

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**



**ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED JUNE 30, 2009**  
(With Auditors' Report Thereon)

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## **INTRODUCTORY SECTION**

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**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**FOR THE YEAR ENDED JUNE 30, 2009**  
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**TUCUMCARI PUBLIC SCHOOLS**  
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**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**OFFICIAL ROSTER**  
**JUNE 30, 2009**

<u><b>Name</b></u>	<u><b>Board of Education</b></u>	<u><b>Title</b></u>
Joe Barnett		President
Marty Garcia		Vice President
Christine Dougherty		Clerk
Carlos Romero.		Member
Marion Payton		Member
	<u><b>School Officials</b></u>	
Aaron McKinney		Superintendent
Dennis Roch		Assistant Superintendent
Trude Bauler		Business Manager

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**FINANCIAL SECTION**

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# Griego Professional Services, LLC

Certified Public Accountants

## INDEPENDENT AUDITORS' REPORT

Hector H. Balderas  
New Mexico State Auditor  
The Office of Management and Budget  
To the Board of Education  
Tucumcari Public Schools  
Tucumcari, New Mexico

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information consisting of the aggregate nonmajor governmental fund column and fiduciary funds of Tucumcari Public Schools, New Mexico, as of and for the year ended June 30, 2009, 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, including all the budgetary comparisons and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009, as listed in the table of contents. These financial statements are the responsibility of Tucumcari Public Schools, New Mexico'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 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 the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Tucumcari Public Schools, New Mexico, as of June 30, 2009, and the respective changes in financial position thereof and the respective budgetary comparisons 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 and fiduciary fund of Tucumcari Public Schools, New Mexico, as of June 30, 2009, and the respective changes in financial position thereof and the respective budgetary comparisons of major capital project funds, the debt service fund and each nonmajor governmental fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 13, 2009 on our consideration of Tucumcari Public Schools, New Mexico's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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

Our audit was conducted for the purpose of forming opinions on the Tucumcari Public Schools' basic financial statements and the combining and individual fund financial statements and budgetary comparisons. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governmental and Non-Profit Organizations*, and is not a required part of the financial statements. The additional schedules listed as "Supporting Schedules" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

A handwritten signature in cursive script that reads "Arigo Professional Services, LLC".

Albuquerque, New Mexico  
November 13, 2009

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# TUCUMCARI PUBLIC SCHOOLS

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Aaron W. McKinney, Superintendent

## Management Discussion and Analysis For the Fiscal Year Ending June 30, 2009

This Management Discussion and Analysis of the fiscal performance of the TUCUMCARI PUBLIC SCHOOLS (District) for the period ending June 30, 2009 represents the District's fifth year implementation of the Governmental Accounting Standards Board Statement No. 34 (GASB 34). This is the sixth year implementation of the GASB 34 rules; the reader will be able to make comparisons.

This discussion and analysis provides a review of the District's overall financial activities, using the accrual basis of accounting, for the year ending June 30, 2009. Fund Financial statements are reported on a modified accrual basis of accounting. Rather than looking at specific areas of performance, this discussion and analysis focuses on the financial performance of the District as a whole. Whenever possible, this discussion and analysis will provide the reader multi-year pictures of financial performance and other pertinent information through the use of tables and other graphical information.

In addition to the new reporting, this annual report consists of a series of detailed, audited financial statements and the notes to those statements. Also included is the Independent Auditor's Report, The Independent Auditor's Report on Compliance on Internal Control (Governmental Accounting Standards), and a schedule of Findings and Questioned Costs. These statements and information were included in past audit reports.

### **About TUCUMCARI PUBLIC SCHOOLS**

To completely understand the financial discussion of TUCUMCARI PUBLIC SCHOOLS, it is important to understand the nature of the District.

For parents choosing a public education for their children, Tucumcari Public Schools offers pre-school, pre-k, full day kindergarten, elementary and secondary education for approximately 1,100 students at the present. Our student population has despite the steady decline of the past years remained steady now for the third consecutive year.

The Tucumcari Public School District is located one hundred and seventy six miles east of Albuquerque, New Mexico. Tucumcari is located on Interstate 40 in rural Eastern New Mexico. Mesalands Community College is located adjacent to the Tucumcari High School, which provides excellent opportunity for concurrent enrollment, both academic and vocational. Tucumcari Public Schools is the largest employer in our community. Our enrollment has hovered just above or below 1,100 students approximately equal in gender distribution. Our students are approximately 61% Hispanic, 35% Caucasian, .01% Native American, .02% Black American, and .02% Asian.

The goal of our school district is to provide safe, quality educational opportunities to all students to empower them to become all that they can be. The vision of the Tucumcari Public School District is:

*"Excellence in Education"*

Given this vision statement from the Board, and with the guidance of the New Mexico Public Education Department (PED) with their expectations outlined in the Standards for Excellence, and through varied input from district administration, teachers and parents, TPS established three focus areas. Our focus areas as defined by the district's Educational Plan for Students Success are as follows:

- Enhance student achievement for students of all academic abilities in the areas of language arts, mathematics and science as represented by improved test data, attendance data, and disciplinary data.
- Advance the knowledge of real world vocations and professions in order to address economic and employability demands.

The Mission of Tucumcari Public Schools focuses on the students we serve. Our mission is:

*“Tucumcari Public schools will prepare students for successful lives”*

### **Significant Financial Highlights for the Year Ended June 30, 2009**

- The district continues to implement the new financial reporting and processes as required by the Governmental Accounting Standards Board Statement No. 34. The implementation includes both the current year reporting of depreciation on Capital Assets and accumulated depreciation to date.
- As part of the implementation of GASB 34 requirements, accumulated depreciation of \$ 26,527,089 as of June 30, 2008 increased to \$ 27,461,363 in ending accumulated depreciation as of June 30, 2009 for a difference totaling \$ 1,024,369 of depreciation expense.
- The overall adjusted Fund Balance decreased from \$ 3,059,523 for the year ending June 30, 2008 to \$ 2,547,206 for the year ending June 30, 2009. This represents a decrease in the fund balance of \$ 512,317.
- Total revenues increased from \$11,774,175 for the year ending June 30, 2008 to \$15,076,082 in the year ending June 30, 2009. This is an increase of \$3,301,907 reflecting an overall revenue increase of 28.04 %. The most significant reason for this increase is from Public School Capital Outlay and Capital Improvement.
- Total expenditures, inclusive of all capital expenditures from bond proceeds increased from \$11,896,972 for the year ending June 30, 2008 to \$15,588,399 for the year ending June 30, 2009. This is an increase in expenditures of \$3,691,427 of which \$3,501,779 are from Capital Outlay.



**DISTRICT WIDE FINANCIAL STATEMENTS**

**Statement of Net Assets**

This is the sixth year of implementation for the GASB 34 Statement of Net Assets. The TUCUMCARI PUBLIC SCHOOLS has utilized the accrual method of accounting. This statement shows that the District has total assets of \$25,527,793. The District has \$2,210,131 of cash and cash equivalents on hand as of June 30, 2009 compared to \$838,909 in accounts payable and other current liabilities. Net Assets totaling \$1,158,171 are “restricted” for debt service and capital projects. Net Assets totaling \$1,359,714 are “unrestricted”.

<b>Assets</b>	<b><u>6/30/2007</u></b>	<b><u>06/30/2008</u></b>	<b><u>06/30/2009</u></b>
Cash Assets	2,643,036	2,816,741	2,210,131
Other Current Assets	933,931	626,029	808,073
Capital Assets	48,578,661	46,765,957	49,932,362
Less Accumulated Depreciation	(27,494,720)	(26,527,089)	(27,461,363)
Other concurrent Assets	46,470	42,291	38,590
<b>Total Assets</b>	<b><u>24,707,378</u></b>	<b><u>23,723,929</u></b>	<b><u>25,527,793</u></b>
<b>Liabilities</b>			
Accounts Payable	139,229	96,573	130,700
Accrued Interest	39,775	60,004	52,297
Other Current Liabilities	568,124	743,601	655,912
Long Term Liabilities	3,445,000	3,025,000	2,725,000
<b>Total Liabilities</b>	<b><u>4,192,128</u></b>	<b><u>3,925,178</u></b>	<b><u>3,563,909</u></b>
<b>Net Assets</b>			
Invested in Capital Assets	17,235,166	16,897,235	19,445,999
Restricted: Debt Service	507,531	592,153	588,492
Restricted: Capital Projects	1,667,308	1,351,778	569,679
Unrestricted	1,105,245	957,585	1,359,714
<b>Total Net Assets</b>	<b><u>20,515,250</u></b>	<b><u>19,798,751</u></b>	<b><u>21,963,884</u></b>

TUCUMCARI PUBLIC SCHOOLS financial statements, prior years’ information is included. The Management Discussion and Analysis has included three years of information in the presentation of this table.

GASB 34 rules now require public entities to depreciate capital assets. This statement includes an adjusted accumulated depreciation of the District’s capital assets in the amount of \$27,461,363. The District utilized a “straight line” depreciation method in all cases and standardized lifetime tables in calculating this depreciation.

### Statement of Activities

The Statement of Activities is a statement required by GASB 34 and is prepared using the accrual method of accounting. This report compliments the Statement of Net Assets by showing the overall change in the District's net assets for the fiscal year ending June 30, 2009. As of June 30, 2009 the District had net assets of \$21,963,884. The adjusted beginning year total net assets are \$19,798,751 reflecting an increase in total net assets of \$2,165,133 for the year ending June 30, 2009.

	June 30, 2008	June 30, 2009
<b>Expenses for Governmental Activities</b>	12,325,690	12,797,069
Less Charges for Services	51,057	46,986
Less Operating Grants and Contributions	2,470,907	2,851,545
Less Capital Grants and Contributions	195,116	2,557,323
<b>Net (Expenses) Revenues and Changes in Net Assets</b>	<b>(9,608,610)</b>	<b>(7,341,215)</b>
<b>General Revenues</b>		
Taxes – general, debt service, capital projects	654,484	745,290
Federal and State Aid not restricted to specific purposes	8,190,587	8,720,617
Interest Earned	84,102	12,434
Gain/loss on Disposal of assets	(61,076)	0.00
Miscellaneous	23,249	28,007
<b>Subtotal, General Revenues</b>	<b>8,891,346</b>	<b>9,506,348</b>
<b>Changes in Net Assets</b>	<b>(716,499)</b>	<b>2,165,133</b>
Prior Year Adjustments		
Net Assets Beginning	20,515,250	19,798,751
<b>Net Assets – Ending</b>	<b>19,798,751</b>	<b>21,963,884</b>

### FUND FINANCIAL STATEMENTS

Fund financial statements are based on a modified accrual basis of accounting. The Statement of Revenues and Expenditures and Changes in Fund Balances is *not* new to the District's annual financial reports. This report guides the reader to a meaningful overall view for the District revenue, expenditures and changes to the fund balance. Total revenues from state, local and federal sources were \$15,076,082. Total expenditures for the District were \$15,588,399. The total ending fund balance was \$2,547,206 a decrease of \$512,317 from the prior year.

**Multi-Year District Revenues and Expenditures**

A multi-year view of overall District revenues and expenditures indicates significant change in both areas. The change of revenues and expenditures are commensurate with student count, legislative initiatives to improve funding for teacher salaries, student needs and other educational programs as well as state and local increase in revenues for capital outlay purposes.

Year	Total Revenues*	%age Change	Total Expenses*	%age Change
2008-2009	15,076,082	28.04	15,588,399	31.03
2007-2008	11,774,175	5.26	11,896,972	-0.0003
2006-2007	11,185,237	4.91	11,936,722	12.0
2005-2006	10,660,996	-8.0	10,649,152	-9.06
2004-2005	11,591,140	.20	11,709,848	3.20
2003-2004	11,566,456	-4.39	11,345,907	-6.79
2002-2003	12,097,386	6.02	12,172,850	4.84

\*Note: Revenues include proceeds from General Obligation Bonds, and exclude cash carryovers; Expenditures include Capital Outlays.

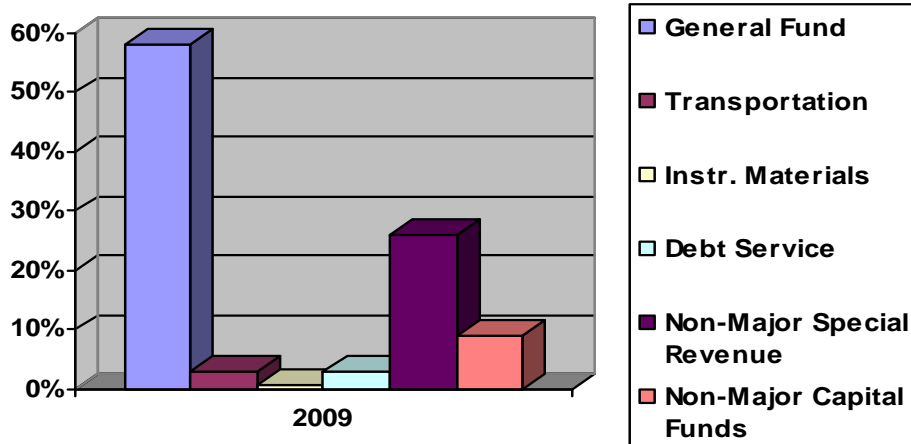
**The Budget**

District budgets reflect the same growth as seen in the revenue and expenditures of the District. The State of New Mexico school budget process is defined under state law and regulation. To enhance the process of developing a budget at the school district level, the District utilizes goals and objectives defined by the District’s Board, community input meetings, long term plans and input from various staff groups to develop the District’s budget. District priorities are well defined through this process.

GASB 34 does not require a statement presenting the overall result of the budget for the year. However, all major budgetary funds are required to be reported as a separate statement.

Major budgetary funds in these reports are; The General Fund (Operating, Transportation and Instructional Materials Funds), IDEA-B Entitlement, Title I Family Literacy, Debt Service, Bond Building and Special

**Budget Comparison**



Capital Outlay - State. In addition, forty-three (43) non-major Special Revenue Funds, three (3) non-major Capital Projects Funds are also reported for budgetary performance. The following graphics and tables show the fiscal relationship of the major funds and the combined non-major funds.

The reader will note that the General Fund represents 58% of the total fund dollar amount. This fund provides the salary and benefits for the significant majority of the Direct Instruction, Instructional Support, Administration, Business Support and Maintenance staff as well as classroom materials, special education ancillary staff and fixed utility costs.

Revenue from this fund is substantially derived from the State Equalization Guarantee, which is the funding formula appropriated for education by the State Legislature. The General Fund is explored later in the Management Discussion and Analysis.

The following table examines the summary budget performance of the major and combined non-major funds for the fiscal year ending June 30, 2009. Detailed budget performance is examined through the Budgetary Comparison Statement for each major fund and the Schedule of Revenues and Expenditure Budget and Actual for the combined Special Revenue Funds, Capital Projects Funds, and Debt Service.

**MAJOR FUNDS EXPENDITURE BUDGET PERFORMANCE**

Fund Type	Final Budget	Actual	Variance
Operational	9,369,572	8,654,914	714,658
Transportation	582,649	582,647	2
Instructional Materials	126,436	108,931	17,505
Debt Service	560,311	560,156	155

**COMBINED NON-MAJOR FUNDS EXPENDITURE BUDGET**

Fund Type	Final Combined Budget	Actual	Variance
Special Funds	2,677,942	2,206,553	471,389
Capital Projects	1,573,144.	1,126,108	447,036

All funds fell within the regulatory criteria set by the Public Education Department and New Mexico Statute. Both the Manual of Procedures for Public School Account and NMSA 8-22-5, Annotated require that budget expenditures be within the authorization of the approved budget.

**The General Fund**

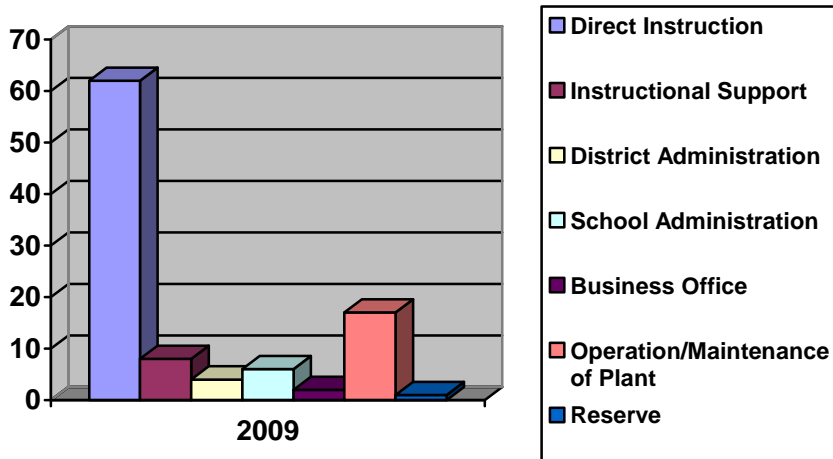
The General Fund revenues represent \$8,825,117 of the total \$15,076,082 in overall District revenues. The impact of this fund must be kept in context. The General Fund began the year with an initial budget of \$8,804,868 and had a final budget of \$8,847,074. This change represents an increase of \$42,206.

The General Fund is predominately funded by revenues from the State of New Mexico Equalization Guarantee Formula. The fund pays for teaching staff, teaching support staff, special education support staff, maintenance staff and administration staff. The General Fund provides the predominant funding for athletics and vocational. Because of the student enrollment variances experienced by the School District, an emphasis on schools by the New Mexico Legislature and because the Equalization Guarantee Formula is based upon student populations, the General Fund (combined Operational, Transportation and Instructional Materials Funds) has seen both growth and decline in revenues as seen in the following table.

Year	Revenues	Percentage Change
2008-2009	8,825,117	-0.66
2007-2008	8,883,890	3.61
2006-2007	8,573,992	5.21
2005-2006	8,148,452	3.48
2004-2005	7,874,472	-11.54
2003-2004	8,902,028	13.16
2002-2003	7,866,495	-.80
2001-2002	7,929,757	3.74

Because the General Operational Fund is the main fund whose expenditures are significantly related to the educational process, \$8,654,914 was expended in the year ending June 30, 2009. The most significant inter-fund expenditure was for the function noted as “Instruction”. This expenditure was \$5,393,916 and represents 62% of all General Fund expenditures. Expenditures included in this function are regular and special education teachers and assistants, benefits, payroll taxes, school supplies, training and miscellaneous instructional related contract services. Approximately 83% of all General Fund expenditures are made for employee salaries, payroll taxes and benefits.

## General Fund Expenditures by percent



Instructional Support represents 8% of General Fund expenditures and accounts for expenditures for technology support, program coordinators, counselors, school nursing staff, librarians, special education ancillary staff and significant support to special education programs through contract ancillary support staff and contract programs.

School Administration represents 6% of the General Fund expenditures for school principals and secretarial staff and all costs for supplies, professional development and technology.

The District Administration includes the Board of Education and the Office of the Superintendent, Assistant Superintendent and the Business Office represent the overhead support of the entire operations of the District; these programs represent 4% and 2% respectively of the total General Fund expenditures.

Maintenance accounts for 17% of the General Fund expenditures. Included in the Operation of the Plant expenditures are salaries and benefits for maintenance staff, school custodians, fixed utility costs, maintenance and repairs, maintenance supplies and school custodial supplies. Additional support for maintenance supplies and projects comes from the voter approved SB9 Fund. The General Fund also supports expenditures for Athletics and student transportation related to instructional and extra-curricular programs.

### **Capital Assets**

Because of aging facilities, the District has taken a pro-active approach to maintaining existing facilities.

Asset Type	Balance June 30, 2007	Balance June 30, 2008	Balance June 30, 2009
Bond Issuance cost	46,470	42,291	38,590
Land Improvements	1,253,899	1,186,885	1,205,119
Furniture, Fixtures & Equipment	4,016,434	4,160,462	4,297,508
Building and Building Improvements	43,308,330	41,019,794	42,012,288
Construction in progress		93,942	2,112,573
Total Capital Assets	48,578,663	46,367,141	47,514,915
Less Accumulated Depreciation	(27,494,720)	(26,527,089)	(27,461,363)
Capital Assets-Net	21,083,943	20,238,868	22,470,999

In fiscal year ending June 30, 2009, the District expended \$1,126,108.00 for all capital outlays, including buildings & building improvements as well as furniture, fixtures and equipment. The District in cooperation with PSFA and PSCOC is currently building a new High School. Depreciation expense totaled \$ 934,274.00 for the year.

### **General Long Term Debt**

Article IX, Section 11 of the New Mexico Constitution limits the power of a school district to incur general obligation debt beyond a school year unless such debt is for “the purpose of erecting, remodeling, making additions, and furnishing buildings or purchasing or improving school grounds for purchasing computer software or hardware for student use in public classrooms or any combination of these purposes.” The approval of debt is subject to a vote of the local elector and may not exceed 6% of the assessed valuation of the taxable property within the District.

The School District has never defaulted on any of its debts or other obligations. Listed below are the Districts annual requirements to amortize the General Obligation Bonds, including interest payments, as of June 30, 2009.

Year Ended June 30	Principal	Interest	Totals
2009	420,000	134,761	554,761
2010	300,000	117,908	417,908
2011	445,000	132,144	577,144
2012	300,000	108,961	408,961
2013	270,000	95,197	365,197
2014-2018	1,430,000	302,112	1,732,112
2019-2023	1,180,000	79,713	1,259,713
Totals	4,345,000	970,796	5,315,796

### **Agency Funds**

The District, as a custodian, maintains and monitors special funds on the behalf of school activity groups. Agency funds maintained by the District are to benefit a specific activity or interest and are generally raised by students for student use. The custody and use of these funds are in accordance with State Department of Education Regulations and School District Policy. The Statement of Fiduciary Net Assets has a cash balance of \$ 114,797 as of June 30, 2009 held on behalf of the students. This amount represents total fundraiser student support by the community.

### **Future Trends**

TUCUMCARI PUBLIC SCHOOLS continues to proceed to build a new high school on the site of the aging building currently in use. The project is funded through a voter-approved \$3 million bond, matched by over \$15 million from the Public School Capital Outlay Council (PSCOC), and is expected to be completed in three phases, with phase one to be occupied by March 2010.

In addition, the district will be seeking direct legislative appropriations to equip the new high school's culinary arts lab with a commercial kitchen, designed to integrate students' academic studies with marketable skills in the hotel and restaurant industry—an industry which represents a significant portion of Quay County's local economy.

Other plans include funds to upgrade to more energy-efficient heating and cooling systems at the middle school designed to improve energy conservation and reduce maintenance and utility costs. The new high school has geothermal HVAC system and this will reduce utility costs greatly. We continue our commitment of funds to keep our facilities in good repair to provide a safe, healthy and learning conducive environment for our students and staff.

All school districts in New Mexico are facing very tough economical times and we are committed to continue providing the same level of education as before by adhering to healthy fiscal practices, prudent planning and taking our financial responsibility very seriously. We endeavor to be good stewards of local, state, and federal resources.

### **Contacting Tucumcari Public Schools**

This financial report is designed to provide our community, taxpayers, investors and creditors with an overview of the Tucumcari Public School District's financial condition and to provide accountability for the funds the School District receives. If you have questions about our report or about the operations of the Tucumcari Public School District, please visit our web site at <http://www.gorattlers.org/>, or contact us at:

Tucumcari Public Schools  
Administration Office  
2400 South Eighth Street  
PO Box 1046  
Tucumcari, NM 88401  
PHONE: 575-461-3910  
FAX: 575-461-3554



**BASIC  
FINANCIAL STATEMENTS**

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2009**

	<u><b>Governmental Activities</b></u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 2,210,131
Receivables	
Property taxes	56,525
Due from other governments	551,428
Other	5,000
Inventory	195,120
Total current assets	<u>3,018,204</u>
Noncurrent assets:	
Bond issuance costs (net of accumulated amortization of \$29,652 )	38,590
Capital assets:	
Land and land improvements	1,509,993
Buildings and building improvements	42,012,288
Furniture, fixtures and equipment	4,297,508
Construction in progress	2,112,573
Less: accumulated depreciation	<u>(27,461,363)</u>
Total noncurrent assets	<u>22,509,589</u>
Total assets	<u>\$ 25,527,793</u>

The accompanying notes are an integral part of these financial statements

	<b>Governmental Activities</b>
	<u>                    </u>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	\$ 130,700
Accrued insurance	256,839
Accrued compensated absences	53,023
Accrued interest	52,297
Deferred revenue	46,050
Current portion of long-term debt	300,000
Total current liabilities	<u>838,909</u>
Noncurrent liabilities:	
Bonds due in more than one year	<u>2,725,000</u>
Total noncurrent liabilities	<u>2,725,000</u>
Total liabilities	3,563,909
Invested in capital assets, net of related debt	19,445,999
Restricted for:	
Debt service	588,492
Capital projects	569,679
Unrestricted	<u>1,359,714</u>
Total net assets	<u>21,963,884</u>
Total liabilities and net assets	<u>\$ 25,527,793</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2009**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
<b>Primary Government</b>		
Governmental activities:		
Instruction	\$ 6,456,597	\$ 34,628
Support services:		
Students	679,089	-
Instruction	248,184	-
General Administration	541,335	-
School Administration	855,851	-
Other Support Services	-	-
Central Services	242,014	-
Operation & Maintenance of Plant	1,244,648	-
Student Transportation	489,924	-
Food Services Operation	553,367	12,358
Community Services	-	-
Unallocated Outlay Depreciation	1,359,006	-
Interest on long-term debt	127,054	-
<b>Total Primary Government</b>	<b>\$ 12,797,069</b>	<b>\$ 46,986</b>

The accompanying notes are an integral part of these financial statements

<b>Program Revenues</b>		<b>Net</b>
<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>	<b>(Expenses) Revenues and Changes in Net Assets</b>
\$ 1,003,032	\$ -	\$ (5,418,937)
254,248	-	(424,841)
205,478	-	(42,706)
-	-	(541,335)
255,479	-	(600,372)
-	-	-
-	-	(242,014)
-	2,557,323	1,312,675
582,649	-	92,725
550,659	-	9,650
-	-	-
-	-	(1,359,006)
-	-	(127,054)
<u>\$ 2,851,545</u>	<u>\$ 2,557,323</u>	<u>(7,341,215)</u>

**General Revenues:**

Property taxes:	
Levied for general purposes	32,424
Levied for debt service	556,000
Levied for capital projects	156,866
State Equalization Guarantee	8,720,617
Unrestricted investment earnings	12,434
Gain/loss on disposal of assets	-
Miscellaneous	28,007
	<u>9,506,348</u>
Total general revenues	<u>9,506,348</u>
Change in net assets	2,165,133
Net assets - beginning	<u>19,798,751</u>
Net assets - ending	<u>\$ 21,963,884</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2009**

	General Fund		
	Operational 11000	Transportation 13000	Instructional Materials 14000
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and cash equivalents	\$ 538,554	\$ 20,440	\$ 50,349
Accounts receivable			
Property taxes	2,860	-	-
Due from other governments	-	-	-
Other	5,000	-	-
Due from other funds	554,810	-	-
Inventory	185,349	-	-
<i>Total assets</i>	<u>\$ 1,286,573</u>	<u>\$ 20,440</u>	<u>\$ 50,349</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	\$ 16,826	\$ -	\$ -
Accrued insurance	256,839	-	-
Due to other funds	-	-	-
Deferred revenue - property taxes	1,893	-	-
Deferred revenue - other	-	-	-
<i>Total liabilities</i>	<u>275,558</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	185,349	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	-	-	-
Unreserved:			
Undesignated, reported in			
General Fund	825,666	20,440	50,349
Special Revenue Funds	-	-	-
<i>Total fund balances</i>	<u>1,011,015</u>	<u>20,440</u>	<u>50,349</u>
<i>Total liabilities and fund balances</i>	<u>\$ 1,286,573</u>	<u>\$ 20,440</u>	<u>\$ 50,349</u>

The accompanying notes are an integral part of these financial statements

Bond Building 31100	Public School Capital Outlay 31200	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ 254,918	\$ -	\$ 396,931	\$ 548,904	\$ 400,035	\$ 2,210,131
-	-	14,077	39,588	-	56,525
-	-	-	-	551,428	551,428
-	-	-	-	-	5,000
-	-	-	-	-	554,810
-	-	-	-	9,771	195,120
<u>\$ 254,918</u>	<u>\$ -</u>	<u>\$ 411,008</u>	<u>\$ 588,492</u>	<u>\$ 961,234</u>	<u>\$ 3,573,014</u>
\$ 107,109	\$ -	\$ -	\$ -	\$ 6,765	\$ 130,700
-	-	-	-	-	256,839
-	-	-	-	554,810	554,810
-	-	9,316	26,200	-	37,409
-	-	-	-	46,050	46,050
<u>107,109</u>	<u>-</u>	<u>9,316</u>	<u>26,200</u>	<u>607,625</u>	<u>1,025,808</u>
-	-	-	-	9,771	195,120
-	-	-	562,292	-	562,292
147,809	-	401,692	-	10,862	560,363
-	-	-	-	-	896,455
-	-	-	-	332,976	332,976
<u>147,809</u>	<u>-</u>	<u>401,692</u>	<u>562,292</u>	<u>353,609</u>	<u>2,547,206</u>
<u>\$ 254,918</u>	<u>\$ -</u>	<u>\$ 411,008</u>	<u>\$ 588,492</u>	<u>\$ 961,234</u>	<u>\$ 3,573,014</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**GOVERNMENTAL FUNDS**

Exhibit B-1  
(Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2009

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

Fund balances - total governmental funds	\$ 2,547,206
Issuance costs, net of accumulated amortization	38,590
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	22,470,999
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be deferred revenue in the fund financial statements, but are considered revenue in the Statement of Activities	37,409
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest	(52,297)
Accrued compensated absences	(53,023)
General obligation bonds	<u>(3,025,000)</u>
Net Assets Governmental Activities	<u><u>\$ 21,963,884</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2009**

	General fund		
	Operational	Transportation	Instructional
	11000	13000	Materials 14000
<i>Revenues:</i>			
Charges for services	\$ 4,146	\$ -	\$ -
Property taxes	31,592	-	-
State grants	8,720,617	582,649	135,069
Federal grants	32,315	-	-
Interest	6,371	-	77
Miscellaneous	30,076	-	-
<i>Total revenues</i>	<u>8,825,117</u>	<u>582,649</u>	<u>135,146</u>
<i>Expenditures:</i>			
Current:			
Instruction	5,385,733	-	106,417
Support Services			
Students	481,968	-	-
Instruction	238,585	-	2,514
General Administration	353,073	-	-
School Administration	661,734	-	-
Central Services	242,014	-	-
Operation & Maintenance of Plant	1,266,442	-	-
Student Transportation	-	581,431	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
Bond issuance costs	-	-	-
<i>Total expenditures</i>	<u>8,629,549</u>	<u>581,431</u>	<u>108,931</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>195,568</u>	<u>1,218</u>	<u>26,215</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>195,568</u>	<u>1,218</u>	<u>26,215</u>
<i>Fund balances - beginning of year</i>	<u>815,447</u>	<u>19,222</u>	<u>24,134</u>
<i>Fund balances - end of year</i>	<u>\$ 1,011,015</u>	<u>\$ 20,440</u>	<u>\$ 50,349</u>

The accompanying notes are an integral part of these financial statements

Bond Building 31100	Public School Capital Outlay 31200	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ -	\$ -	\$ -	\$ 43,101	\$ 47,247
-	-	151,336	541,173	-	724,101
-	2,328,801	228,522	-	141,786	12,137,444
-	-	-	-	2,092,465	2,124,780
5,491	-	-	495	-	12,434
-	-	-	-	-	30,076
<u>5,491</u>	<u>2,328,801</u>	<u>379,858</u>	<u>541,668</u>	<u>2,277,352</u>	<u>15,076,082</u>
-	-	-	-	1,063,954	6,556,104
-	-	-	-	191,780	673,748
-	-	-	-	7,085	248,184
-	-	1,498	5,395	181,369	541,335
-	-	-	-	194,117	855,851
-	-	-	-	-	242,014
-	-	-	-	18,055	1,284,497
-	-	-	-	-	581,431
-	-	-	-	-	-
-	-	-	-	550,193	550,193
-	-	-	-	-	-
989,737	2,328,801	181,743	-	-	3,500,281
-	-	-	420,000	-	420,000
-	-	-	134,761	-	134,761
-	-	-	-	-	-
<u>989,737</u>	<u>2,328,801</u>	<u>183,241</u>	<u>560,156</u>	<u>2,206,553</u>	<u>15,588,399</u>
<u>(984,246)</u>	<u>-</u>	<u>196,617</u>	<u>(18,488)</u>	<u>70,799</u>	<u>(512,317)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(984,246)</u>	<u>-</u>	<u>196,617</u>	<u>(18,488)</u>	<u>70,799</u>	<u>(512,317)</u>
<u>1,132,055</u>	<u>-</u>	<u>205,075</u>	<u>580,780</u>	<u>282,810</u>	<u>3,059,523</u>
<u>\$ 147,809</u>	<u>\$ -</u>	<u>\$ 401,692</u>	<u>\$ 562,292</u>	<u>\$ 353,609</u>	<u>\$ 2,547,206</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**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, 2009**

Exhibit B-2  
(Page 2 of 2)

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

Net change in fund balances - total governmental funds	\$	(512,317)
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Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.

Depreciation expense		(1,024,369)
Capital Outlays		3,256,500
Gain/loss on disposal of assets		-

Bond issue costs are expended in the governmental funds when paid, and are capitalized and amortized in the statement of net assets. This is the amount by which current year bond issuance costs exceed amortization expense.		(3,701)
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds:

Change in Property taxes		21,189
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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:

Decrease in accrued interest payable		7,707
Decrease in accrued compensated absences		124
Principal payments on bonds		420,000
		420,000

Change in Net Assets Governmental Activities	\$	2,165,133
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The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**OPERATIONAL FUND**

Exhibit C-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 32,683	\$ 32,683	\$ 87,771	\$ 55,088
State sources	8,901,165	8,721,003	8,720,617	(386)
Federal sources	20,900	20,900	32,315	11,415
Interest	30,282	30,282	6,371	(23,911)
<i>Total revenues</i>	<u>8,985,030</u>	<u>8,804,868</u>	<u>8,847,074</u>	<u>42,206</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	5,682,946	5,572,946	5,393,916	179,030
Support Services				
Students	510,847	533,847	481,968	51,879
Instruction	227,047	227,047	238,585	(11,538)
General Administration	388,213	388,213	354,074	34,139
School Administration	629,966	664,966	661,734	3,232
Central Services	242,252	242,252	242,032	220
Operation & Maintenance of Plant	1,635,720	1,507,558	1,282,605	224,953
Student Transportation	-	-	-	-
Other Support Services	100,603	100,603	-	100,603
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	132,140	132,140	-	132,140
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>9,549,734</u>	<u>9,369,572</u>	<u>8,654,914</u>	<u>714,658</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(564,704)</u>	<u>(564,704)</u>	<u>192,160</u>	<u>756,864</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	564,704	564,704	-	(564,704)
<i>Total other financing sources (uses)</i>	<u>564,704</u>	<u>564,704</u>	<u>-</u>	<u>(564,704)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>192,160</u>	<u>192,160</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>901,204</u>	<u>901,204</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,093,364</u>	<u>\$ 1,093,364</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(21,957)	
Expenditure accruals			25,365	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 195,568</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**TRANSPORTATION FUND**

Exhibit C-2

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	424,402	582,649	653,321	70,672
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	424,402	582,649	653,321	70,672
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	424,402	582,649	582,647	2
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	424,402	582,649	582,647	2
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	70,674	70,674
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	70,674	70,674
<i>Fund balances - beginning of year</i>	-	-	(50,234)	(50,234)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 20,440	\$ 20,440
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(70,672)	
Expenditure accruals			1,216	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 1,218	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**INSTRUCTIONAL MATERIALS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2009**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	94,588	94,588	135,069	40,481
Federal sources	-	-	-	-
Interest	-	-	77	77
<i>Total revenues</i>	<u>94,588</u>	<u>94,588</u>	<u>135,146</u>	<u>40,558</u>
<i>Expenditures:</i>				
Current:				
Instruction	96,664	120,798	106,417	14,381
Support Services				
Students	-	-	-	-
Instruction	5,638	5,638	2,514	3,124
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>102,302</u>	<u>126,436</u>	<u>108,931</u>	<u>17,505</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(7,714)</u>	<u>(31,848)</u>	<u>26,215</u>	<u>58,063</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	7,714	31,848	-	(31,848)
<i>Total other financing sources (uses)</i>	<u>7,714</u>	<u>31,848</u>	<u>-</u>	<u>(31,848)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>26,215</u>	<u>26,215</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>24,134</u>	<u>24,134</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,349</u>	<u>\$ 50,349</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 26,215</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**JUNE 30, 2009**

Exhibit D-1

**ASSETS**

*Current Assets*

Cash

\$ 114,797

*Total assets*

114,797

**LIABILITIES**

*Current Liabilities*

Deposits held in trust for others

114,797

*Total liabilities*

\$ 114,797

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

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**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

**NOTE 1. Summary of Significant Accounting Policies**

The Tucumcari Public School Board was created under the provision of Chapter 22 Article 5, Paragraph 4, New Mexico Statutes 1978 to provide public education for the children within the District. The School Board is authorized to establish policies and regulations for its own government consistent with the laws of the state of New Mexico and the regulations of the State Board of Education and the Legislative Finance Committee. The School Board is comprised of five members who are elected for terms of four years.

The financial statements of Tucumcari Public Schools (the "District") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standard Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units. The more significant of the District's accounting policies are described below.

*A. Reporting Entity*

GASB Statement No. 14 established criteria for determining the government reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the District is considered a *primary government*, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the District may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The District also has no component units, as defined by GASB Statement No. 14 and/or GASB Statement No. 39, as there are no other legally separate organizations for which the School Board Members are financially accountable. There are no other primary governments with which the District has a significant relationship.

*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*.

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.

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

*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 period for which the taxes are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

Property taxes, 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.

Ad valorem taxes (property taxes), and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met. All other revenue items are considered to be measurable and available only when cash is received by the government.

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

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

The *General Fund* is the primary operating fund of the District, and accounts for all financial resources, except those required to be accounted for in other funds.

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

The *Debt Service Funds* account for the services of general long-term debt not being financed by proprietary or nonexpendable trust funds.

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

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

The *Capital Projects Funds* account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

Under the requirements of GASB #34, the District is required to present certain of its governmental funds as major funds based upon certain criteria. The major funds presented in the fund financial statements include the following (in addition to the General Fund), which include funds that were not required to be presented as major but were at the discretion of management:

*Operational Funds:*

The *Transportation Fund* is used to account for the State Equalization received from the State Department of Education which is used to pay for the costs associated with transporting school age children.

The *Instructional Materials Fund* is used to account for the monies received from the State Department of Education for the purposes of purchasing instructional materials (books, manuals, periodicals, etc.) used in the education of students.

The *Bond Building Capital Projects Fund* is used to account for bond proceeds and any income earned thereon. The proceeds are restricted for the purpose of making additions to and furnishing of school buildings, or purchasing or improving school grounds or any combination thereof, as approved by the voters of the District.

The *Public Schools Capital Outlay Fund* is used to account for Critical Capital Outlay funds and other special capital outlay funds received from the State of New Mexico. The funds are restricted for the purposes outlined in the applicable legislation under which the funds were approved. This generally includes construction of new schools or improvements to existing schools.

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

The *Debt Service Fund* is used to account for the accumulation of resources for the payment of General Long-Term Debt principal and interest.

Additionally, the government reports the following fund types:

The fiduciary funds are purely custodial (assets equal liabilities) and do not involve measurement of results of operations. The District's fiduciary funds are used to account for the collection and payment of student activity funds.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

The District follows FASB statements and interpretations issued on or before November 30, 1989, Accounting Principles Board opinions, and Accounting Research Bulletins, unless those pronouncements conflict with GASB pronouncements. The District has elected to apply FASB statements and interpretations issued after November 30, 1989, unless those pronouncements conflict with GASB pronouncements.

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

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

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

Program revenues are categorized as (a) charges for services, which include revenues collected for cafeteria fees and lost books, etc., (b) program-specific operating grants, which includes revenues received from state and federal sources such as Title I and IDEA-B funding to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues from state sources such as SB-9 and Public School Capital Outlay funding to be used for capital projects. 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 government's policy to use restricted resources first, then unrestricted resources as they are needed.

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

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

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

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

**Receivables and Payables:** Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "interfund balances." Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

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 Quay 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 Quay County Treasurer in July and August 2009 is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2009.

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.

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

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

**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.

**Instructional Materials:** The New Mexico Public Education Department receives federal material 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 lower of cost (first-in, first-out) or market. 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, 2009.

**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 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are to be included as part of the governmental capital assets reported in the government wide statements. However, infrastructure assets have not been included in the June 30, 2009 financial statements of Tukumcari Public Schools, since the District did not own infrastructure assets as of June 30, 2009. Information Technology Equipment, including software, is being capitalized and included in furniture and equipment as the District did not maintain internally developed software. The District expenses the cost of library books when purchased. Donated capital assets are recorded at estimated fair market value at the date of donation. In addition, the District recognizes capital assets additions received through the NM Public School Finance Authority within its capital asset listings and in the financial statements.

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

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 during the year ended June 30, 2009.

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

Land Improvements	5-50 years
Buildings/building improvements	5-100 years
Furniture, Fixtures and equipment	5-20 years

**Deferred Revenues:** The District recognizes grant revenue 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

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

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

financial resources measurement focus are reported as deferred revenues in the governmental fund financial statements.

**Compensated Absences:** All regular twelve month support staff employees are entitled to accumulate vacation with pay. Annual leave accumulated during the first year of employment may not be taken during their first year. Annual leave accumulated during the contract year of employment must be taken prior to June the following year. Twelve month employees with less than ten year of service with the District earn ten days annual leave per contract year. Twelve month employees with ten years or more of service with the District earn fifteen day annual leave per contract year.

Compensated sick leave is only paid to an employee upon retirement. If an employee resigns or is terminated, their accumulated leave becomes void. The amount of compensated absences is not to exceed one hundred hours. Due to the policy in place, it is not considered necessary to accrue compensated sick leave. The amounts that are paid to retiring employees are recognized in the year of retirement as a current expenditure.

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. In prior years, substantially all of the related expenditures have been liquidated by the general fund. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the district-wide statement of net assets.

**Long-term Obligations:** In the government-wide fund 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.

For fund financial reporting, bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as another financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

**Fund Equity:** Reservations of fund balance represent amounts that are not appropriable for expenditures or legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. These designations are established to earmark resources for specific future use and to indicate that the fund equity does not represent available spendable resources.

**Restricted Net Assets:** For the government-wide statement of net assets, net assets are reported as restricted when constraints placed on net asset used are either:

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

Imposed by law through constitutional provisions or enabling legislation.

The District's policy is to apply restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

**Interfund Transactions:** Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund from expenditures/expenses initially made



**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

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

from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

**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. Significant estimates affecting the District's financials include management's estimate of the useful lives of 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 cost.

A school district's program costs are determined through the use of various formulas using 'program units' which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$8,720,617 in state equalization guarantee distributions during the year ended June 30, 2009.

**Tax Revenues:** The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Tax revenues are recognized when they are in the hands of the collecting agency. The District records only the portion of the taxes considered to be 'measurable' and 'available'. The District recognized \$724,101 in tax revenues during the year ended June 30, 2009. 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.

Property taxes attach an enforceable lien on property as of January 1. Tax notices are sent to property owners by November 1<sup>st</sup> of each year to be paid in whole or in two installments by November 10<sup>th</sup> and April 10<sup>th</sup> of each year. The County collects property taxes and distributes them to the school district in the month following collection.

**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 \$570,455 in transportation distributions during the year ended June 30, 2009. The District also received \$12,194 in emergency supplemental distributions during the year ended June 30, 2009.

**Instructional Materials:** The New Mexico Public Education Department (PED) 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 materials listed in the State Board of Education "State Adopted Instructional Material" list, while thirty percent of each allocation

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

*E. Revenues (Continued)*

is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2009 totaled \$135,069.

**SB-9 State Match:** The Director shall distribute to any school district that has imposed a tax under the Public School Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978) an amount from the public school capital improvements fund that is equal to the amount by which the revenue estimated to be received from the imposed tax as specified in Subsection B of Section 22-25-3 NMSA 1978, assuming a one hundred percent collection rate, is less than an amount calculated by multiplying the product obtained by the rate imposed in the District under the Public School Capital Improvements Act. The distribution shall be made by December 1, of each year that the tax is imposed in accordance with Section 22-25-3 NMSA 1978. Provided, however, in the event that sufficient funds are not available in the public school capital improvement funds to make the state distribution provided for in this section, the dollar per program unit figure shall be reduced as necessary.

The District received \$228,522 in state SB-9 matching during the year ended June 30, 2009.

**Public School Capital Outlay:** Under the provisions of Chapter 22, Article 24, a public school capital outlay fund was created. The money in the fund may be used only for capital expenditures deemed by the public school capital outlay council necessary for an adequate educational program, and the capital outlay expenditures are limited to the purchase, or construction of temporary or permanent classrooms.

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

1. A critical need exists requiring action;
2. The residents of the school districts have provided all available resources to the district to meet its capital outlay requirements;
3. The school district has used its resources in a prudent manner;
4. The District is in a county or counties which have participated in the reappraisal program and the reappraised values are on the tax rolls, or will be used for the tax year 1979 as certified by the property tax division; and
5. The school district has provided insurance for buildings of the school district in accordance with the provisions of Section 13-5-3 NMSA 1978.

The council shall consider all applications for assistance from the fund and after public hearing shall either approve or deny the application. Applications for grant assistance shall only be accepted by the council after a district has complied with the provisions of this section. The council shall list all applications in order of priority and all allocations shall be made on a priority basis.

Money in the fund shall be disbursed by warrant of the Department of Finance and Administration on vouchers signed by the Secretary of Finance and Administration following certification by the council that the application has been approved.

During the year ended June 30, 2009, the District received capital assets additions received through the NM Public School Finance Authority in the amount of \$2,328,801.

**Federal Grants:** The District receives revenues from various Federal departments (both direct and indirect), which are legally restricted to expenditures for specific purposes. These programs are reported as

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

**NOTE 2. Stewardship, Compliance and Accountability**

*E. Revenues (Continued)*

Special Revenue Funds. Each program operated under its own budget, which has been approved by the Federal

Department or the flowthrough agency (usually the New Mexico Public Education Department). The various budgets are approved by the Local School Board and the New Mexico Public Education Department.

The District also receives reimbursement under the National School Lunch and Breakfast Programs for its food services operations, and the distributions of commodities through the New Mexico Human Services Department.

*F. Budgetary Information*

Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are prepared by management and are approved by the local Board of Education and the 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 cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year.

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 local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department a proposed operating budget for the ensuing fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the State of New Mexico Public Education Department (PED) by the District shall contain headings and details as described by law and have been approved by the Public Education Department.
2. In May or June of each year, the proposed "operating" budget will be reviewed and approved by the DBPU and certified and approved by the local school board at a public hearing of which notice has been published by the local school board which fixes the estimated budget for the school district for the ensuing fiscal year.
3. The 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 "operating" budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

**NOTE 2. Stewardship, Compliance and Accountability**

*F. Budgetary Information*

formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system.

5. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
6. 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.
7. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the DBPU.
8. Legal budget control for expenditures is by function.
9. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year's budget. The budget of Tucumcari Public Schools has been amended during the current fiscal year in accordance with these procedures. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.
10. 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.
11. Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Encumbrances are treated the same way for GAAP purposes and for budget purposes.

The Board of Education may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balance. New Mexico state law prohibits a Governmental Agency from exceeding an individual line item.

The accompanying Statements of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual present comparisons of the legally adopted budget with actual data on a budgetary basis.

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of resultant basis, perspective, equity, and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2009 is presented under each budgetary statement.

**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, 2009.

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

**NOTE 3. Deposits and Investments**

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.

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

According to the Federal Deposit Insurance 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 \$100,000 in aggregate and separate from the \$100,000 coverage for public unit demand deposits at the same institution. This coverage has increased to \$250,000 for time and savings deposits as well as demand deposits until December 31, 2013. Additionally, until December 31, 2009, all deposits in non-interest bearing transaction accounts (such as non-interest bearing checking accounts) at participating institutions are fully guaranteed, regardless of dollar amount.

**Deposits:**

NM 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 Schools for a least one half of the amount on deposit with the institution. The schedule listed below will meet the State of New Mexico, Office of the State Auditor's requirements in reporting the insured portion of the deposits.

	Wells Fargo Bank	Citizens Bank	Quay Schools Federal Credit Union	Totals
Total of deposit in bank	\$ 1,883,107	\$ 1,201,444	\$ 100,000	\$ 3,184,551
Less: FDIC Coverage	<u>1,631,577</u>	<u>250,000</u>	<u>100,000</u>	<u>1,981,577</u>
Uninsured public funds	251,530	951,444	-	1,202,974
 Pledged Collateral held by pledging bank's trust department or agent but not in the agency's name	 <u>(337,785)</u>	 <u>(1,556,100)</u>	 <u>-</u>	 <u>(1,893,885)</u>
Uninsured and uncollateralized	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 50% pledged collateral requirement per statute	 \$ 125,765	 \$ 475,722	 \$ -	 \$ 601,487
Total pledged collateral	<u>(337,785)</u>	<u>(1,556,100)</u>	<u>-</u>	<u>(1,893,885)</u>
Pledged collateral (over) under the requirement	<u>\$ (212,020)</u>	<u>\$ (1,080,378)</u>	<u>\$ -</u>	<u>\$(1,292,398)</u>

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

**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 government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2009, \$1,202,974 of the District's bank balance of \$3,184,551 was exposed to custodial credit risk because it was uninsured and the collateral was held by the pledging bank's trust department, not in the District's name. At June 30, 2009, the carrying amount of these deposits was \$2,210,131.

**Reconciliation of Cash and Cash Equivalents**

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 2,210,131
Statement of Fiduciary Net Assets – cash per Exhibit D-1	<u>114,797</u>
	2,324,928
Add outstanding checks and other reconciling items	<u>859,623</u>
Bank balance of deposits and investments	<u><u>\$ 3,184,551</u></u>

**NOTE 4. Receivables**

Receivables as of June 30, 2009 are as follows:

	<u>General Fund</u>	<u>Cap. Imp. SB-9</u>	<u>Debt Service</u>
Property taxes	\$ 2,860	\$ 14,077	\$ 39,588
Intergovernmental – grants	—	—	—
Other	<u>5,000</u>	<u>—</u>	<u>—</u>
Totals	<u><u>\$ 19,116</u></u>	<u><u>\$ ---</u></u>	<u><u>\$ ---</u></u>
	<u>Other</u>		
	<u>Governmental</u>	<u>Total</u>	
Property taxes	\$ ---	\$ 56,525	
Intergovernmental – grants	551,428	551,428	
Other	<u>—</u>	<u>5,000</u>	
Totals	<u><u>\$ 78,737</u></u>	<u><u>\$ 612,953</u></u>	

The above receivables are deemed 100% collectible. In accordance with GASB #33, property tax receivables are presented net of deferred revenues in the amount of \$37,409 on the governmental fund financial statements.

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

**NOTE 5. Interfund Receivables, Payables, and Transfers**

Receivables and payables from interfund transactions as of June 30, 2009 are listed below. Funds which interfund transactions were affected or created due to cash overdrafts are represented (\*). All other interfund receivables and payables represent short-term loans and are expected to be repaid within one year.

<b>Governmental Activities:</b>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
<b>Major Funds:</b>		
General Fund	554,810	—
<b>Nonmajor Funds:</b>		
Total Nonmajor*	<u>—</u>	<u>554,810</u>
Total Governmental Activities	<u>\$ 554,810</u>	<u>\$ 554,810</u>

**NOTE 6. Capital Assets**

A summary of capital assets and changes occurring during the year ended June 30, 2009, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land is not subject to depreciation.

	<u>Balance June 30, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Balance June 30, 2009</u>
Assets not being depreciated:					
Land	\$ 304,874	—	—	—	\$ 304,874
Construction in Progress	<u>93,942</u>	<u>3,011,125</u>	—	<u>(992,494)</u>	<u>2,112,573</u>
Subtotal	<u>398,816</u>	<u>3,011,125</u>	<u>—</u>	<u>(992,494)</u>	<u>2,417,447</u>
Assets being depreciated:					
Land improvements	1,186,885	18,234	—	—	1,205,119
Buildings and building improvements	41,019,794	—	—	992,494	42,012,288
Furniture, fixtures & equipment	<u>4,160,462</u>	<u>227,141</u>	<u>(90,095)</u>	—	<u>4,297,508</u>
Subtotal	<u>46,367,141</u>	<u>245,375</u>	<u>(90,095)</u>	<u>992,494</u>	<u>47,514,915</u>
Less accumulated depreciation:					
Land improvements	(213,513)	(60,047)	—	—	(273,560)
Buildings and building improvements	(23,922,095)	(753,645)	—	—	(24,675,740)
Furniture, fixtures & equipment	<u>(2,391,481)</u>	<u>(210,677)</u>	<u>90,095</u>	—	<u>(2,512,063)</u>
Subtotal	<u>(26,527,089)</u>	<u>(1,024,369)</u>	<u>90,095</u>	<u>—</u>	<u>(27,461,363)</u>
Net assets being depreciated	<u>19,840,022</u>	<u>(778,994)</u>	<u>—</u>	<u>—</u>	<u>20,053,552</u>
Total net capital assets	<u>\$ 20,238,868</u>	<u>\$ 2,232,131</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 22,470,999</u>

Depreciation expense for the year ended June 30, 2009 was charged to governmental activities as follows:

Instruction	\$ 57,215
Support Services- Students	5,341
Operations/Plant Maint.	5,452
Student Transportation	62,369
Food Services Operations	3,174
Capital Outlay	890,818
	<u>\$ 1,024,369</u>

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

**NOTE 7. Long-term Debt**

During the year ended June 30, 2009 the following changes occurred in the liabilities reported in the government-wide statement of net assets:

	<u>Balance</u> <u>June 30, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2009</u>	<u>Due within</u> <u>One Year</u>
General Obligation Bonds	\$ 3,445,000	\$ —	\$ 420,000	\$ 3,025,000	\$ 300,000
Compensated Absences	<u>53,147</u>	<u>41,739</u>	<u>41,863</u>	<u>53,023</u>	<u>53,023</u>
Total	<u>\$ 3,498,147</u>	<u>\$ 41,739</u>	<u>\$ 461,863</u>	<u>\$ 3,078,023</u>	<u>\$ 353,023</u>

The annual requirements to amortize the General Obligation Bonds as of June 30, 2009, including interest payments are as follows:

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt</u> <u>Service</u>
2010	300,000	117,908	417,908
2011	295,000	102,767	397,767
2012	300,000	87,693	387,693
2013	270,000	73,928	343,928
2014	300,000	60,865	360,865
2015-2019	1,170,000	155,618	1,325,618
2020-2024	<u>390,000</u>	<u>12,950</u>	<u>402,950</u>
Totals	<u>\$ 3,025,000</u>	<u>\$ 611,729</u>	<u>\$ 3,636,729</u>

The District's general obligation bonds were issued for the purposes of creating, remodeling, making additions to and furnishing school buildings, and purchasing and improving school grounds and are payable solely from general property taxes that are levied against all taxable property in District. In prior years, the debt service fund was typically used to liquidate general obligation bonds.

Interest payments are due semi-annually on August 1 and February 1. Interest rates on the bonds range from 1.32% to 6.75%. Principal payments in varying amounts are due annually on August 1 through 2020.

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2009, compensated absences decreased \$124 over the prior year accrual. The accrued compensated absences are paid by the general fund. See Note 1 for more details.

Operating Leases – The District leases office equipment, including copy machines and postage meter machines, under short-term cancelable operating leases.

**NOTE 8. Deferred Revenue**

In accordance with the terms of the various grant agreements within the Special Revenue Funds, revenues received in excess of expenditures carry over to the subsequent years, unless such excess revenues are requested to be returned to the grantor.



**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

**NOTE 9. Risk Management**

The District is a member of the New Mexico Public Schools 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 \$750 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 Security, which includes 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, 2009, there have been no claims that have exceeded insurance coverage.

**NOTE 10. Other Required Individual Fund Disclosures**

Generally accepted accounting principles require disclosures as part of the Combined Statements of certain information concerning individual funds including:

- A. Deficit fund balance of individual funds. There were no major funds that reported a deficit fund balance at June 30, 2009:

<b>Nonmajor Funds:</b>	
School in Need of Improvement	\$ 3,813
Pre-Kindergarten Special State	<u>4,922</u>
<b>Total</b>	<b>\$ 8,735</b>

- B. Excess of expenditures over appropriations. There were no funds that exceeded approved budgetary authority for the year ended June 30, 2009.

**NOTE 11. Pension Plan – Educational Retirement Board**

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

Funding Policy. Plan members are required to contribute 7.65% of their gross salary. The District is required to contribute 11.65% of the gross covered salary. The employer contribution will increase .75% each year until July 1, 2011 when the employer contribution will be 13.9%. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The District's and employee's contributions to ERB for the fiscal years ending June 30, 2009, 2008, and 2007, were \$729,597 \$649,523, and \$603,150, respectively, which equal the amount of the required contributions for each fiscal year.

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

**NOTE 12. Post-Employment Benefits – State Retiree Health Care Plan**

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

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

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. The statute requires each participating employer to contribute 1.3% of each participating employee's annual salary; each participating employee is required to contribute .65% of their salary. Employers joining the program after 1/1/98 are also required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

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

The District's contributions to the RHCA for the years ended June 30, 2009, 2008 and 2007 were \$81,528, \$77,653, and \$75,533 respectively, which equal the required contributions for each year.

**NOTE 13. 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 Schools 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.

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2009**

**NOTE 14. Deferred Compensation Plan**

The District offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 403(b). The plan, available to all District employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All assets and income of the plan are held in trust for the exclusive benefit of participants and their beneficiaries.

**NOTE 15. Joint Powers Agreements**

The New Mexico Department of Transportation and Tukumcari Public Schools (TPS) are in agreement to resurface residential streets that are adjacent to the Schools property that have experienced an increased traffic use, due to school buses and parent delivery and pick-up of students. These repairs will be done in conjunction with City of Tukumcari Road Department projects, who is the party responsible for operations. The total project cost is estimated at \$25,704, with the Schools portion being \$6,426. The work is to commence subsequent to July 1, 2009 and is scheduled to be completed by December 31, 2010.

Quay County Maternal Child & Community Health Council and Tukumcari Public Schools entered into an agreement with the intent of improving the health of children and families residing within the limits of Tukumcari Public School District. Both will work as collaborative partners in the provision of MCH-funded mental health counseling, health case management, and health education services to students and their families who attend Tukumcari Public Schools. Tukumcari Public Schools provides fiscal agency services for the MCH-funded mental health counseling, health case management, and health education and ongoing work of the Quay County MCCH Council. Quay County MCCH Council determines and monitors the needs of the children and families. This agreement is effective from August 15, 2006 to June 30, 2010. The State of New Mexico, Department of Health will pay Tukumcari Public Schools a total not to exceed \$600,000. Tukumcari in turn will pay all the vendor invoices from Quay County Maternal Child & Community Health Council. It is Tukumcari Public Schools responsibility for an annual financial audit.

**NOTE 16. Subsequent Event**

The District, along with the community, passed a \$3,075,000 Bond Election in FY 2007 and was awarded a match of \$15,740,000 for the construction of a new High School and renovations to some existing High School facilities. This is a joint effort with PSCOC, PSFA, and the District allocating monies for the completion of the construction. The bond sales are scheduled for May 2007 in the amount of \$ 1,250,000, August 2009 in the amount of \$ 900,000, and during calendar year 2010 in the amount of \$ 925,000.

**NOTE 16. Commitments**

The District is in contract with Greer-Stafford for High School Renovations- total contract amount is \$5,054,268, the Schools portion is 25% and the PSFA will get the additional 75%. At June 30, 2009 the Vendor completed and earned \$2,112,573; therefore leaving an amount of \$2,941,695, the Schools portion being \$735,424.

**NOTE 17. New Accounting Standard- GASB 45 Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions**

This Statement establishes standards for the measurement, recognition, and display of OPEB expense/expenditures and related liabilities (assets), note disclosures, and, if applicable, required supplementary information (RSI) in the financial reports of state and local governmental employers. The District reports as a cost sharing employer under the new standard and will be required to recognize OPEB expenditures for their contractually required contributions to the plan on the modified accrual basis. This Statement is effective for the period beginning 2008/2009, but the impact of it is unknown.

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**SUPPLEMENTARY INFORMATION**

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**NONMAJOR GOVERNMENTAL FUNDS**

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**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2009**

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 389,173	\$ 10,862	\$ -	\$ 400,035
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	551,428	-	-	551,428
Interfund receivables	-	-	-	-
Inventory	9,771	-	-	9,771
	<u>950,372</u>	<u>10,862</u>	<u>-</u>	<u>961,234</u>
<i>Total assets</i>	<u>950,372</u>	<u>10,862</u>	<u>-</u>	<u>961,234</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	6,765	-	-	6,765
Interfund payables	554,810	-	-	554,810
Deferred revenue - other	46,050	-	-	46,050
<i>Total liabilities</i>	<u>607,625</u>	<u>-</u>	<u>-</u>	<u>607,625</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	9,771	-	-	9,771
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	10,862	-	10,862
Unreserved:				
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	332,976	-	-	332,976
	<u>342,747</u>	<u>10,862</u>	<u>-</u>	<u>353,609</u>
<i>Total fund balance</i>	<u>342,747</u>	<u>10,862</u>	<u>-</u>	<u>353,609</u>
<i>Total liabilities and fund balance</i>	<u>\$ 950,372</u>	<u>\$ 10,862</u>	<u>\$ -</u>	<u>\$ 961,234</u>

The accompanying notes are an integral part of these financial statements

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## STATE OF NEW MEXICO

Statement A-2

## TUCUMCARI PUBLIC SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDING JUNE 30, 2009

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
<i>Revenues:</i>				
Charges for services	\$ 43,101	\$ -	\$ -	\$ 43,101
Property taxes	-	-	-	-
State grants	141,786	-	-	141,786
Federal grants	2,092,465	-	-	2,092,465
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,277,352</u>	<u>-</u>	<u>-</u>	<u>2,277,352</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,063,954	-	-	1,063,954
Support Services				
Students	191,780	-	-	191,780
Instruction	7,085	-	-	7,085
General Administration	181,369	-	-	181,369
School Administration	194,117	-	-	194,117
Central Services	-	-	-	-
Operation & Maintenance of Plant	18,055	-	-	18,055
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	550,193	-	-	550,193
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond Issuance Costs	-	-	-	-
<i>Total expenditures</i>	<u>2,206,553</u>	<u>-</u>	<u>-</u>	<u>2,206,553</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>70,799</u>	<u>-</u>	<u>-</u>	<u>70,799</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>70,799</u>	<u>-</u>	<u>-</u>	<u>70,799</u>
<i>Fund balances - beginning of year</i>	<u>271,948</u>	<u>10,862</u>	<u>-</u>	<u>282,810</u>
<i>Fund balances - end of year</i>	<u>\$ 342,747</u>	<u>\$ 10,862</u>	<u>\$ -</u>	<u>\$ 353,609</u>

The accompanying notes are an integral part of these financial statements

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**SPECIAL REVENUE FUNDS**

## SPECIAL REVENUE FUNDS

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

**Food Services (21000)** – To account for the cost of operating a student food program and is financed with federal grants and fees paid by program users.

**Athletics (22000)** – 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.

**Title I (24101 Entitlement), (24124 1003g Grant) (24201 Stimulus)** – The major objectives of the Title I program are to provide supplemental educational opportunity for academically disadvantaged children in the area of residing. 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; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Public Education Department. Authority for 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.

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

**IDEA-B Preschool (24109)** – 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.

**Title V Part A Innovative Ed Pro Strategies (24150)** – To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

**Title IIA Teacher / Principal Training (24154)** – To improve the skills of teachers and the quality of instruction in mathematics and science, and also to increase the accessibility of such instruction to all students.

**Title IVA Safe & Drug Free Schools (24157)** – To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

**Rural and Low Income Schools (24160)** – To account for a grant with the purpose of providing financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in their schools. Authorized by Elementary and Secondary Education Act of 1965 (ESEA), Title VI, Part B, as amended.

**Carl D. Perkins Secondary- Current (24174) – Redistribution (24176)** – The objective of this grant is to provide secondary and post-secondary educational institutions the opportunity to develop, implement, and operate programs using different models of curricula that integrate vocational and academic learning. Funds are acquired from federal sources through the New Mexico Department of Education. Authority for creation of this fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1990, as amended, Public Law 105-332.

**Maternal/Child Health (25110)** – To improve the health of mothers and children consistent with the applicable health status goals and national health objectives established by the Secretary of the U.S. Department of Health and Human Services.

**Adv Placement Incentive Program NMHU (25135)** – To increase access to advance placement classes and tests for low-income students and to cover part or all of the cost of test fees for low-income students enrolled in advanced placement courses. CFDA #84.330

## SPECIAL REVENUE FUNDS

**Medicaid (25153)** – To account for a program providing school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children.

**Microsoft Settlement (26170)** – On November 6, 2001, the United States and Microsoft tentatively agreed to the entry of a revised proposed Final Judgment to resolve the United States' civil antitrust case against Microsoft. The settlement included the purchase of qualifying hardware, and non-custom software used with the hardware acquired through the use of General Purpose Vouchers or “Professional Development Services” or “IT Support Services” used in connection with the hardware or software acquired through the use of the General Purpose Vouchers and/or Software Vouchers.

**Technology for Education PED (27117)** – The purpose of this grant is to assist the District to develop and implement a strategic, long-term plan for utilizing educational technology in the school system. Funds accounted for in this fund are received from the State of New Mexico. The authority for creation of this fund is NMSA 22-15A-1 to 22-15A-10.

**Incentives for School Improvement Act (27138)** – To account for monies received from the Award for High Improving Schools provided by the State of New Mexico for the purpose of identifying special needs at awarded locations and to purchase items to improve those schools.

**Pre-K Initiative (27149)** – To provide direct services to 30 4-year-old children in PreK (Pre-Kindergarten) programs.

**Beginning Teacher Mentoring Program (27154)** – 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 Board of Education. Authority for creation of this fund is NMSA 22-2-8-10.

**Breakfast for Elementary Students (27155)** – To pay for breakfast food for elementary students.

**Schools in Need of Improvement (27163)** – Ramp-Up to Algebra: The purpose of the funding is to support West Las Vegas Middle School in narrowing the achievement gap through the utilization of an interventionist to provide an additional math or reading class for students who are not proficient on the New Mexico Standards Based Assessment (NMSBA). Read 180: The purpose of the funding is to support West Las Vegas Middle School as part of this intensive intervention project to help students improve achievement through the purchase of Read 180 materials and services.

**Pre-Kindergarten Special State (27169)** – The purpose of the grant is to enhance indoor and outdoor environment and improve the safety for Pre-K.

**GO Bond C for Libraries (27170)** – Used for Libraries

**Private Direct Grants (29102)** – To account for local grants awarded to provide additional funding for specific projects.

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2009**

	Food Services 21000	Athletics 22000	Title I IASA 24101	Entitlement IDEA-B 24106
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 49,625	\$ 13,100	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	96,120	83,047
Due from other funds	-	-	-	-
Inventory	9,771	-	-	-
<i>Total assets</i>	<u>\$ 59,396</u>	<u>\$ 13,100</u>	<u>\$ 96,120</u>	<u>\$ 83,047</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued insurance	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	-	-	96,120	83,047
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>96,120</u>	<u>83,047</u>
<i>Fund balances</i>				
Fund Balances:				
Reserved:				
Reserved for inventory	9,771	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in Special Revenue Funds	49,625	13,100	-	-
<i>Total fund balances</i>	<u>59,396</u>	<u>13,100</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 59,396</u>	<u>\$ 13,100</u>	<u>\$ 96,120</u>	<u>\$ 83,047</u>

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



Preschool IDEA-B 24109	Title I 1003g Grant 24124	Enhancing Ed Thru Technology 24133	Title V Part A Innovative Ed Pro Strategies 24150	Teacher / Principal Training / Recruiting 24154	Safe & Drug Free Schools & Community 24157
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
8,538	32,838	-	2,550	60,145	1,207
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 8,538</u>	<u>\$ 32,838</u>	<u>\$ -</u>	<u>\$ 2,550</u>	<u>\$ 60,145</u>	<u>\$ 1,207</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
8,538	32,838	-	2,550	60,145	1,207
-	-	-	-	-	-
-	-	-	-	-	-
<u>8,538</u>	<u>32,838</u>	<u>-</u>	<u>2,550</u>	<u>60,145</u>	<u>1,207</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 8,538</u>	<u>\$ 32,838</u>	<u>\$ -</u>	<u>\$ 2,550</u>	<u>\$ 60,145</u>	<u>\$ 1,207</u>

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

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2009**

	Rural & Low Income Schools 24160	Carl D. Perkins Secondary Current 24174	Carl D. Perkins Secondary Redistribution 24176	Stimulus Title I 24201
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	56,084	10,525	11,392	160,824
Due from other funds	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ 56,084</u>	<u>\$ 10,525</u>	<u>\$ 11,392</u>	<u>\$ 160,824</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued insurance	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	56,084	10,525	11,392	160,824
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>56,084</u>	<u>10,525</u>	<u>11,392</u>	<u>160,824</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in Special Revenue Funds	-	-	-	-
<i>Total fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 56,084</u>	<u>\$ 10,525</u>	<u>\$ 11,392</u>	<u>\$ 160,824</u>

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

Maternal/Child Health 25110	Adv Placement Incentive Program NMHU 25135	Title XIX Medicaid 3 / 21 Years 25153	Microsoft Settlement Funds 26170	Technology for Education PED 27117	Incentives for School Improvement Act 27138
\$ 50,642	\$ 2,173	\$ 157,318	\$ 82,525	\$ 12,483	\$ 17,370
-	-	-	-	-	-
-	-	5,353	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 50,642</u>	<u>\$ 2,173</u>	<u>\$ 162,671</u>	<u>\$ 82,525</u>	<u>\$ 12,483</u>	<u>\$ 17,370</u>
\$ 6,765	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
43,877	2,173	-	-	-	-
<u>50,642</u>	<u>2,173</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	162,671	82,525	12,483	17,370
-	-	162,671	82,525	12,483	17,370
<u>\$ 50,642</u>	<u>\$ 2,173</u>	<u>\$ 162,671</u>	<u>\$ 82,525</u>	<u>\$ 12,483</u>	<u>\$ 17,370</u>

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

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2009**

	PreK Initiative 27149	Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	School in Need of Improvement 27163
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ -	\$ 663	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	22,805	-	-	-
Due from other funds	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ 22,805</u>	<u>\$ 663</u>	<u>\$ -</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued insurance	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	22,805	-	-	3,813
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>22,805</u>	<u>-</u>	<u>-</u>	<u>3,813</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in Special Revenue Funds	-	663	-	(3,813)
<i>Total fund balances</i>	<u>-</u>	<u>663</u>	<u>-</u>	<u>(3,813)</u>
<i>Total liabilities and fund balances</i>	<u>\$ 22,805</u>	<u>\$ 663</u>	<u>\$ -</u>	<u>\$ -</u>

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

Pre-Kindergarten Special State 27169	GO Bond C for Libraries 27170	Private Direct Grants 29102	Total Special Revenue Funds	Total Capital Projects Funds	Total Nonmajor Funds
\$ -	\$ 3,274	\$ -	\$ 389,173	\$ 10,862	\$ 400,035
-	-	-	-	-	-
-	-	-	551,428	-	551,428
-	-	-	-	-	-
-	-	-	9,771	-	9,771
<u>\$ -</u>	<u>\$ 3,274</u>	<u>\$ -</u>	<u>\$ 950,372</u>	<u>\$ 10,862</u>	<u>\$ 961,234</u>
\$ -	\$ -	\$ -	\$ 6,765	\$ -	\$ 6,765
-	-	-	-	-	-
-	-	-	-	-	-
4,922	-	-	554,810	-	554,810
-	-	-	-	-	-
-	-	-	46,050	-	46,050
<u>4,922</u>	<u>-</u>	<u>-</u>	<u>607,625</u>	<u>-</u>	<u>607,625</u>
-	-	-	9,771	-	9,771
-	-	-	-	-	-
-	-	-	-	10,862	10,862
-	-	-	-	-	-
(4,922)	3,274	-	332,976	-	332,976
(4,922)	3,274	-	342,747	10,862	353,609
<u>\$ -</u>	<u>\$ 3,274</u>	<u>\$ -</u>	<u>\$ 950,372</u>	<u>\$ 10,862</u>	<u>\$ 961,234</u>

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

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2009**

	Food Services 21000	Athletics 22000	Title I IASA 24101	Entitlement IDEA-B 24106
<i>Revenues:</i>				
Charges for services	\$ 12,358	\$ 30,743	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	531,741	-	575,801	255,479
Interest	-	-	-	-
<i>Total revenues</i>	<u>544,099</u>	<u>30,743</u>	<u>575,801</u>	<u>255,479</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	32,506	495,755	20,442
Support Services				
Students	-	-	-	71,158
Instruction	-	-	-	-
General Administration	-	-	80,046	76,207
School Administration	-	-	-	87,311
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	361
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	531,275	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>531,275</u>	<u>32,506</u>	<u>575,801</u>	<u>255,479</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>12,824</u>	<u>(1,763)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>12,824</u>	<u>(1,763)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>46,572</u>	<u>14,863</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 59,396</u>	<u>\$ 13,100</u>	<u>\$ -</u>	<u>\$ -</u>

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

Preschool IDEA-B 24109	Title I 1003g Grant 24124	Enhancing Ed Thru Technology 24133	Title V Part A Innovative Ed Pro Strategies 24150	Teacher / Principal Training / Recruiting 24154	Safe & Drug Free Schools & Community 24157
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
17,629	49,469	-	-	102,430	5,417
-	-	-	-	-	-
<u>17,629</u>	<u>49,469</u>	<u>-</u>	<u>-</u>	<u>102,430</u>	<u>5,417</u>
-	49,469	-	-	67,945	5,285
14,931	-	-	-	-	-
2,272	-	-	-	-	-
426	-	-	-	16,036	132
-	-	-	-	1,449	-
-	-	-	-	-	-
-	-	-	-	17,000	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>17,629</u>	<u>49,469</u>	<u>-</u>	<u>-</u>	<u>102,430</u>	<u>5,417</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2009**

	Rural & Low Income Schools 24160	Carl D. Perkins Secondary Current 24174	Carl D. Perkins Secondary Redistribution 24176	Stimulus Title I 24201
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	63,337	30,425	11,392	160,824
Interest	-	-	-	-
<i>Total revenues</i>	<u>63,337</u>	<u>30,425</u>	<u>11,392</u>	<u>160,824</u>
<i>Expenditures:</i>				
Current:				
Instruction	62,187	15,249	11,392	156,512
Support Services				
Students	-	-	-	328
Instruction	-	-	-	-
General Administration	1,150	388	-	3,984
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>63,337</u>	<u>15,637</u>	<u>11,392</u>	<u>160,824</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>14,788</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>14,788</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>(14,788)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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



Maternal/Child Health 25110	Adv Placement Incentive Program NMHU 25135	Title XIX Medicaid 3 / 21 Years 25153	Microsoft Settlement Funds 26170	Technology for Education PED 27117	Incentives for School Improvement Act 27138
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
(43,877)	-	-	82,525	18,772	-
181,108	-	99,388	-	-	-
-	-	-	-	-	-
<u>137,231</u>	<u>-</u>	<u>99,388</u>	<u>82,525</u>	<u>18,772</u>	<u>-</u>
-	-	-	-	53,736	19,343
62,348	-	43,015	-	-	-
-	-	-	-	-	-
3,000	-	-	-	-	-
71,189	-	34,168	-	-	-
-	-	-	-	-	-
694	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>137,231</u>	<u>-</u>	<u>77,183</u>	<u>-</u>	<u>53,736</u>	<u>19,343</u>
<u>-</u>	<u>-</u>	<u>22,205</u>	<u>82,525</u>	<u>(34,964)</u>	<u>(19,343)</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>22,205</u>	<u>82,525</u>	<u>(34,964)</u>	<u>(19,343)</u>
<u>-</u>	<u>-</u>	<u>140,466</u>	<u>-</u>	<u>47,447</u>	<u>36,713</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 162,671</u>	<u>\$ 82,525</u>	<u>\$ 12,483</u>	<u>\$ 17,370</u>

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

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2009**

	PreK Initiative 27149	Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	School in Need of Improvement 27163
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	57,096	-	18,918	-
Federal grants	-	8,025	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>57,096</u>	<u>8,025</u>	<u>18,918</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	56,096	7,978	-	-
Support Services				
Students	-	-	-	-
Instruction	1,000	-	-	3,813
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	18,918	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>57,096</u>	<u>7,978</u>	<u>18,918</u>	<u>3,813</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>47</u>	<u>-</u>	<u>(3,813)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>47</u>	<u>-</u>	<u>(3,813)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>616</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 663</u>	<u>\$ -</u>	<u>\$ (3,813)</u>

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

Pre-Kindergarten Special State 27169	GO Bond C for Libraries 27170	Private Direct Grants 29102	Total Special Revenue Funds	Total Capital Projects Funds	Total Nonmajor Funds
\$ -	\$ -	\$ -	\$ 43,101	\$ -	\$ 43,101
-	-	-	-	-	-
5,078	3,274	-	141,786	-	141,786
-	-	-	2,092,465	-	2,092,465
-	-	-	-	-	-
<u>5,078</u>	<u>3,274</u>	<u>-</u>	<u>2,277,352</u>	<u>-</u>	<u>2,277,352</u>
10,000	-	59	1,063,954	-	1,063,954
-	-	-	191,780	-	191,780
-	-	-	7,085	-	7,085
-	-	-	181,369	-	181,369
-	-	-	194,117	-	194,117
-	-	-	-	-	-
-	-	-	18,055	-	18,055
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	550,193	-	550,193
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,000</u>	<u>-</u>	<u>59</u>	<u>2,206,553</u>	<u>-</u>	<u>2,206,553</u>
<u>(4,922)</u>	<u>3,274</u>	<u>(59)</u>	<u>70,799</u>	<u>-</u>	<u>70,799</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(4,922)</u>	<u>3,274</u>	<u>(59)</u>	<u>70,799</u>	<u>-</u>	<u>70,799</u>
<u>-</u>	<u>-</u>	<u>59</u>	<u>271,948</u>	<u>10,862</u>	<u>282,810</u>
<u>\$ (4,922)</u>	<u>\$ 3,274</u>	<u>\$ -</u>	<u>\$ 342,747</u>	<u>\$ 10,862</u>	<u>\$ 353,609</u>

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

## STATE OF NEW MEXICO

Statement B-3

## TUCUMCARI PUBLIC SCHOOLS

## FOOD SERVICES SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 8,600	\$ 8,600	\$ 12,358	\$ 3,758
State sources	-	-	-	-
Federal sources	495,000	495,000	505,076	10,076
Interest	-	-	-	-
<i>Total revenues</i>	<u>503,600</u>	<u>503,600</u>	<u>517,434</u>	<u>13,834</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	524,695	524,695	504,677	20,018
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>524,695</u>	<u>524,695</u>	<u>504,677</u>	<u>20,018</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(21,095)</u>	<u>(21,095)</u>	<u>12,757</u>	<u>33,852</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	21,095	21,095	-	(21,095)
<i>Total other financing sources (uses)</i>	<u>21,095</u>	<u>21,095</u>	<u>-</u>	<u>(21,095)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>12,757</u>	<u>12,757</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>36,868</u>	<u>36,868</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,625</u>	<u>\$ 49,625</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			26,665	
Expenditure accruals			<u>(26,598)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 12,824</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**ATHLETICS SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2009**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 30,000	\$ 30,000	\$ 30,743	\$ 743
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>30,000</u>	<u>30,000</u>	<u>30,743</u>	<u>743</u>
<i>Expenditures:</i>				
Current:				
Instruction	42,936	42,936	32,506	10,430
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>42,936</u>	<u>42,936</u>	<u>32,506</u>	<u>10,430</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(12,936)</u>	<u>(12,936)</u>	<u>(1,763)</u>	<u>11,173</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	12,936	12,936	-	(12,936)
<i>Total other financing sources (uses)</i>	<u>12,936</u>	<u>12,936</u>	<u>-</u>	<u>(12,936)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,763)</u>	<u>(1,763)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>14,863</u>	<u>14,863</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,100</u>	<u>\$ 13,100</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,763)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-5

## TUCUMCARI PUBLIC SCHOOLS

## TITLE I - IASA SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	524,463	524,463	576,744	52,281
Interest	-	-	-	-
<i>Total revenues</i>	<u>524,463</u>	<u>524,463</u>	<u>576,744</u>	<u>52,281</u>
<i>Expenditures:</i>				
Current:				
Instruction	520,530	520,530	495,774	24,756
Support Services				
Students	-	-	-	-
Instruction	10,000	10,000	-	10,000
General Administration	86,735	86,735	80,046	6,689
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>617,265</u>	<u>617,265</u>	<u>575,820</u>	<u>41,445</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(92,802)</u>	<u>(92,802)</u>	<u>924</u>	<u>93,726</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	92,802	92,802	-	(92,802)
<i>Total other financing sources (uses)</i>	<u>92,802</u>	<u>92,802</u>	<u>-</u>	<u>(92,802)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>924</u>	<u>924</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(97,044)</u>	<u>(97,044)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (96,120)</u>	<u>\$ (96,120)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(943)	
Expenditure accruals			19	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**ENTITLEMENT IDEA-B SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2009**

Statement B-6

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	306,377	303,372	285,218	(18,154)
Interest	-	-	-	-
<i>Total revenues</i>	<u>306,377</u>	<u>303,372</u>	<u>285,218</u>	<u>(18,154)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	29,594	26,589	20,442	6,147
Support Services				
Students	134,112	118,034	74,268	43,766
Instruction	16,778	16,778	-	16,778
General Administration	98,917	88,917	76,207	12,710
School Administration	88,034	88,034	87,311	723
Central Services	-	-	-	-
Operation & Maintenance of Plant	750	750	361	389
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>368,185</u>	<u>339,102</u>	<u>258,589</u>	<u>80,513</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(61,808)</u>	<u>(35,730)</u>	<u>26,629</u>	<u>62,359</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	61,808	35,730	-	(35,730)
<i>Total other financing sources (uses)</i>	<u>61,808</u>	<u>35,730</u>	<u>-</u>	<u>(35,730)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>26,629</u>	<u>26,629</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(109,676)</u>	<u>(109,676)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (83,047)</u>	<u>\$ (83,047)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(29,739)	
Expenditure accruals			3,110	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**PRESCHOOL IDEA-B SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2009**

Statement B-7

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	22,005	22,005	19,388	(2,617)
Interest	-	-	-	-
<i>Total revenues</i>	<u>22,005</u>	<u>22,005</u>	<u>19,388</u>	<u>(2,617)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	33,963	24,032	14,931	9,101
Instruction	-	-	2,272	(2,272)
General Administration	560	560	426	134
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>34,523</u>	<u>24,592</u>	<u>17,629</u>	<u>6,963</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(12,518)</u>	<u>(2,587)</u>	<u>1,759</u>	<u>4,346</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	12,518	2,587	-	(2,587)
<i>Total other financing sources (uses)</i>	<u>12,518</u>	<u>2,587</u>	<u>-</u>	<u>(2,587)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,759</u>	<u>1,759</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(10,297)</u>	<u>(10,297)</u>
<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>				
Revenue accruals			(1,759)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**TITLE I 1003g GRANT**

Statement B-8

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2009**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	50,000	16,631	(33,369)
Interest	-	-	-	-
<i>Total revenues</i>	-	50,000	16,631	(33,369)
<i>Expenditures:</i>				
Current:				
Instruction	-	50,000	49,469	531
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	50,000	49,469	531
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(32,838)	(32,838)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(32,838)	(32,838)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (32,838)	\$ (32,838)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			32,838	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-9

## TUCUMCARI PUBLIC SCHOOLS

ENHANCING ED THRU TECHNOLOGY SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	6,321	6,321
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>6,321</u>	<u>6,321</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>6,321</u>	<u>6,321</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>6,321</u>	<u>6,321</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,321)</u>	<u>(6,321)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(6,321)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-10

## TUCUMCARI PUBLIC SCHOOLS

TITLE V PART A INNOVATIVE ED PRO STRATEGIES SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	237	237	-	237
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>237</u>	<u>237</u>	<u>-</u>	<u>237</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(237)</u>	<u>(237)</u>	<u>-</u>	<u>237</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	237	237	-	(237)
<i>Total other financing sources (uses)</i>	<u>237</u>	<u>237</u>	<u>-</u>	<u>(237)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,550)</u>	<u>(2,550)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,550)</u>	<u>\$ (2,550)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-11

## TUCUMCARI PUBLIC SCHOOLS

TEACHER / PRINCIPAL TRAINING / RECRUITING SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	121,316	179,670	120,045	(59,625)
Interest	-	-	-	-
<i>Total revenues</i>	<u>121,316</u>	<u>179,670</u>	<u>120,045</u>	<u>(59,625)</u>
<i>Expenditures:</i>				
Current:				
Instruction	123,421	164,775	68,301	96,474
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	17,681	17,681	16,036	1,645
School Administration	7,000	7,000	1,678	5,322
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	17,000	17,000	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>148,102</u>	<u>206,456</u>	<u>103,015</u>	<u>103,441</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(26,786)</u>	<u>(26,786)</u>	<u>17,030</u>	<u>43,816</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	26,786	26,786	-	(26,786)
<i>Total other financing sources (uses)</i>	<u>26,786</u>	<u>26,786</u>	<u>-</u>	<u>(26,786)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>17,030</u>	<u>17,030</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(77,175)</u>	<u>(77,175)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (60,145)</u>	<u>\$ (60,145)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(17,615)	
Expenditure accruals			585	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-12

## TUCUMCARI PUBLIC SCHOOLS

SAFE & DRUG FREE SCHOOLS & COMMUNITY SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	8,720	8,720	4,676	(4,044)
Interest	-	-	-	-
<i>Total revenues</i>	<u>8,720</u>	<u>8,720</u>	<u>4,676</u>	<u>(4,044)</u>
<i>Expenditures:</i>				
Current:				
Instruction	8,498	8,498	5,285	3,213
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	222	222	132	90
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>8,720</u>	<u>8,720</u>	<u>5,417</u>	<u>3,303</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(741)</u>	<u>(741)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(741)</u>	<u>(741)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(466)</u>	<u>(466)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,207)</u>	<u>\$ (1,207)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			741	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-13

## TUCUMCARI PUBLIC SCHOOLS

RURAL & LOW INCOME SCHOOLS SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	38,320	38,320	20,825	(17,495)
Interest	-	-	-	-
<i>Total revenues</i>	<u>38,320</u>	<u>38,320</u>	<u>20,825</u>	<u>(17,495)</u>
<i>Expenditures:</i>				
Current:				
Instruction	79,022	79,022	62,187	16,835
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,150	1,150	1,150	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>80,172</u>	<u>80,172</u>	<u>63,337</u>	<u>16,835</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(41,852)</u>	<u>(41,852)</u>	<u>(42,512)</u>	<u>(660)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	41,852	41,852	-	(41,852)
<i>Total other financing sources (uses)</i>	<u>41,852</u>	<u>41,852</u>	<u>-</u>	<u>(41,852)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(42,512)</u>	<u>(42,512)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(13,572)</u>	<u>(13,572)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (56,084)</u>	<u>\$ (56,084)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			42,512	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-14

## TUCUMCARI PUBLIC SCHOOLS

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 ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	15,866	20,432	4,566
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,866</u>	<u>20,432</u>	<u>4,566</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	15,463	15,249	214
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	403	388	15
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>15,866</u>	<u>15,637</u>	<u>229</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>4,795</u>	<u>4,795</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,795</u>	<u>4,795</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(15,320)</u>	<u>(15,320)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,525)</u>	<u>\$ (10,525)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			9,993	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 14,788</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-15

## TUCUMCARI PUBLIC SCHOOLS

CARL D PERKINS SECONDARY - REDISTRIBUTION SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	11,635	-	(11,635)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>11,635</u>	<u>-</u>	<u>(11,635)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	11,635	11,392	243
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>11,635</u>	<u>11,392</u>	<u>243</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(11,392)</u>	<u>(11,392)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(11,392)</u>	<u>(11,392)</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>\$ (11,392)</u>	<u>\$ (11,392)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			11,392	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-16

## TUCUMCARI PUBLIC SCHOOLS

## STIMULUS TITLE I SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	239,980	-	(239,980)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>239,980</u>	<u>-</u>	<u>(239,980)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	230,497	156,512	73,985
Support Services				
Students	-	3,388	328	3,060
Instruction	-	-	-	-
General Administration	-	6,095	3,984	2,111
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>239,980</u>	<u>160,824</u>	<u>79,156</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(160,824)</u>	<u>(160,824)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(160,824)</u>	<u>(160,824)</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>\$ (160,824)</u>	<u>\$ (160,824)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			160,824	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-17

## TUCUMCARI PUBLIC SCHOOLS

## MATERNAL/CHILD HEALTH SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	150,000	147,316	(2,684)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>150,000</u>	<u>147,316</u>	<u>(2,684)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	123,761	62,348	61,413
Instruction	-	-	-	-
General Administration	-	3,000	3,000	-
School Administration	-	59,260	67,653	(8,393)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	1,000	694	306
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>187,021</u>	<u>133,695</u>	<u>53,326</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(37,021)</u>	<u>13,621</u>	<u>50,642</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	37,021	-	(37,021)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>37,021</u>	<u>-</u>	<u>(37,021)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>13,621</u>	<u>13,621</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>37,021</u>	<u>37,021</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,642</u>	<u>\$ 50,642</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(10,085)	
Expenditure accruals			(3,536)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-18

## TUCUMCARI PUBLIC SCHOOLS

ADV PLACEMENT INCENTIVE PROGRAM NMHU SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	2,173	-	2,173
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,173</u>	<u>-</u>	<u>2,173</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(2,173)</u>	<u>-</u>	<u>2,173</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	2,173	-	(2,173)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>2,173</u>	<u>-</u>	<u>(2,173)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,173</u>	<u>2,173</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,173</u>	<u>\$ 2,173</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-19

## TUCUMCARI PUBLIC SCHOOLS

TITLE XIX MEDICAID 3 / 21 YEARS SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	94,035	94,035
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>94,035</u>	<u>94,035</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	77,198	43,015	34,183
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	48,500	34,168	14,332
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>125,698</u>	<u>77,183</u>	<u>48,515</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(125,698)</u>	<u>16,852</u>	<u>142,550</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	125,698	-	(125,698)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>125,698</u>	<u>-</u>	<u>(125,698)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>16,852</u>	<u>16,852</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>140,466</u>	<u>140,466</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 157,318</u>	<u>\$ 157,318</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			5,353	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 22,205</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-20

## TUCUMCARI PUBLIC SCHOOLS

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 ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	82,525	82,525
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>82,525</u>	<u>82,525</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>82,525</u>	<u>82,525</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>82,525</u>	<u>82,525</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>\$ 82,525</u>	<u>\$ 82,525</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 82,525</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-21

## TUCUMCARI PUBLIC SCHOOLS

TECHNOLOGY FOR EDUCATION PED SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	18,772	18,772	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>18,772</u>	<u>18,772</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	65,902	53,736	12,166
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>65,902</u>	<u>53,736</u>	<u>12,166</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(47,130)</u>	<u>(34,964)</u>	<u>12,166</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	47,130	-	(47,130)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>47,130</u>	<u>-</u>	<u>(47,130)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(34,964)</u>	<u>(34,964)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>47,447</u>	<u>47,447</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,483</u>	<u>\$ 12,483</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (34,964)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-22

## TUCUMCARI PUBLIC SCHOOLS

INCENTIVES FOR SCHOOL IMPROVEMENT ACT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	19,952	-	(19,952)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>19,952</u>	<u>-</u>	<u>(19,952)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	36,713	19,343	17,370
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>36,713</u>	<u>19,343</u>	<u>17,370</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(16,761)</u>	<u>(19,343)</u>	<u>(2,582)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	16,761	-	(16,761)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>16,761</u>	<u>-</u>	<u>(16,761)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(19,343)</u>	<u>(19,343)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>36,713</u>	<u>36,713</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,370</u>	<u>\$ 17,370</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (19,343)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-23

## TUCUMCARI PUBLIC SCHOOLS

## PRE K INITIATIVE SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	58,020	34,291	(23,729)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>58,020</u>	<u>34,291</u>	<u>(23,729)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	57,020	56,096	924
Support Services				
Students	-	-	-	-
Instruction	-	1,000	1,000	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>58,020</u>	<u>57,096</u>	<u>924</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(22,805)</u>	<u>(22,805)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(22,805)</u>	<u>(22,805)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (22,805)</u>	<u>\$ (22,805)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			22,805	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-24

## TUCUMCARI PUBLIC SCHOOLS

BEGINNING TEACHER MENTORING PROGRAM SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	8,025	-	(8,025)
Federal sources	-	-	8,025	8,025
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,025</u>	<u>8,025</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	8,025	7,978	47
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>8,025</u>	<u>7,978</u>	<u>47</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>47</u>	<u>47</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>47</u>	<u>47</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>616</u>	<u>616</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 663</u>	<u>\$ 663</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 47</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-25

## TUCUMCARI PUBLIC SCHOOLS

BREAKFAST FOR ELEMENTARY STUDENTS SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	18,918	18,918	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>18,918</u>	<u>18,918</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	18,918	18,918	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>18,918</u>	<u>18,918</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</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>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-26

## TUCUMCARI PUBLIC SCHOOLS

SCHOOL 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 ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	4,000	-	(4,000)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,000</u>	<u>-</u>	<u>(4,000)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	4,000	3,813	187
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>4,000</u>	<u>3,813</u>	<u>187</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,813)</u>	<u>(3,813)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,813)</u>	<u>(3,813)</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>\$ (3,813)</u>	<u>\$ (3,813)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (3,813)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-27

## TUCUMCARI PUBLIC SCHOOLS

PRE-KINDERGARTEN - SPECIAL STATE SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	10,000	5,078	(4,922)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,000</u>	<u>5,078</u>	<u>(4,922)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	10,000	10,000	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,922)</u>	<u>(4,922)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(4,922)</u>	<u>(4,922)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,922)</u>	<u>\$ (4,922)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (4,922)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-28

## TUCUMCARI PUBLIC SCHOOLS

## GO BOND C FOR LIBRARIES SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	10,165	10,165
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>10,165</u>	<u>10,165</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10,165</u>	<u>10,165</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>10,165</u>	<u>10,165</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,891)</u>	<u>(6,891)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,274</u>	<u>\$ 3,274</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(6,891)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 3,274</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-29

## TUCUMCARI PUBLIC SCHOOLS

## PRIVATE DIRECT GRANTS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	59	59	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>59</u>	<u>59</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(59)</u>	<u>(59)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	59	-	(59)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>59</u>	<u>-</u>	<u>(59)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(59)</u>	<u>(59)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>59</u>	<u>59</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (59)</u>	

The accompanying notes are an integral part of these financial statements

**CAPITAL PROJECTS FUNDS**

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## 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.

**Energy Efficiency (31800)** – To account for school projects designed to increase the efficiency of the District’s buildings. The legislation allows the District to incur long-term contracts to complete these projects. Savings from the modifications made are used to fund the projects. This was approved by the Public Building Energy Efficiency Act (6-21-1 to 6-23-10, NMSA 1978).

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**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
**JUNE 30, 2009**

Statement C-1

	Energy Efficiency Act 31800	Total
<b>ASSETS</b>		
<i>Current Assets</i>		
Cash and cash equivalents	\$ 10,862	\$ 10,862
Accounts receivable		-
Taxes	-	-
Due from other governments	-	-
Due from other funds	-	-
Inventory	-	-
<i>Total assets</i>	\$ 10,862	\$ 10,862
 <b>LIABILITIES AND FUND BALANCES</b>		
<i>Current Liabilities:</i>		
Accounts payable	\$ -	\$ -
Accrued insurance	-	-
Accrued compensated absences	-	-
Due to other funds	-	-
Deferred revenue - property taxes	-	-
Deferred revenue - other	-	-
<i>Total liabilities</i>	-	-
 <i>Fund balances</i>		
Fund Balances:		
Reserved:		
Reserved for inventory	-	-
Reserved for debt service	-	-
Reserved for capital projects	10,862	10,862
Unreserved:		
Undesignated, reported in		
General Fund	-	-
Special Revenue Funds	-	-
<i>Total fund balances</i>	10,862	10,862
 <i>Total liabilities and fund balances</i>	 \$ 10,862	 \$ 10,862

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

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## STATE OF NEW MEXICO

Statement C-2

TUCUMCARI PUBLIC SCHOOLS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 NONMAJOR CAPITAL PROJECT FUNDS  
 FOR THE YEAR ENDING JUNE 30, 2009

	Energy Efficiency Act 31800	Total
<i>Revenues:</i>		
Property taxes	\$ -	\$ -
State grants	-	-
Interest	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>		
Current:		
Instruction	-	-
Support Services		-
Students	-	-
Instruction	-	-
General Administration	-	-
School Administration	-	-
Central Services	-	-
Operation & Maintenance of Plant	-	-
Student Transportation	-	-
Other Support Services	-	-
Food Services Operations	-	-
Community Service	-	-
Capital outlay	-	-
Debt service		-
Principal	-	-
Interest	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>		
Operating transfers	-	-
Proceeds from bond issues	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>10,862</u>	<u>10,862</u>
<i>Fund balances - end of year</i>	<u>\$ 10,862</u>	<u>\$ 10,862</u>

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

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**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**BOND BUILDING CAPITAL PROJECT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2009**

Statement C-1

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	25,000	25,000	5,491	(19,509)
<i>Total revenues</i>	<u>25,000</u>	<u>25,000</u>	<u>5,491</u>	<u>(19,509)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	1,121,321	1,192,294	942,867	249,427
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,121,321</u>	<u>1,192,294</u>	<u>942,867</u>	<u>249,427</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,096,321)</u>	<u>(1,167,294)</u>	<u>(937,376)</u>	<u>229,918</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Designated cash	1,096,321	1,167,294	-	(1,167,294)
<i>Total other financing sources (uses)</i>	<u>1,096,321</u>	<u>1,167,294</u>	<u>-</u>	<u>(1,167,294)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(937,376)</u>	<u>(937,376)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,192,294</u>	<u>1,192,294</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 254,918</u>	<u>\$ 254,918</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(46,870)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (984,246)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**PUBLIC SCHOOL CAPITAL OUTLAY FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2009**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</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>				
Adjustments to revenues			2,328,801	
Adjustments to expenditures			(2,328,801)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2009**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 140,831	\$ 140,831	\$ 149,824	\$ 8,993
State sources	-	48,558	228,522	179,964
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>140,831</u>	<u>189,389</u>	<u>378,346</u>	<u>188,957</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,409	1,509	1,498	11
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	319,309	367,767	181,743	186,024
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>320,718</u>	<u>369,276</u>	<u>183,241</u>	<u>186,035</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(179,887)</u>	<u>(179,887)</u>	<u>195,105</u>	<u>374,992</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	179,887	179,887	-	(179,887)
<i>Total other financing sources (uses)</i>	<u>179,887</u>	<u>179,887</u>	<u>-</u>	<u>(179,887)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>195,105</u>	<u>195,105</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>201,826</u>	<u>201,826</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 396,931</u>	<u>\$ 396,931</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,512	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 196,617</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**ENERGY EFFICIENCY ACT CAPITAL PROJECT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2009**

Statement C-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	11,574	11,574	-	11,574
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>11,574</u>	<u>11,574</u>	<u>-</u>	<u>11,574</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(11,574)</u>	<u>(11,574)</u>	<u>-</u>	<u>11,574</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	11,574	11,574	-	(11,574)
<i>Total other financing sources (uses)</i>	<u>11,574</u>	<u>11,574</u>	<u>-</u>	<u>(11,574)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,862</u>	<u>10,862</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,862</u>	<u>\$ 10,862</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**DEBT SERVICE FUND**

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**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**DEBT SERVICE FUND**

Statement D-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 554,762	\$ 554,762	\$ 539,524	\$ (15,238)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	6,500	6,500	495	(6,005)
<i>Total revenues</i>	<u>561,262</u>	<u>561,262</u>	<u>540,019</u>	<u>(21,243)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	5,548	5,549	5,395	154
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	420,000	420,000	420,000	-
Interest	134,762	134,762	134,761	1
<i>Total expenditures</i>	<u>560,310</u>	<u>560,311</u>	<u>560,156</u>	<u>155</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>952</u>	<u>951</u>	<u>(20,137)</u>	<u>(21,088)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	(952)	(951)	-	951
<i>Total other financing sources (uses)</i>	<u>(952)</u>	<u>(951)</u>	<u>-</u>	<u>951</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(20,137)</u>	<u>(20,137)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>569,041</u>	<u>569,041</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 548,904</u>	<u>\$ 548,904</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,649	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (18,488)</u>	

The accompanying notes are an integral part of these financial statements

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**SUPPORTING SCHEDULES**

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**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**AGENCY FUNDS**  
**SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED JUNE 30, 2009**

Schedule I

	<u>Balance</u> <u>June 30, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2009</u>
High School	\$ 75,087	\$ 86,561	\$ 112,929	\$ 48,719
High School Investments	21,761	-	(216)	21,977
Middle School	17,280	20,176	22,240	15,216
Elementary	21,932	10,323	4,672	27,583
Memorials/Scholarships	<u>21,211</u>	<u>-</u>	<u>19,909</u>	<u>1,302</u>
Total All Schools	<u>\$ 157,271</u>	<u>\$ 117,060</u>	<u>\$ 159,534</u>	<u>\$ 114,797</u>

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

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**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2009**

Schedule II

Name of Depository	Description of Pledged Collateral	Fair Market Value / Par Value June 30, 2009	Name and Location of Safekeeper
Wells Fargo Bank	FNCL 666353 Due 11/01/2032	\$ 78,522	Wells Fargo Bank California
Wells Fargo Bank	FNCL 671605 Due 12/01/2032	259,263	Wells Fargo Bank California
		<u>337,785</u>	
Citizens Bank	U.S. Treas. Note 3136F7BE6 Due 06/21/2010	1,556,100	Amarillo Natl. Bank Amarillo, Texas
Total		<u>\$ 1,893,885</u>	

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

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**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**SCHEDULE OF DEPOSITS AND INVESTMENT ACCOUNTS**  
**JUNE 30, 2009**

Schedule III

Bank Account Type/Name	Wells Fargo Bank	Quay Schools Federal Credit Union	Citizens Bank	Totals
Wells Fargo				
Checking - General Operational	\$ 1,374,738	\$ -	\$ -	\$ 1,374,738
Checking- Sweep Account	-	-	-	-
Checking - NMPSIA Clearing	256,839	-	-	256,839
Checking - Payroll Clearing	-	-	-	-
Money Market Account	250,228	-	-	250,228
Checking- Student Memorial & Scholarship	-	-	-	-
Savings- Student Scholarship	1,302	-	-	1,302
Quay Schools Federal Credit Union				
Certificate of Deposit	-	100,000	-	100,000
Citizens Bank				
Checking - Other Funds	-	-	511,262	511,262
Checking - Payroll Clearing	-	-	561,562	561,562
Checking- Activity Funds	-	-	106,647	106,647
Certificate of Deposit - Activity Funds	-	-	21,973	21,973
Total On Deposit	1,883,107	100,000	1,201,444	3,184,551
Reconciling Items	(231,193)	-	(628,430)	(859,623)
Reconciled Balance June 30, 2009	<u>\$ 1,651,914</u>	<u>\$ 100,000</u>	<u>\$ 573,014</u>	2,324,928
Less: Fiduciary Funds Cash				<u>(114,797)</u>
Balance Sheet Total June 30, 2009				<u>\$ 2,210,131</u>

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

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**CASH RECONCILIATION**  
**JUNE 30, 2009**

	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2008	502,335	\$ -	\$ 24,134	\$ 36,868
Add:				
2008-09 revenues	8,847,074	653,321	135,146	517,434
Repayment of interfund loans	398,869	-	-	-
Transfer in	-	-	-	-
Loans from other funds	-	-	-	-
Total cash available	9,748,278	653,321	159,280	554,302
Less:				
2008-09 expenditures	(8,654,914)	(582,647)	(108,931)	(504,677)
Repayment of interfund loans	-	(50,234)	-	-
Transfer out	-	-	-	-
Loans to other funds	(554,810)	-	-	-
Cash, June 30, 2009	<u>\$ 538,554</u>	<u>\$ 20,440</u>	<u>\$ 50,349</u>	<u>\$ 49,625</u>

The accompanying notes are an integral part of these financial statements

Athletics Account 22000	Federal Flowthrough 24000	Federal Direct 25000	State Flowthrough 26000	State Flowthrough 27000	Local / State 29000
\$ 14,863	\$ -	\$ 179,660	\$ -	\$ 84,799	\$ 59
30,743	1,079,603	241,351	82,525	95,249	-
-	-	-	-	-	-
-	-	-	-	-	-
-	523,270	-	-	31,540	-
45,606	1,602,873	421,011	82,525	211,588	59
(32,506)	(1,261,129)	(210,878)	-	(170,907)	(59)
-	(341,744)	-	-	(6,891)	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 13,100</u>	<u>\$ -</u>	<u>\$ 210,133</u>	<u>\$ 82,525</u>	<u>\$ 33,790</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Bond Building Account 31100	Public School Capital Outlay 31200	Cap. Improv. SB 9 31700	Energy Efficiency 31800	Debt Service Fund 41000	Total
\$ 1,192,294	\$ -	\$ 201,826	\$ 10,862	\$ 569,041	\$ 2,816,741
5,491	2,328,801	378,346	-	540,019	14,935,103
-	-	-	-	-	398,869
-	-	-	-	-	-
-	-	-	-	-	554,810
1,197,785	2,328,801	580,172	10,862	1,109,060	18,705,523
(942,867)	(2,328,801)	(183,241)	-	(560,156)	(15,541,713)
-	-	-	-	-	(398,869)
-	-	-	-	-	-
-	-	-	-	-	(554,810)
<u>\$ 254,918</u>	<u>\$ -</u>	<u>\$ 396,931</u>	<u>\$ 10,862</u>	<u>\$ 548,904</u>	<u>\$ 2,210,131</u>

The accompanying notes are an integral part of these financial statements



**COMPLIANCE SECTION**

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# Griego Professional Services, LLC

Certified Public Accountants

## **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  
To the Board of Education  
Tucumcari Public Schools  
Tucumcari, New Mexico

We have audited the financial statements consisting of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparison for the general fund and the combining and individual funds presented as supplemental information of the Tucumcari Public Schools, New Mexico, as of and for the year ended June 30, 2009, and have issued our report thereon dated November 13, 2009. We have also audited the financial statements of each of the District's major capital project funds, debt service fund, nonmajor governmental funds, including all the budgetary comparisons and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009, as listed in the table of contents. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered Tucumcari Public Schools, New Mexico'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.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to significant deficiencies.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affect the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the agency's internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting as finding FS 09-01.

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A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the agency's internal control.

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

#### Compliance and Other Matters

As part of obtaining reasonable assurance about whether Tucumcari Public Schools, New Mexico's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items FS 09-01 and FS 09-02.

The agency'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 agency's responses and, accordingly, we express no opinion on them.

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

*Grigo Professional Services, LLC*

Albuquerque, New Mexico  
November 13, 2009

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**FEDERAL FINANCIAL ASSISTANCE**

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# Griego Professional Services, LLC

Certified Public Accountants

## **REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO 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  
To the Board of Education  
Tucumcari Public Schools  
Tucumcari, New Mexico

### Compliance

We have audited the compliance of Tucumcari Public Schools, New Mexico, with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. Tucumcari Public Schools, New Mexico's major federal programs are identified in the summary of auditors' 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 Tucumcari Public Schools, New Mexico's management. Our responsibility is to express an opinion on Tucumcari Public Schools, New Mexico'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 that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Tucumcari Public Schools, New Mexico's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Tucumcari Public Schools, New Mexico's compliance with those requirements.

In our opinion, Tucumcari Public Schools, New Mexico complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

### Internal Control Over Compliance

The management of Tucumcari Public Schools, New Mexico is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Tucumcari Public Schools, New Mexico's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, 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.

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Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in the entity's internal control that might be significant deficiencies or material weakness as defined below. We did not identify any deficiencies in internal control over compliance that we consider to be a significant deficiency.

A control deficiency in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the District's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the District's internal control. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses.

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

A handwritten signature in cursive script that reads "Grigo Professional Services, LLC".

Albuquerque, New Mexico  
November 13, 2009

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**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2009**

Schedule VI

**Section I – Summary of Audit Results**

*Financial Statements:*

- |  |             |
|--|-------------|
| 1. Type of auditors' report issued   | Unqualified |
| 2. Internal control over financial reporting:                                    |             |
| a. Material weakness identified?   | No          |
| b. Significant deficiency identified not considered to be a material weaknesses? | Yes         |
| c. Control deficiency identified not considered to be a significant deficiency?  | No          |
| d. Noncompliance material to financial statements noted?                         | No          |

*Federal Awards:*

- | 1. Internal control over major programs:  |  |                 |                         |  |  |
|---|--|-----------------|-------------------------|--|--|
| a. Material weaknesses identified?  | No                                       |                 |                         |  |  |
| b. Significant deficiency identified not considered to be material weaknesses?  | No                                       |                 |                         |  |  |
| c. Control deficiency identified not considered to be significant deficiency?   | No                                       |                 |                         |  |  |
| 2. Type of auditors' report issued on compliance for major programs   | Unqualified                              |                 |                         |  |  |
| 3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?   | No                                       |                 |                         |  |  |
| 4. Identification of major programs:  |  |                 |                         |  |  |
| <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; border-bottom: 1px solid black;">CFDA<br/>Number</th> <th style="text-align: center; border-bottom: 1px solid black;">Federal Program</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">10.550/10.555<br/>84.010</td> <td style="text-align: center;">National School Lunch Program<br/>Title I</td> </tr> </tbody> </table> | CFDA<br>Number                           | Federal Program | 10.550/10.555<br>84.010 | National School Lunch Program<br>Title I |  |
| CFDA<br>Number  | Federal Program                          |                 |                         |  |  |
| 10.550/10.555<br>84.010   | National School Lunch Program<br>Title I |                 |                         |  |  |
| 5. Dollar threshold used to distinguish between type A and type B programs:   | \$300,000                                |                 |                         |  |  |
| 6. Auditee qualified as low-risk auditee?   | Yes                                      |                 |                         |  |  |

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**JUNE 30, 2009**

Schedule V

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
<b>U.S. Department of Health and Human Services</b>			
<i>Passthrough State of New Mexico Department of Health</i>			
Maternal/Child Health	25110	93.994	137,231
Title XIX Medicaid 3 / 21 Years	25153	93.778	<u>77,182</u>
<i>Subtotal - Passthrough State of New Mexico Department of Health</i>			<u>214,413</u>
<b>Total U.S. Department of Health and Human Services</b>			<u>214,413</u>
<b>U.S. Department of Education</b>			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I (1)	24101	84.010	575,801
IDEA B - Entitlement	24106	84.027	255,479
IDEA B - Pre School	24109	84.173	17,629
Title I 1003 G Grant School Improvement	24133	84.318X	49,469
Title II-A Teacher / Principal Training	24154	84.367A	102,430
Title IVA Safe & Drug Free Schools	24157	84.186A	5,417
Rural and Low Income Schools	24160	84.358B	63,337
Carl D. Perkins Secondary- Current	24174	84.048	15,637
Carl D. Perkins Secondary- Redistribution	24176	84.048	11,392
Title I Recovery	24201	84.389	<u>160,824</u>
<b>Total U.S. Department of Education</b>			<u>1,257,415</u>

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

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**JUNE 30, 2009**

Schedule V

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
<b>U.S. Department of Agriculture</b>			
<i>Passthrough State of New Mexico Department of Education</i>			
School Lunch Program (1)	21000	10.555	<u>504,610</u>
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>504,610</u>
<i>Passthrough State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities) (1)	21000	10.550	<u>26,665</u>
<i>Subtotal - Passthrough State of New Mexico Department of Health and Human Services</i>			<u>26,665</u>
<b>Total U.S. Department of Agriculture</b>			<u>531,275</u>
<b>Total Federal Financial Assistance</b>			<u><u>\$2,003,103</u></u>

(1) Denotes Major Federal Financial Assistance Program

**Notes to Schedule of Expenditures of Federal Awards**

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of the Tucumcari Public Schools and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial

2. Subrecipients

During the year, the District provided \$137,231 to subrecipients in federal awards relating to the Maternal/Child Health

3. 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, 2009 was \$26,665 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.550. Commodities are recorded as revenues and expenditures in the food service fund.

**Reconciliation of Schedule of Expenditures of Federal Awards to Financial Statements:**

Total federal awards expended per Schedule of Expenditures of Federal Awards	2,003,103
Total expenditures funded by other sources	<u>13,585,296</u>
Total expenditures	<u><u>15,588,399</u></u>

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

**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2009**

**Section I – Financial Statement Findings**

**FS 09-01 Internal Controls - Payroll**

*Condition:* During the payroll testwork, we noted that 1 of the employee's tested had his insurance deducted at an incorrect amount. The employee was being deducted in a lower income bracket than he should have been throughout the year.

*Criteria:* NMAC 6.20.2.18 states that School districts shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certificates, pay deduction authorizations, pay or position change notices, Educational Retirement Act plan application, and direct deposit authorizations.

*Cause:* The District failed to adjust the insurance rate when the employee got a raise that put the employee over the next income bracket.

*Effect:* The District paid \$275 more in insurance coverage than they needed to pay.

*Auditor's Recommendation:* We recommend that the District double check the employees rates when they receive raises to make sure that they are in the correct income bracket.

*Management's Response:* We have implemented an additional spreadsheet to verify insurance cost sharing percentages by current fiscal year salary before the first payroll of each year to avoid this oversight in the future.

**FS 09-02 Audit Report Not Submitted Timely**

*Condition:* The District's audit report for the year ended June 30, 2009 was not submitted to the State Auditor by the required due date, November 15, 2009.

*Criteria:* Audit reports not received on or before the due date, November 15, are considered to be in non-compliance with requirements of Section 2.2.2.9.A of the State Audit Rule.

*Effect:* The result was the late submission of the District's audit report for the year ended June 30, 2009.

*Cause:* Accounting records were not completed in time to ensure the submission of a timely audit report due to delays caused by a system upgrade.

*Auditors' Recommendations:* The District should ensure that their books of record are closed so that future reports can be submitted timely. The District is making efforts to ensure their reports are submitted timely in the future.

*Management's Response:* All quarterly and annual reports were reconciled and filed in a timely manner with the PED and Federal and State agencies. The long-planned accounting software conversion started July 2009 and concluded with our full new system check on October 30, 2009. Due to additional training and extensive workload we were unable to schedule our auditors until the end of October. There should be no recurrence of this problem in the foreseeable future.



**STATE OF NEW MEXICO**  
**TUCUMCARI PUBLIC SCHOOLS**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2009**

**Section II – Prior Year Audit Findings**

**FS 08-01 Policies and Procedures – Cleared**  
**FS 80-02 Warehouse/Supply Inventory – Cleared**  
**FS 08-03 Fixed Asset Disposal - Cleared**

**Section III – Other Disclosures**

Auditor Prepared Financials

The financial statements presented in this report were prepared by the auditors, Griego Professional Services, LLC.

Exit Conference

The contents of this report were discussed on January 22, 2010. The following individuals were in attendance.

Tucumcari Public Schools

Aaron McKinney, Superintendent  
Joe Barnett, President  
Trude Bauler, Business Manager

Griego Professional Services, LLC

J.J. Griego, CPA  
Ben Martinez