDEA B Preschool (b)	84.173	24109	97,996
Enhancing Education Thru Technology (d)	84.318X	24149	1,265
English Language Acquisition	84.365A	24153	137,717
Teacher/Principal Training and Recruiting (1)	84.367A	24154	554,460
Immigrant Funding Title III	84.365A	24163	16,448
Carl Perkins Secondary - Current	84.0480	24174	109,604
Carl Perkins - Redistribution	84.0482	24176	33,638
Title I - IASA Federal Stimulus (a)	84.389	24201	642
E2T2-C - Federal Stimulus (d)	84.386	24249	5,191
Education Jobs Fund -Federal Stimulus	84.410	25255	26,831
Total U.S. Department of Education Passthrough			<u>8,025,899</u>
Total Federal Financial Assistance			\$ <u>13,297,031</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, 2012

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, 2012 was \$296,370 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, 2012

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:

CFDA Number(s) _____
 10.555, 10.553
 84.367A

Name of Federal Program or Cluster _____
 Child Nutrition Cluster
 Teacher/Principal Training and Recruiting

Dollar threshold used to distinguish between type A and type B programs: \$ 398,910

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, 2012

B. FINDINGS – FINANCIAL STATEMENT AUDIT

2011-1-Other - Late Deposit-Repeated

Condition

One deposit of forty 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

The deposit was received late Thursday, and was not ready to be deposited during the morning deposit pick up. The funds were picked up and deposited the following day.

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, 2012

B. FINDINGS – FINANCIAL STATEMENT AUDIT (continued)

2012-1-Other – Old Outstanding Checks

Condition

Thirty-five outstanding payroll checks totaling \$8,646.87 on the payroll bank reconciliation were over one year old.

Criteria

New Mexico State Statues Section 7-8A requires that checks over one year be voided and a listing of these checks sent to the State each November.

Effect

The District is not in compliance with New Mexico State Statues.

Cause

The District wanted to give employees a better chance of depositing outstanding checks, so the checks were not voided.

Recommendation

We recommend that the District void all outstanding checks over one year or attempt to contact the employees with outstanding checks.

Agency Response

The District will examine outstanding checks each year in June to void all outstanding payroll and operating account checks that are over 1 year old.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2012

C. FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

2011-2-Other - Time and Effort Documentation-Revised and Repeated

Condition

During our audit of Department of Education funds passed through the New Mexico Public Education Department Teacher/Principal Training and Recruiting; CFDA No. 84.367; we noted that the 3 of the 40 employees tested did not have time and effort documentation. These employees were 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 and could risk receiving reduced grant funding.

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

The District accounting department will continue to generate lists of employees tied to Federal funding for use by the federal program directors for Title III ELL, IDEA-B, Title I and Title II related programs. On a semi-annual basis the Federal Program Directors will follow up with their direct supervisor(s) in order to ensure compliance and documentation of Federal Programs time and effort reporting.

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2012

D. PRIOR YEAR AUDIT FINDINGS

2011-1 Late Deposit-Revised and repeated

2011-2 Time and Effort Documentation-Revised and Repeated

2011-3 ARRA Vendor Reporting-Not repeated

STATE OF NEW MEXICO
ROSWELL INDEPENDENT SCHOOL DISTRICT NO. 4
OTHER DISCLOSURES
Year Ended June 30, 2012

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 16, 2012. The following persons were in attendance:

Roswell Independent School District No.4

Mackenzie Hunt, Board President
Dr. Peggy Brewer, School Board Member
Tom Burris, Superintendent
Chad Cole, Assistant Superintendent for Financial Operations
Joe Andreis, Sidney Gutierrez Middle School Principal

Johnson, Miller & Co, CPA's

Mary Hinds, CPA
Shellie Davidson, CPA