

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS



ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2012

(With Auditors' Report Thereon)

(This page intentionally left blank.)

INTRODUCTORY SECTION

(This page intentionally left blank.)

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2012
TABLE OF CONTENTS

	<u>Exhibit</u>	<u>Page</u>
INTRODUCTORY SECTION		
Table of Contents		i
Official Roster		iii
FINANCIAL SECTION		
Independent Auditors' Report		iv
Basic Financial Statements		
Government-wide Financial Statements:		
Statement of Net Assets	A-1	1
Statement of Activities	A-2	3
Fund Financial Statements:		
Balance Sheet – Governmental Funds	B-1	5
Reconciliation of the Balance Sheet to the Statement of Net Assets		7
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	B-2	8
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities		10
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual – Operational Fund	C-1	11
Transportation Fund	C-2	12
Instructional Materials Fund	C-3	13
Title I IASA	C-4	14
IDEA-B Entitlement Special Revenue Fund	C-5	15
Statement of Fiduciary Assets and Liabilities	D-1	16
Notes to the Financial Statements		17-37
SUPPLEMENTARY INFORMATION		
Combining and Individual Fund Statements and Schedules:		
Combining Balance Sheet – Nonmajor Special Revenue Funds	A-1	40
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	A-2	46
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Food Services Special Revenue Fund	A-3	52
Athletics Special Revenue Fund	A-4	53
IDEA-B Preschool Special Revenue Fund	A-5	54
IDEA-B Risk Pool Special Revenue Fund	A-6	55
Teacher/Principal Training & Recruiting Special Revenue Fund	A-7	56
Rural & Low Income Schools Special Revenue Fund	A-8	57
Title I IASA Federal Stimulus Special Revenue Fund	A-9	58
IDEA-B Entitlement Federal Stimulus Special Revenue Fund	A-10	59
IDEA-B Preschool Federal Stimulus Special Revenue Fund	A-11	60
Maternal/Child Health Special Revenue Fund	A-12	61
ADV Placement Incentive Program NMHU Special Revenue Fund	A-13	62
Title XIX Medicaid 3/21 Years Special Revenue Fund	A-14	63
Education Jobs Fund Federal Stimulus Special Revenue Fund	A-15	64
Microsoft Settlement Special Revenue Fund	A-16	65
Tucumcari Band-Aides Special Revenue Fund	A-17	66
2009 Dual Credit Instructional Materials Special Revenue Fund	A-18	67
2008 G.O. Bonds Student Library Special Revenue Fund	A-19	68
2010 G.O. Bond Student Library Fund Special Revenue Fund	A-20	69

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2012
TABLE OF CONTENTS

Statement of Revenues, Expenditures, and Changes in Fund Balance –		
Budget (Non-GAAP Budgetary Basis) and Actual:		
Technology for Education PED Special Revenue Fund	A-21	70
Incentives for School Improvement Act Special Revenue Fund	A-22	71
Beginning Teacher Mentoring Program Special Revenue Fund	A-23	72
Breakfast for Elementary Students Special Revenue Fund	A-24	73
NMFLEX Special Revenue Fund	A-25	74
Wind Farm Projects Special Revenue Fund	A-26	75
Statement of Revenues, Expenditures, and Changes in Fund Balance –		
Budget (Non-GAAP Budgetary Basis) and Actual:		
Bond Building Capital Projects Fund	B-1	76
Public Schools Capital Outlay Capital Projects Fund	B-2	77
Capital Improvements SB-9 Capital Projects Fund	B-3	78
Debt Service Fund	C-1	79
SUPPORTING SCHEDULES		
Schedule of Changes in Assets and Liabilities – Agency Funds	I	80
Schedule of Deposits and Investment Accounts	II	81
Cash Reconciliation	III	82-84
COMPLIANCE SECTION		
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		85-86
FEDERAL FINANCIAL ASSISTANCE		
Independent Auditor’s Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133		87-88
Schedule of Expenditures of Federal Awards	IV	89-90
Schedule of Findings and Questioned Costs	V	91-93

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2012
OFFICIAL ROSTER

<u>Name</u>	<u>Board of Education</u>	<u>Title</u>
Carlos Romero		President
Marty Garcia		Vice President
Christine Dougherty		Clerk
Joe Barnett.		Member
Marion Payton		Member
	<u>School Officials</u>	
Aaron McKinney		Superintendent
Dave Johnson		Assistant Superintendent
Leola Patterson		Business Manager

(This page intentionally left blank.)

FINANCIAL SECTION

(This page intentionally left blank.)



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, the aggregate remaining fund information, and the budgetary comparisons for the general funds and major special revenue funds of the Tucumcari Public Schools, as of and for the year ended June 30, 2012, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds, and the budgetary comparisons for the major capital project funds, debt service fund and all nonmajor funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2012, as listed in the table of contents. These financial statements are the responsibility of Tucumcari Public Schools' management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and 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 the District, as of June 30, 2012, and the respective changes in financial position thereof and the respective budgetary comparisons for the general funds and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of Tucumcari Public Schools as of June 30, 2012, and the respective changes in financial position thereof and the respective budgetary comparisons for the major capital project funds, debt service fund and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 15, 2012 on our consideration of District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

(This page intentionally left blank.)

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

Our audit was conducted for the purpose of forming opinions on the 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 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

GRIEGO PROFESSIONAL SERVICES, LLC

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

Albuquerque, New Mexico
October 15, 2012

(This page intentionally left blank.)

**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
STATEMENT OF NET ASSETS
JUNE 30, 2012

Exhibit A-1

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 566,064
Receivables	
Property taxes	176,671
Due from other governments	306,001
Other	-
Inventory	<u>17,439</u>
Total current assets	<u>1,066,175</u>
Noncurrent assets:	
Restricted cash and cash equivalents	1,443,445
Bond issuance costs (net of accumulated amortization of \$49,637)	91,960
Capital assets:	
Land and land improvements	1,794,614
Buildings and building improvements	54,950,876
Furniture, fixtures and equipment	4,327,487
Less: accumulated depreciation	<u>(25,739,432)</u>
Total noncurrent assets	<u>36,868,950</u>
Total assets	<u><u>\$ 37,935,125</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
STATEMENT OF NET ASSETS
JUNE 30, 2012

Exhibit A-1

		<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS		
Accounts payable	\$	87,520
Accrued insurance		107,670
Accrued compensated absences		22,634
Accrued interest		53,902
Deferred revenue		4,718
Current portion of long-term debt		<u>495,000</u>
Total current liabilities		<u>771,444</u>
Noncurrent liabilities:		
Bonds due in more than one year		<u>4,820,000</u>
Total noncurrent liabilities		<u>4,820,000</u>
Total liabilities		5,591,444
Invested in capital assets, net of related debt		30,110,505
Restricted for:		
Debt service		640,352
Capital projects		948,004
Special revenue funds		714,712
Unrestricted		<u>(69,892)</u>
Total net assets		<u>32,343,681</u>
Total liabilities and net assets	\$	<u><u>37,935,125</u></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, 2012

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Primary Government		
Governmental activities:		
Instruction	\$ 6,606,894	\$ 62,250
Support services:		
Students	847,565	-
Instruction	239,781	-
General Administration	669,107	-
School Administration	553,847	-
Other Support Services	47,409	-
Central Services	287,243	-
Operation & Maintenance of Plant	1,679,071	-
Student Transportation	440,782	-
Food Services Operation	603,828	26,526
Community Services	-	-
Unallocated Depreciation	354,053	-
Interest on long-term debt	128,050	-
	<hr/>	<hr/>
Total Primary Government	<u>\$ 12,457,630</u>	<u>\$ 88,776</u>

The accompanying notes are an integral part of these financial statements

Program Revenues		Net
Operating Grants and Contributions	Capital Grants and Contributions	(Expenses) Revenues and Changes in Net Assets
\$ 835,500	\$ -	\$ (5,709,144)
274,078	-	(573,487)
3,927	-	(235,854)
-	-	(669,107)
280,727	-	(273,120)
-	-	(47,409)
-	-	(287,243)
-	1,986,102	307,031
394,431	-	(46,351)
617,163	-	39,861
-	-	-
-	-	(354,053)
-	-	(128,050)
<u>\$ 2,405,826</u>	<u>\$ 1,986,102</u>	(7,976,926)

General Revenues:

Property taxes:

Levied for general purposes	37,668
Levied for debt service	637,900
Levied for capital projects	326,631
State Equalization Guarantee	7,900,557
Unrestricted investment earnings	3,390
Gain (loss) on disposal of property	(25,755)
Miscellaneous	61,387

Total general revenues	<u>8,941,778</u>
------------------------	------------------

Change in net assets	964,852
----------------------	---------

Net assets - beginning	<u>31,378,829</u>
------------------------	-------------------

Net assets - ending	<u>\$ 32,343,681</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, 2012

	General Fund			
	Operational	Transportation	Instructional	Title I
	11000	13000	Materials 14000	IASA 24101
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 288,535	\$ -	\$ 36,174	\$ -
Accounts receivable				
Property taxes	1,047	-	-	-
Due from other governments	-	-	-	146,855
Due from other funds	290,342	-	-	-
Inventory	14,182	-	-	-
<i>Total assets</i>	<u>\$ 594,106</u>	<u>\$ -</u>	<u>\$ 36,174</u>	<u>\$ 146,855</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	\$ 54,956	\$ 406	\$ -	\$ -
Accrued insurance	107,670	-	-	-
Due to other funds	-	-	-	146,855
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>162,626</u>	<u>406</u>	<u>-</u>	<u>146,855</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	14,182	-	-	-
Restricted	-	-	36,174	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	417,298	(406)	-	-
<i>Total fund balances</i>	<u>431,480</u>	<u>(406)</u>	<u>36,174</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 594,106</u>	<u>\$ -</u>	<u>\$ 36,174</u>	<u>\$ 146,855</u>

The accompanying notes are an integral part of these financial statements

Entitlement IDEA-B 24106	Bond Building 31100	Public School Capital Outlay 31200	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ 680,613	\$ -	\$ 141,774	\$ 621,058	\$ 241,355	\$ 2,009,509
-	-	-	156,330	19,294	-	176,671
71,501	-	-	-	-	87,645	306,001
-	-	-	-	-	-	290,342
-	-	-	-	-	3,257	17,439
<u>\$ 71,501</u>	<u>\$ 680,613</u>	<u>\$ -</u>	<u>\$ 298,104</u>	<u>\$ 640,352</u>	<u>\$ 332,257</u>	<u>\$ 2,799,962</u>
\$ 1,034	\$ 19,283	\$ -	\$ 11,430	\$ -	\$ 411	\$ 87,520
-	-	-	-	-	-	107,670
70,467	-	-	-	-	73,020	290,342
-	-	-	-	-	4,718	4,718
<u>71,501</u>	<u>19,283</u>	<u>-</u>	<u>11,430</u>	<u>-</u>	<u>78,149</u>	<u>490,250</u>
-	-	-	-	-	3,257	17,439
-	661,330	-	286,674	640,352	231,525	1,856,055
-	-	-	-	-	23,298	23,298
-	-	-	-	-	-	-
-	-	-	-	-	(3,972)	412,920
<u>-</u>	<u>661,330</u>	<u>-</u>	<u>286,674</u>	<u>640,352</u>	<u>254,108</u>	<u>2,309,712</u>
<u>\$ 71,501</u>	<u>\$ 680,613</u>	<u>\$ -</u>	<u>\$ 298,104</u>	<u>\$ 640,352</u>	<u>\$ 332,257</u>	<u>\$ 2,799,962</u>

The accompanying notes are an integral part of these financial statements

(This page intentionally left blank.)

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, 2012

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

Fund balances - total governmental funds	\$ 2,309,712
Issuance costs, net of accumulated amortization	91,960
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	35,333,545
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	(53,902)
Accrued compensated absences	(22,634)
General obligation bonds	<u>(5,315,000)</u>
Net Assets Governmental Activities	<u><u>\$ 32,343,681</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, 2012

	General fund			
	Operational	Transportation	Instructional	Title I
	11000	13000	Materials 14000	IASA 24101
<i>Revenues:</i>				
Charges for services	\$ 39,353	\$ -	\$ -	\$ -
Property taxes	37,668	-	-	-
State grants	7,900,557	394,431	44,711	-
Federal grants	-	-	-	570,636
Interest	2,257	-	-	-
Miscellaneous	56,927	683	-	-
<i>Total revenues</i>	<u>8,036,762</u>	<u>395,114</u>	<u>44,711</u>	<u>570,636</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	5,065,646	-	51,430	499,351
Support Services				
Students	413,602	-	-	-
Instruction	225,756	-	-	-
General Administration	479,333	-	-	71,285
School Administration	546,695	-	-	-
Central Services	259,256	-	-	-
Operation & Maintenance of Plant	1,272,361	-	-	-
Student Transportation	-	398,526	-	-
Other Support Services	47,409	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>8,310,058</u>	<u>398,526</u>	<u>51,430</u>	<u>570,636</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(273,296)</u>	<u>(3,412)</u>	<u>(6,719)</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>(273,296)</u>	<u>(3,412)</u>	<u>(6,719)</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>704,776</u>	<u>3,006</u>	<u>42,893</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 431,480</u>	<u>\$ (406)</u>	<u>\$ 36,174</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Entitlement IDEA-B 24106	Bond Building 31100	Public School Capital Outlay 31200	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49,423	\$ 88,776
-	-	-	326,631	637,900	-	1,002,199
-	-	1,809,594	176,508	-	55,334	10,381,135
280,727	-	-	-	-	1,059,987	1,911,350
-	1,133	-	-	-	-	3,390
-	-	-	177	-	3,600	61,387
<u>280,727</u>	<u>1,133</u>	<u>1,809,594</u>	<u>503,316</u>	<u>637,900</u>	<u>1,168,344</u>	<u>13,448,237</u>
91,219	-	-	-	-	258,208	5,965,854
100,175	-	-	-	-	249,618	763,395
-	-	-	-	-	14,025	239,781
82,878	-	-	2,765	9,982	22,864	669,107
-	-	-	-	-	7,152	553,847
-	-	-	-	-	27,087	286,343
6,455	-	-	-	-	56,748	1,335,564
-	-	-	-	-	-	398,526
-	-	-	-	-	-	47,409
-	-	-	-	-	568,605	568,605
-	-	-	-	-	-	-
-	1,420,347	1,809,594	671,134	-	-	3,901,075
-	-	-	-	500,000	-	500,000
-	-	-	-	128,050	-	128,050
-	18,982	-	-	-	-	18,982
<u>280,727</u>	<u>1,439,329</u>	<u>1,809,594</u>	<u>673,899</u>	<u>638,032</u>	<u>1,204,307</u>	<u>15,376,538</u>
-	(1,438,196)	-	(170,583)	(132)	(35,963)	(1,928,301)
-	-	-	-	-	-	-
-	745,000	-	-	-	-	745,000
-	745,000	-	-	-	-	745,000
-	(693,196)	-	(170,583)	(132)	(35,963)	(1,183,301)
-	1,354,526	-	457,257	640,484	290,071	3,493,013
<u>\$ -</u>	<u>\$ 661,330</u>	<u>\$ -</u>	<u>\$ 286,674</u>	<u>\$ 640,352</u>	<u>\$ 254,108</u>	<u>\$ 2,309,712</u>

The accompanying notes are an integral part of these financial statements

(This page intentionally left blank.)

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS

Exhibit B-2
 (Page 2 of 2)

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2012**

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

Net change in fund balances - total governmental funds	\$ (1,183,301)
--	----------------

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	(1,165,934)
Capital Outlays	3,579,777
Gain/loss on disposal of assets	(25,755)

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	(1,525)
Decrease in accrued compensated absences	(4,291)
Amortization of bond issuance costs	(8,101)
Bond issuance costs of current issue	18,982
Principal payments on bonds	500,000
Proceeds from bonds	(745,000)

Change in Net Assets Governmental Activities	<u>\$ 964,852</u>
--	-------------------

The accompanying notes are an integral part of these financial statements

(This page intentionally left blank.)

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, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 36,344	\$ 36,344	\$ (3,083)	\$ (39,427)
State sources	7,897,192	7,901,306	7,900,557	(749)
Federal sources	-	-	-	-
Interest	2,000	2,000	2,257	257
<i>Total revenues</i>	<u>7,935,536</u>	<u>7,939,650</u>	<u>7,899,731</u>	<u>(39,919)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	5,137,087	5,206,730	5,056,500	150,230
Support Services				
Students	369,957	426,092	413,602	12,490
Instruction	298,773	260,443	225,756	34,687
General Administration	469,159	489,608	478,327	11,281
School Administration	583,326	551,870	546,695	5,175
Central Services	274,254	271,286	259,256	12,030
Operation & Maintenance of Plant	1,267,956	1,360,423	1,262,992	97,431
Student Transportation	-	-	-	-
Other Support Services	109,912	117,729	34,526	83,203
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>8,510,424</u>	<u>8,684,181</u>	<u>8,277,654</u>	<u>406,527</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(574,888)</u>	<u>(744,531)</u>	<u>(377,923)</u>	<u>366,608</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	574,888	744,531	-	(744,531)
<i>Total other financing sources (uses)</i>	<u>574,888</u>	<u>744,531</u>	<u>-</u>	<u>(744,531)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(377,923)</u>	<u>(377,923)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>956,800</u>	<u>956,800</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 578,877</u>	<u>\$ 578,877</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			137,031	
Expenditure accruals			(32,404)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (273,296)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
TRANSPORTATION FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 683	\$ 683
State sources	392,996	395,934	394,431	(1,503)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>392,996</u>	<u>395,934</u>	<u>395,114</u>	<u>(820)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	392,996	398,120	398,120	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>392,996</u>	<u>398,120</u>	<u>398,120</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(2,186)</u>	<u>(3,006)</u>	<u>(820)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	2,186	-	(2,186)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>2,186</u>	<u>-</u>	<u>(2,186)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,006)</u>	<u>(3,006)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,006</u>	<u>3,006</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			(406)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (3,412)</u>	

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, 2012

	<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	37,557	43,703	44,711	1,008
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>37,557</u>	<u>43,703</u>	<u>44,711</u>	<u>1,008</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	75,742	86,597	51,430	35,167
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>75,742</u>	<u>86,597</u>	<u>51,430</u>	<u>35,167</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(38,185)</u>	<u>(42,894)</u>	<u>(6,719)</u>	<u>36,175</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	38,185	42,894	-	(42,894)
<i>Total other financing sources (uses)</i>	<u>38,185</u>	<u>42,894</u>	<u>-</u>	<u>(42,894)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(6,719)</u>	<u>(6,719)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>42,893</u>	<u>42,893</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,174</u>	<u>\$ 36,174</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (6,719)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
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, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	581,410	594,112	623,012	28,900
Interest	-	-	-	-
<i>Total revenues</i>	<u>581,410</u>	<u>594,112</u>	<u>623,012</u>	<u>28,900</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	501,581	506,923	514,476	(7,553)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	76,996	87,189	71,285	15,904
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	2,833	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>581,410</u>	<u>594,112</u>	<u>585,761</u>	<u>8,351</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>37,251</u>	<u>37,251</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>37,251</u>	<u>37,251</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(184,106)</u>	<u>(184,106)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (146,855)</u>	<u>\$ (146,855)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(52,376)	
Expenditure accruals			15,125	
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
IDEA-B ENTITLEMENT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	299,169	358,962	287,909	(71,053)
Interest	-	-	-	-
<i>Total revenues</i>	<u>299,169</u>	<u>358,962</u>	<u>287,909</u>	<u>(71,053)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	41,441	43,867	90,185	(46,318)
Support Services				
Students	137,601	188,709	100,175	88,534
Instruction	-	-	-	-
General Administration	118,452	118,164	82,878	35,286
School Administration	1,475	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	200	8,222	6,455	1,767
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>299,169</u>	<u>358,962</u>	<u>279,693</u>	<u>79,269</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>8,216</u>	<u>8,216</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>8,216</u>	<u>8,216</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(78,683)</u>	<u>(78,683)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (70,467)</u>	<u>\$ (70,467)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(7,182)	
Expenditure accruals			(1,034)	
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

(This page intentionally left blank.)

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
AGENCY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2011

Exhibit D-1

ASSETS

Current Assets

Cash

\$ 131,448

Total assets

131,448

LIABILITIES

Current Liabilities

Deposits held in trust for others

131,448

Total liabilities

\$ 131,448

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

(This page intentionally left blank.)

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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 is 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, 2012

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 Funds* are the primary operating funds of the District, and account 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 *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.

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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

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

The *Debt Service Funds* account for the services of general long-term debt 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, which include funds that were not required to be presented as major but were at the discretion of management:

General Funds:

The *Operational 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 *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 *Title I Special Revenue Fund* is used 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 criterion 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.

The *IDEA-B Entitlement Special Revenue Fund* 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.

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 Capital Projects 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.

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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

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

The *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.

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.

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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

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

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 2012 is considered ‘measurable and available’ and, accordingly, is recorded as revenue during the year ended June 30, 2012.

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

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

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, 2012.

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 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, 2012 financial statements of Tucumcari Public Schools, since the District did not own infrastructure assets as of June 30, 2012. 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.

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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

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

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, 2012.

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 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.

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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

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

Net Assets or Fund Equity: Governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The detail of the District's fund balances is presented in Note 18.

In the government-wide financial statements, fund equity is classified as net assets and is displayed in three components:

Invested in capital assets, net of related debt: Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted Net Assets: Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net assets are restricted for "debt service or capital projects."

Unrestricted Net Assets: All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

The Government-wide Statement of Net Assets reports \$2,303,068 of restricted net assets of which \$948,004 is restricted by enabling legislation.

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 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 \$7,900,557 in state equalization guarantee distributions during the year ended June 30, 2012.

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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

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

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 \$1,002,199 in tax revenues during the year ended June 30, 2012. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Property taxes attach an enforceable lien on property as of January 1. Tax notices are sent to property owners by November 1st of each year to be paid in whole or in two installments by November 10th and April 10th of each year. The County collects 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 \$394,431 in transportation distributions during the year ended June 30, 2012.

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 is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2012 totaled \$44,711.

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 \$176,508 funds in state SB-9 matching during the year ended June 30, 2012.

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;

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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

E. Revenues (continued)

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.
6. 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, 2012, the District received \$1,809,594 in special capital outlay funds.

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 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.

NOTE 2. Stewardship, Compliance and Accountability

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.

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 2. Stewardship, Compliance and Accountability(continued)

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 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 function.

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 2. Stewardship, Compliance and Accountability (continued)

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, 2012 is presented under each budgetary statement.

NOTE 3. Cash and Cash Equivalents

State statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2012.

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

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

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

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 \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution. Additionally, 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.

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 3. Cash and Cash Equivalents (continued)

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, N.A.	Citizen's Bank	Quay Schools FCU	Total
Total amounts of deposits	\$ 2,132,939	\$ 110,733	\$ 100,000	\$ 2,343,672
FDIC coverage	(2,132,939)	(110,733)	(100,000)	(2,343,672)
Total uninsured public funds	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
Collateral requirement (50% of uninsured public funds)	\$ —	\$ —	\$ —	\$ —
Pledged security	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total under (over) collateralized	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

The types of collateral allowed are limited by the section 6-10-16, NMSA 1978.

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, 2012, none of the District's bank balance of \$2,343,670 was exposed to custodial credit risk because none of the balance was uninsured. At June 30, 2012, the carrying amount of these deposits was \$2,140,955.

Reconciliation of Cash and Cash Equivalents

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 2,009,509
Statement of Fiduciary Net Assets – cash per Exhibit D-1	<u>131,448</u>
	2,140,957
Add outstanding checks and other reconciling items	<u>202,715</u>
Bank balance of deposits and investments	<u>\$ 2,343,672</u>

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 4. Receivables

Receivables as of June 30, 2012 are as follows:

	<u>General Fund</u>	<u>Title I</u>	<u>Entitlement IDEA-B</u>	<u>Cap. Imp. SB-9</u>
Property taxes	\$ 1,047	\$ —	\$ —	\$ 156,330
Intergovernmental – grants	<u>—</u>	<u>146,855</u>	<u>71,501</u>	<u>—</u>
Totals	<u>\$ 1,047</u>	<u>\$ 146,855</u>	<u>\$ 71,501</u>	<u>\$ 156,330</u>

	<u>Debt Service</u>	<u>Other Governmental</u>	<u>Total</u>
Property taxes	\$ 19,294	\$ —	\$ 176,671
Intergovernmental – grants	<u>—</u>	<u>87,645</u>	<u>306,001</u>
Totals	<u>\$ 19,294</u>	<u>\$ 87,645</u>	<u>\$ 482,672</u>

The above receivables are deemed 100% collectible. In accordance with GASB #33, property tax receivables should be presented net of deferred revenues. The District is not able to present deferred revenue balances due to Quay County not being able to provide information needed.

NOTE 5. Interfund Receivables, Payables, and Transfers

For the year ended June 30, 2012, Tucumcari Public Schools made no operating transfers between funds.

“Interfund balances” have primarily been recorded when funds overdraw their share of pooled cash when the District is waiting for grant reimbursements. The composition of interfund balances as of June 30, 2012 is as follows:

Governmental Activities:	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major Funds:		
General Fund	\$ 290,342	\$ —
Title I – IASA	—	146,855
Entitlement IDEA-B	—	70,467
Nonmajor Funds:		
Preschool IDEA-B	—	38,365
IDEA-B Risk Pool	—	360
Teacher/Principal Training & Recruiting	—	11,371
Rural & Low Income Schools	—	10,662
2008 G.O. Bonds Student Library	—	3,927
Fund 27106	—	3,972
Fund 27155	<u>—</u>	<u>4,363</u>
Total Governmental Activities	<u>\$ 290,342</u>	<u>\$ 290,342</u>

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2012, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land is not subject to depreciation.

	Balance June 30, 2011	Additions	Deletions	Transfers	Balance June 30, 2012
Assets not being depreciated:					
Land	\$ 304,874	\$ —	(1)	—	304,873
Construction in Progress	8,676,446	3,514,249	—	(12,190,695)	—
Subtotal	<u>8,981,320</u>	<u>3,514,249</u>	<u>(1)</u>	<u>(12,190,695)</u>	<u>304,873</u>
Assets being depreciated:					
Land improvements	1,452,180	37,561	—	—	1,489,741
Buildings and building improvements	47,992,773	—	(5,232,592)	12,190,695	54,950,876
Furniture, fixtures & equipment	4,339,092	27,967	(39,572)	—	4,327,487
Subtotal	<u>53,784,045</u>	<u>65,528</u>	<u>(5,272,164)</u>	<u>12,190,695</u>	<u>60,768,104</u>
Less accumulated depreciation:					
Land improvements	(463,714)	(73,551)	—	—	(537,265)
Buildings and building improvements	(26,319,647)	(888,450)	5,204,686	—	(22,003,411)
Furniture, fixtures & equipment	(3,036,547)	(203,933)	41,724	—	(3,198,756)
Subtotal	<u>(29,819,908)</u>	<u>(1,165,934)</u>	<u>5,246,410</u>	<u>—</u>	<u>(25,739,432)</u>
Net assets being depreciated	<u>23,964,137</u>	<u>(1,100,406)</u>	<u>(25,754)</u>	<u>12,190,695</u>	<u>35,028,672</u>
Total net capital assets	<u>\$ 32,945,457</u>	<u>\$ 2,413,843</u>	<u>\$ (25,755)</u>	<u>\$ —</u>	<u>\$ 35,333,545</u>

Depreciation expense for the year ended June 30, 2012 was charged to governmental activities as follows:

Instruction	\$ 627,123
Support Services- Students	84,170
Operations/Plant Maint.	22,209
Central Services	900
Student Transportation	42,256
Food Services Operations	35,223
Depreciation – Unallocated	354,053
	<u>\$ 1,165,934</u>

NOTE 7. Long-term Debt

During the year ended June 30, 2012 the following changes occurred in the liabilities reported in the government-wide statement of net assets:

	Balance June 30, 2011	Additions	Deletions	Balance June 30, 2012	Due within One Year
General Obligation Bonds	\$ 5,070,000	\$ 745,000	\$ (500,000)	\$ 5,315,000	\$ 495,000
Compensated Absences	18,343	55,880	(51,589)	22,634	22,634
Total	<u>\$ 5,088,343</u>	<u>\$ 800,880</u>	<u>\$ (551,589)</u>	<u>\$ 5,337,634</u>	<u>\$ 517,634</u>

Interest expense paid on long-term debt totaled \$128,050 for the year ended June 30, 2012.

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 7. Long-term Debt (continued)

The annual requirements to amortize the General Obligation Bonds as of June 30, 2012, including interest payments are as follows:

Fiscal Year <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2013	495,000	129,715	624,715
2014	460,000	125,277	585,277
2015	470,000	117,311	587,311
2016	445,000	107,365	552,365
2017	405,000	94,718	499,718
2018-2022	1,985,000	307,970	2,292,970
2023-2027	<u>1,055,000</u>	<u>43,625</u>	<u>1,098,625</u>
Totals	<u>\$ 5,315,000</u>	<u>\$ 925,981</u>	<u>\$ 6,240,981</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 0.50% to 5.80%. Principal payments in varying amounts are due annually on August 1 through 2025.

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, 2012, compensated absences increased \$1,298 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.

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.

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 9. Risk Management (continued)

In case the NMPSIA's assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. As of June 30, 2012, there have been no claims that have exceeded insurance coverage.

NOTE 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. No funds reported a deficit fund balance at June 30, 2012.

Major Funds:

Transportation Fund	\$ 406
Total Major Funds:	<u>\$ 406</u>

Nonmajor Funds:

2010 G.O. Bond Student Library Fund (SB1)	\$ 3,972
Total Nonmajor Funds	<u>\$ 3,972</u>

Total All Funds **\$ 4,378**

B. Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2012:

Major Funds:

Title I IASA – Instruction	\$ 7,553
IDEA-B Entitlement – Instruction	46,318
Capital Improvements SB-9-Support Services	1,015
Debt Service-Support Services	<u>3,701</u>
Total Major Funds:	<u>\$ 58,587</u>

Nonmajor Funds:

Teacher/Principal Training & Recruiting – Instruction	\$ 12,197
Rural & Low Income Schools-Support Services	<u>615</u>
Total Nonmajor Funds:	<u>\$ 12,812</u>

Total All Funds **\$ 71,399**

C. Designated cash appropriations exceeded prior year available balances: There were no funds which exceeded designated cash appropriations for the year ended June 30, 2012.

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 11. Pension Plan – Educational Retirement Board

Plan Description. Substantially all of Tucumcari Public School's full-time employees participate in a public employee retirement system authorized under the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978.) The Educational Retirement Board (ERB) is the administrator of the plan, which is a cost-sharing multiple-employer defined benefit retirement plan. The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members (certified teachers, and other employees of State public school districts, colleges and universities) and beneficiaries. ERB issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to ERB, P.O. Box 26129, Santa Fe, NM 87502. The report is also available on ERB's website at www.nmerb.org.

Funding Policy. Plan members earning \$20,000 or less are required by statute to contribute 7.9% of their gross salary. Plan members earning over \$20,000 annually were required to contribute 11.15% of their gross salary in Fiscal year 2012 and will be required to contribute 9.4% of their gross salary in fiscal year 2013. The Tucumcari Public Schools has been and is required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less in fiscal years 2012 and 2013. In fiscal year 2012 the Tucumcari Public Schools contributed 9.15% of the gross covered salary of employees earning more than \$20,000 annually. In fiscal year 2013 the Tucumcari Public Schools will contribute 10.9% of the gross covered salary of employees earning more than \$20,000 annually. The contribution requirements of plan members and Tucumcari Public Schools are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. Tucumcari Public School's contributions to ERB for the fiscal years ending June 30, 2012, 2011 and 2010, were \$569,419, \$659,691, and, \$720,027, respectively, which equal the amount of the required contributions for each fiscal year.

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

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

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

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

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

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 12. Post-Employment Benefits – State Retiree Health Care Plan (contined)

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2012, the statute required each participating employer to contribute 1.834% of each participating employee’s annual salary; each participating employee was required to contribute .917% of their salary. In the fiscal year ending June 30, 2013 the contribution rates for employees and employers will rise as follows:

For employees who are not members of an enhanced retirement plan the contribution rates will be:

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
FY13	2.000%	1.000%

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

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

The District's contributions to the RHCA for the years ended June 30, 2011, 2010 and 2009 were \$110,847, \$99,588 and \$86,727 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.

NOTE 14. Deferred Compensation Plan

The District offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 403(b) and Section 459. The plans, available to all District employees, permit employees 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

Quay County Maternal Child & Community Health Council and Tucumcari Public Schools entered into an agreement with the intent of improving the health of children and families residing within the limits of Tucumcari Public School District. Both will work as collaborative partners in the provision of MCH-funded mental health counseling, health care management, and health education services to students and their families who attend Tucumcari Public Schools. Tucumcari 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 Tucumcari Public Schools a total not to exceed \$600,000. Tucumcari in turn will pay all the vendor invoices from Quay County Maternal Child & Community Health Council. It is Tucumcari Public Schools responsibility for an annual financial audit. The agreement has ended, but the district provided a small amount of carry over funds in the current fiscal year.

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 16. Commitments

The District is in contract for High School renovations – the total contract amount remaining for Phase II and Phase III is \$522,343. The District's portion is 25%, \$107,235, and PSFA's portion is \$415,108.

NOTE 17. Subsequent Accounting Standard Pronouncements

In December 2009, the GASB issued Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plan*, which is effective for financial statement periods beginning after June 15, 2012. The objective of this Statement is to address issues related to the use of the alternative measurement method and the frequency and timing of measurements by employers that participate in agent multiple-employer other postemployment benefit (OPEB) plans (that is, agent employers).

In November 2010, the GASB issued Statement No. 61, *The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No. 34*, which is effective for financial statement periods beginning after June 15, 2012. The objective of this Statement is to improve financial reporting for a governmental financial reporting entity. The requirements of Statement No. 14, *The Financial Reporting Entity*, and the related financial reporting requirements of Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, were amended to better meet user needs and to address reporting entity issues that have arisen since the issuance of those Statements. This Statement modifies certain requirements for inclusion of component units in the financial reporting entity and amends the criteria for reporting component units as if they were part of the primary government in certain circumstances.

In December of 2010, the GASB issued Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, which is effective for financial statements for periods beginning after December 15, 2012. The objective of this Statement is to incorporate into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements:

1. Financial Accounting Standards Board (FASB) Statements and Interpretations
2. Accounting Principles Board Opinions
3. Accounting Research Bulletins of the American Institute of Certified Public Accountants' (AICPA) Committee on Accounting Procedure.

The requirements in this Statement will improve financial reporting by contributing to the GASB's efforts to codify all sources of generally accepted accounting principles for state and local governments so that they derive from a single source.

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 18. Governmental Fund Balance

Fund Balance: In the fund financial statements, governmental funds are reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Some governments may not have policies or procedures that are comparable to those policies that underlie the classifications and therefore would not report amounts in all possible fund balance classifications.

In the governmental financial statements, fund balance is classified and is displayed in five components:

Nonspendable: Consists of amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted: Consists of amounts that are restricted to specific purposes as a result of a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed: Consist of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action (for example, legislation, resolution, ordinance) it employed to previously commit those amounts.

Assigned: Consist of amounts that are constrained by the government's *intent* to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by (a) the governing body itself or (b) a body (a budget or finance committee, for example) or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.

Unassigned: Represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund.

Detail relating to the fund balance classifications is displayed below:

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 18. Fund Balance (continued)

	General Fund				
	Operational 11000	Transportation 13000	Instructional Materials 14000	Title I IASA 24101	Entitlement IDEA-B 24106
Fund Balance:					
Nonspendable					
Inventory	\$ 14,182	\$ -	\$ -	\$ -	\$ -
Restricted					
Instructional Materials	-	-	36,174	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	417,298	(406)	-	-	-
<i>Total fund balances</i>	<u>\$ 431,480</u>	<u>\$ (406)</u>	<u>\$ 36,174</u>	<u>\$ -</u>	<u>\$ -</u>
	Bond Building 31100	Public School Capital Outlay 31200	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds
Fund Balance:					
Nonspendable					
Inventory	\$ -	\$ -	\$ -	\$ -	\$ 3,257
Restricted					
Capital Projects	661,330	-	286,674	-	-
Debt Service	-	-	-	640,352	-
Food Service	-	-	-	-	99,124
Support Services	-	-	-	-	132,301
Instructional Materials	-	-	-	-	100
Committed					
Support Services	-	-	-	-	23,298
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	(3,972)
<i>Total fund balances</i>	<u>\$ 661,330</u>	<u>\$ -</u>	<u>\$ 286,674</u>	<u>\$ 640,352</u>	<u>\$ 254,108</u>

(This page intentionally left blank.)

SUPPLEMENTARY INFORMATION

(This page intentionally left blank.)

NONMAJOR GOVERNMENTAL FUNDS

(This page intentionally left blank.)

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.

IDEA-B Preschool (24109) (24209 Stimulus) – The objective of the Assistance to States for the Education of Handicapped Children Program is to assist in providing free, appropriate public education to all handicapped children from ages three to five. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Children, Youth and Families. Authority for creation of this fund is Public Law 105-17.

IDEA-B Risk Pool (24120) – Funding for students with disabilities who are parentally placed in private elementary and secondary schools (“equitable participation services”) located in the school district.

Teacher/Principal Training & Recruiting (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.

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.

Title I IASA Federal Stimulus (24201) – 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 criterion 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 Federal Stimulus (24206) – 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.

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

Title XIX Medicaid 3/21 Years (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.

Education Jobs Fund Federal Stimulus (25255) – A federal program that provided assistance to states to save or create education jobs for the 2010-2011 school year.

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.

Tucumcari Band-Aides (26206) – to account for funds received in support of the music program at Tucumcari High School.

2009 Dual Credit Instructional Materials (27103) - To purchase college textbooks for students who dual enroll in college credited courses while still attending high school.

2008 G.O. Bonds Student Library (27105) – Funds used to purchase library books and library supplies for all school sites.

2010 G.O. Bonds Student Library Fund (SB1) (27106) – Funds used to purchase library books and library supplies for all school sites.

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.

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) – Funds used to provide breakfast at the elementary level through the Breakfast After the Bell program.

NMFLEX (28194) – Funds used to support rural communities in preserving access to primary and emergency health care services.

Wind Farm Projects (29134) – Funds received by the district as a Payment in Lieu of Taxes from wind farms within Quay County.

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2012

	Food Services 21000	Athletics 22000
ASSETS		
<i>Current Assets</i>		
Cash and cash equivalents	\$ 99,535	\$ 7,894
Accounts receivable		
Taxes	-	-
Due from other governments	-	-
Due from other funds	-	-
Inventory	3,257	-
	\$ 102,792	\$ 7,894
<i>Total assets</i>	\$ 102,792	\$ 7,894
LIABILITIES AND FUND BALANCES		
<i>Current Liabilities:</i>		
Accounts payable	\$ 411	\$ -
Accrued insurance	-	-
Accrued compensated absences	-	-
Due to other funds	-	-
Deferred revenue - property taxes	-	-
Deferred revenue - other	-	-
	411	-
<i>Total liabilities</i>	411	-
<i>Fund balances</i>		
Fund Balance:		
Nonspendable	3,257	-
Restricted	99,124	7,894
Committed	-	-
Assigned	-	-
Unassigned	-	-
	102,381	7,894
<i>Total fund balances</i>	102,381	7,894
<i>Total liabilities and fund balances</i>	\$ 102,792	\$ 7,894

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

IDEA-B Preschool 24109	IDEA-B Risk Pool 24120	Teacher/Principal Training & Recruiting 24154	Rural & Low Income Schools 24160	Title I - IASA Federal Stimulus 24201	IDEA-B Preschool Federal Stimulus 24206	IDEA-B Risk Pool Federal Stimulus 24209
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
38,627	360	11,371	10,662	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 38,627</u>	<u>\$ 360</u>	<u>\$ 11,371</u>	<u>\$ 10,662</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
38,365	360	11,371	10,662	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>38,365</u>	<u>360</u>	<u>11,371</u>	<u>10,662</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-
262	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>262</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 38,627</u>	<u>\$ 360</u>	<u>\$ 11,371</u>	<u>\$ 10,662</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 BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2012

	Maternal/Child Health 25110	Adv Placement Incentive Program NMHU 25135
ASSETS		
<i>Current Assets</i>		
Cash and cash equivalents	\$ 3,287	\$ 1,431
Accounts receivable		
Taxes	-	-
Due from other governments	-	-
Due from other funds	-	-
Inventory	-	-
<i>Total assets</i>	\$ 3,287	\$ 1,431
LIABILITIES AND FUND BALANCES		
<i>Current Liabilities:</i>		
Accounts payable	\$ -	\$ -
Accrued insurance	-	-
Accrued compensated absences	-	-
Due to other funds	-	-
Deferred revenue - property taxes	-	-
Deferred revenue - other	3,287	1,431
<i>Total liabilities</i>	3,287	1,431
<i>Fund balances</i>		
Fund Balance:		
Nonspendable	-	-
Restricted	-	-
Committed	-	-
Assigned	-	-
Unassigned	-	-
<i>Total fund balances</i>	-	-
<i>Total liabilities and fund balances</i>	\$ 3,287	\$ 1,431

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

Title XIX Medicaid 3 / 21 Years 25153	Education Jobs Fund Federal Stimulus 25255	Microsoft Settlement Funds 26170	Tucumcari Band-Aides 26206	2009 Dual Credit Instructional Materials 27103	2008 G.O. Bonds Student Library 27105
\$ 85,032	\$ -	\$ -	\$ 24,528	\$ 100	\$ -
-	-	-	-	-	-
14,585	-	-	-	-	3,927
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 99,617</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,528</u>	<u>\$ 100</u>	<u>\$ 3,927</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	3,927
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,927</u>
-	-	-	-	-	-
99,617	-	-	24,528	100	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>99,617</u>	<u>-</u>	<u>-</u>	<u>24,528</u>	<u>100</u>	<u>-</u>
<u>\$ 99,617</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,528</u>	<u>\$ 100</u>	<u>\$ 3,927</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, 2012

	2010 G. O. Bond Student Library Fund (SB1) 27106	Technology for Education PED 27117
ASSETS		
<i>Current Assets</i>		
Cash and cash equivalents	\$ -	\$ -
Accounts receivable		
Taxes	-	-
Due from other governments	-	-
Due from other funds	-	-
Inventory	-	-
<i>Total assets</i>	\$ -	\$ -
 LIABILITIES AND FUND BALANCES		
<i>Current Liabilities:</i>		
Accounts payable	\$ -	\$ -
Accrued insurance	-	-
Accrued compensated absences	-	-
Due to other funds	3,972	-
Deferred revenue - property taxes	-	-
Deferred revenue - other	-	-
<i>Total liabilities</i>	3,972	-
 <i>Fund balances</i>		
Fund Balance:		
Nonspendable	-	-
Restricted	-	-
Committed	-	-
Assigned	-	-
Unassigned	(3,972)	-
<i>Total fund balances</i>	(3,972)	-
<i>Total liabilities and fund balances</i>	\$ -	\$ -

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

Incentives for School Improvement Act 27138	Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	NMFLEX 28194	Wind Farm Projects 29134	Total Special Revenue Funds
\$ -	\$ -	\$ -	\$ 19,548	\$ -	\$ 241,355
-	-	-	-	-	-
-	-	4,363	3,750	-	87,645
-	-	-	-	-	-
-	-	-	-	-	3,257
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,363</u>	<u>\$ 23,298</u>	<u>\$ -</u>	<u>\$ 332,257</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 411
-	-	-	-	-	-
-	-	-	-	-	-
-	-	4,363	-	-	73,020
-	-	-	-	-	-
-	-	-	-	-	4,718
<u>-</u>	<u>-</u>	<u>4,363</u>	<u>-</u>	<u>-</u>	<u>78,149</u>
-	-	-	-	-	3,257
-	-	-	-	-	231,525
-	-	-	23,298	-	23,298
-	-	-	-	-	-
-	-	-	-	-	(3,972)
<u>-</u>	<u>-</u>	<u>-</u>	<u>23,298</u>	<u>-</u>	<u>254,108</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,363</u>	<u>\$ 23,298</u>	<u>\$ -</u>	<u>\$ 332,257</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, 2012

	Food Services 21000	Athletics 22000
<i>Revenues:</i>		
Charges for services	\$ 26,526	\$ 22,897
Property taxes	-	-
State grants	-	-
Federal grants	595,756	-
Interest	-	-
Miscellaneous	-	-
<i>Total revenues</i>	622,282	22,897
 <i>Expenditures:</i>		
Current:		
Instruction	-	19,574
Support Services		
Students	-	-
Instruction	-	-
General Administration	-	-
School Administration	-	-
Central Services	-	-
Operation & Maintenance of Plant	-	-
Student Transportation	-	-
Other Support Services	-	-
Food Services Operations	547,198	-
Community Service	-	-
Capital outlay	-	-
Debt service		
Principal	-	-
Interest	-	-
<i>Total expenditures</i>	547,198	19,574
<i>Excess (deficiency) of revenues over (under) expenditures</i>	75,084	3,323
 <i>Other financing sources (uses):</i>		
Operating transfers	-	-
<i>Total other financing sources (uses)</i>	-	-
 <i>Net changes in fund balances</i>	75,084	3,323
<i>Fund balances - beginning of year</i>	27,297	4,571
<i>Fund balances - end of year</i>	\$ 102,381	\$ 7,894

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

IDEA-B Preschool 24109	IDEA-B Risk Pool 24120	Teacher/Principal Training & Recruiting 24154	Rural & Low Income Schools 24160	Title I IASA Federal Stimulus 24201	Entitlement IDEA-B Federal Stimulus 24206	Preschool IDEA-B Federal Stimulus 24209
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
49,986	2,200	179,226	33,950	-	20,445	961
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>49,986</u>	<u>2,200</u>	<u>179,226</u>	<u>33,950</u>	<u>-</u>	<u>20,445</u>	<u>961</u>
23,202	2,200	112,842	31,607	-	20,445	961
17,539	-	-	-	-	-	-
-	-	-	-	-	-	-
2,097	-	17,940	2,343	-	-	-
-	-	2,444	-	-	-	-
-	-	-	-	-	-	-
7,148	-	46,000	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>49,986</u>	<u>2,200</u>	<u>179,226</u>	<u>33,950</u>	<u>-</u>	<u>20,445</u>	<u>961</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
262	-	-	-	-	-	-
<u>\$ 262</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, 2012

	Maternal/Child Health 25110	Adv Placement Incentive Program NMHU 25135
<i>Revenues:</i>		
Charges for services	\$ -	\$ -
Property taxes	-	-
State grants	-	-
Federal grants	4,915	397
Interest	-	-
Miscellaneous	-	-
<i>Total revenues</i>	4,915	397
 <i>Expenditures:</i>		
Current:		
Instruction	-	397
Support Services		
Students	-	-
Instruction	-	-
General Administration	207	-
School Administration	4,708	-
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>	4,915	397
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-
 <i>Other financing sources (uses):</i>		
Operating transfers	-	-
<i>Total other financing sources (uses)</i>	-	-
 <i>Net changes in fund balances</i>	-	-
<i>Fund balances - beginning of year</i>	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -

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

Title XIX Medicaid 3 / 21 Years 25153	Education Jobs Fund Federal Stimulus 25255	Microsoft Settlement Funds 26170	Tucumcari Band-Aides 26206	2009 Dual Credit Instructional Materials 27103	2008 G.O. Bonds Student Library 27105
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	3,927
168,732	3,419	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>168,732</u>	<u>3,419</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,927</u>
13,942	3,419	-	17,887	-	-
225,654	-	-	-	-	-
-	-	6,126	-	-	3,927
-	-	-	-	-	-
-	-	-	-	-	-
27,087	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>266,683</u>	<u>3,419</u>	<u>6,126</u>	<u>17,887</u>	<u>-</u>	<u>3,927</u>
<u>(97,951)</u>	<u>-</u>	<u>(6,126)</u>	<u>(17,887)</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>(97,951)</u>	<u>-</u>	<u>(6,126)</u>	<u>(17,887)</u>	<u>-</u>	<u>-</u>
<u>197,568</u>	<u>-</u>	<u>6,126</u>	<u>42,415</u>	<u>100</u>	<u>-</u>
<u>\$ 99,617</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,528</u>	<u>\$ 100</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, 2012

	2010 G. O. Bond Student Library Fund (SB1) <u>27106</u>	Technology for Education PED <u>27117</u>
<i>Revenues:</i>		
Charges for services	\$ -	\$ -
Property taxes	-	-
State grants	-	-
Federal grants	-	-
Interest	-	-
Miscellaneous	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>
 <i>Expenditures:</i>		
Current:		
Instruction	-	9,401
Support Services		
Students	-	-
Instruction	3,972	-
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>3,972</u>	<u>9,401</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(3,972)</u>	<u>(9,401)</u>
 <i>Other financing sources (uses):</i>		
Operating transfers	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>
 <i>Net changes in fund balances</i>	 <u>(3,972)</u>	 <u>(9,401)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>9,401</u>
<i>Fund balances - end of year</i>	<u>\$ (3,972)</u>	<u>\$ -</u>

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

Incentives for School Improvement Act 27138	Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	NMFLEX 28194	Wind Farm Projects 29134	Total Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49,423
-	-	-	-	-	-
-	-	21,407	30,000	-	55,334
-	-	-	-	-	1,059,987
-	-	-	-	-	-
-	-	-	-	3,600	3,600
-	-	21,407	30,000	3,600	1,168,344
1,506	825	-	-	-	258,208
-	-	-	6,425	-	249,618
-	-	-	-	-	14,025
-	-	-	277	-	22,864
-	-	-	-	-	7,152
-	-	-	-	-	27,087
-	-	-	-	3,600	56,748
-	-	-	-	-	-
-	-	-	-	-	-
-	-	21,407	-	-	568,605
-	-	-	-	-	-
-	-	-	-	-	-
1,506	825	21,407	6,702	3,600	1,204,307
(1,506)	(825)	-	23,298	-	(35,963)
-	-	-	-	-	-
-	-	-	-	-	-
(1,506)	(825)	-	23,298	-	(35,963)
1,506	825	-	-	-	290,071
\$ -	\$ -	\$ -	\$ 23,298	\$ -	\$ 254,108

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

STATE OF NEW MEXICO

Statement A-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, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 28,300	\$ 28,300	\$ 26,526	\$ (1,774)
State sources	-	-	-	-
Federal sources	525,000	525,000	558,809	33,809
Interest	-	-	-	-
<i>Total revenues</i>	<u>553,300</u>	<u>553,300</u>	<u>585,335</u>	<u>32,035</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	563,073	577,340	509,840	67,500
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>563,073</u>	<u>577,340</u>	<u>509,840</u>	<u>67,500</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(9,773)</u>	<u>(24,040)</u>	<u>75,495</u>	<u>99,535</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	9,773	24,040	-	(24,040)
<i>Total other financing sources (uses)</i>	<u>9,773</u>	<u>24,040</u>	<u>-</u>	<u>(24,040)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>75,495</u>	<u>75,495</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>24,040</u>	<u>24,040</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 99,535</u>	<u>\$ 99,535</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			36,947	
Expenditure accruals			(37,358)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 75,084</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, 2012

	<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	\$ 21,000	\$ 21,000	\$ 22,897	\$ 1,897
State sources	-	-	-	-
Federal sources	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>21,000</u>	<u>21,000</u>	<u>22,897</u>	<u>1,897</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	24,790	25,571	19,574	5,997
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>24,790</u>	<u>25,571</u>	<u>19,574</u>	<u>5,997</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(3,790)</u>	<u>(4,571)</u>	<u>3,323</u>	<u>7,894</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	3,790	4,571	-	(4,571)
<i>Total other financing sources (uses)</i>	<u>3,790</u>	<u>4,571</u>	<u>-</u>	<u>(4,571)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,323</u>	<u>3,323</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,571</u>	<u>4,571</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,894</u>	<u>\$ 7,894</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 3,323</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
IDEA-B PRESCHOOL SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	<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	20,816	51,959	11,359	(40,600)
Interest	-	-	-	-
<i>Total revenues</i>	<u>20,816</u>	<u>51,959</u>	<u>11,359</u>	<u>(40,600)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	25,174	23,202	1,972
Support Services				
Students	20,037	17,539	17,539	-
Instruction	-	-	-	-
General Administration	779	2,098	2,097	1
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	7,148	7,148	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>20,816</u>	<u>51,959</u>	<u>49,986</u>	<u>1,973</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(38,627)</u>	<u>(38,627)</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>(38,627)</u>	<u>(38,627)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>262</u>	<u>262</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (38,365)</u>	<u>\$ (38,365)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			38,627	
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 A-6

TUCUMCARI PUBLIC SCHOOLS

IDEA-B RISK POOL SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	2,200	1,840	(360)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,200</u>	<u>1,840</u>	<u>(360)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	2,200	2,200	-
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>2,200</u>	<u>2,200</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(360)</u>	<u>(360)</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>(360)</u>	<u>(360)</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>\$ (360)</u>	<u>\$ (360)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			360	
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 A-7

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, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	105,327	199,486	231,542	32,056
Interest	-	-	-	-
<i>Total revenues</i>	<u>105,327</u>	<u>199,486</u>	<u>231,542</u>	<u>32,056</u>
<i>Expenditures:</i>				
Current:				
Instruction	68,630	100,645	112,842	(12,197)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	14,947	17,967	17,940	27
School Administration	1,750	12,677	2,444	10,233
Central Services	-	-	-	-
Operation & Maintenance of Plant	20,000	68,197	46,000	22,197
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>105,327</u>	<u>199,486</u>	<u>179,226</u>	<u>20,260</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>52,316</u>	<u>52,316</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>52,316</u>	<u>52,316</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(63,687)</u>	<u>(63,687)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,371)</u>	<u>\$ (11,371)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(52,316)	
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 A-8

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, 2012

	<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	18,492	42,189	26,277	(15,912)
Interest	-	-	-	-
<i>Total revenues</i>	<u>18,492</u>	<u>42,189</u>	<u>26,277</u>	<u>(15,912)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	18,492	40,461	31,607	8,854
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	1,728	2,343	(615)
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>18,492</u>	<u>42,189</u>	<u>33,950</u>	<u>8,239</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,673)</u>	<u>(7,673)</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>(7,673)</u>	<u>(7,673)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,989)</u>	<u>(2,989)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,662)</u>	<u>\$ (10,662)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			7,673	
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 A-9

TUCUMCARI PUBLIC SCHOOLS

TITLE I IASA FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	8,287	8,287
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>8,287</u>	<u>8,287</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>8,287</u>	<u>8,287</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>8,287</u>	<u>8,287</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(8,287)</u>	<u>(8,287)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(8,287)	
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 A-10

TUCUMCARI PUBLIC SCHOOLS

IDEA-B ENTITLEMENT FEDERAL STIMULUS 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, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	20,516	151,552	131,036
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>20,516</u>	<u>151,552</u>	<u>131,036</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	20,516	20,445	71
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>20,516</u>	<u>20,445</u>	<u>71</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>131,107</u>	<u>131,107</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>131,107</u>	<u>131,107</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(131,107)</u>	<u>(131,107)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(131,107)	
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 A-11

TUCUMCARI PUBLIC SCHOOLS

IDEA-B PRESCHOOL FEDERAL STIMULUS 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, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	969	8,904	7,935
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>969</u>	<u>8,904</u>	<u>7,935</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	969	961	8
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>969</u>	<u>961</u>	<u>8</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>7,943</u>	<u>7,943</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>7,943</u>	<u>7,943</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(7,943)</u>	<u>(7,943)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(7,943)	
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 A-12

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, 2012

	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	-	208	207	1
School Administration	-	7,994	4,708	3,286
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>8,202</u>	<u>4,915</u>	<u>3,287</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(8,202)</u>	<u>(4,915)</u>	<u>3,287</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	8,202	-	(8,202)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>8,202</u>	<u>-</u>	<u>(8,202)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(4,915)</u>	<u>(4,915)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,202</u>	<u>8,202</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,287</u>	<u>\$ 3,287</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			4,915	
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 A-13

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, 2012

	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	1,828	1,828	397	1,431
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>1,828</u>	<u>1,828</u>	<u>397</u>	<u>1,431</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,828)</u>	<u>(1,828)</u>	<u>(397)</u>	<u>1,431</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	1,828	1,828	-	(1,828)
<i>Total other financing sources (uses)</i>	<u>1,828</u>	<u>1,828</u>	<u>-</u>	<u>(1,828)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(397)</u>	<u>(397)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,828</u>	<u>1,828</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,431</u>	<u>\$ 1,431</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			397	
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 A-14

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, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	120,000	120,000	162,360	42,360
Interest	-	-	-	-
<i>Total revenues</i>	<u>120,000</u>	<u>120,000</u>	<u>162,360</u>	<u>42,360</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	58,768	23,768	13,942	9,826
Support Services				
Students	236,222	258,455	225,654	32,801
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	27,132	27,087	45
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>294,990</u>	<u>309,355</u>	<u>266,683</u>	<u>42,672</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(174,990)</u>	<u>(189,355)</u>	<u>(104,323)</u>	<u>85,032</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	174,990	189,355	-	(189,355)
<i>Total other financing sources (uses)</i>	<u>174,990</u>	<u>189,355</u>	<u>-</u>	<u>(189,355)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(104,323)</u>	<u>(104,323)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>189,355</u>	<u>189,355</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 85,032</u>	<u>\$ 85,032</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			6,372	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (97,951)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement A-15

TUCUMCARI PUBLIC SCHOOLS

EDUCATION JOBS FUND FEDERAL STIMULUS 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, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	3,420	3,419	(1)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,420</u>	<u>3,419</u>	<u>(1)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	3,420	3,419	1
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>3,420</u>	<u>3,419</u>	<u>1</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 A-16

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, 2012

	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	-	6,126	6,126	-
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>6,126</u>	<u>6,126</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(6,126)</u>	<u>(6,126)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	6,126	-	(6,126)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>6,126</u>	<u>-</u>	<u>(6,126)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(6,126)</u>	<u>(6,126)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,126</u>	<u>6,126</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>\$ (6,126)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement A-17

TUCUMCARI PUBLIC SCHOOLS

TUCUMCARI BAND-AIDES 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, 2012

	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	-	42,415	17,887	24,528
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>42,415</u>	<u>17,887</u>	<u>24,528</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(42,415)</u>	<u>(17,887)</u>	<u>24,528</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	42,415	-	(42,415)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>42,415</u>	<u>-</u>	<u>(42,415)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(17,887)</u>	<u>(17,887)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>42,415</u>	<u>42,415</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,528</u>	<u>\$ 24,528</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (17,887)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement A-18

TUCUMCARI PUBLIC SCHOOLS

2009 DUAL CREDIT INSTRUCTIONAL MATERIALS 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, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	4,448	-	(4,448)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,448</u>	<u>-</u>	<u>(4,448)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	4,548	-	4,548
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>4,548</u>	<u>-</u>	<u>4,548</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(100)</u>	<u>-</u>	<u>100</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	100	-	(100)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>100</u>	<u>-</u>	<u>(100)</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>100</u>	<u>100</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100</u>	<u>\$ 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>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement A-19

TUCUMCARI PUBLIC SCHOOLS

2008 G.O. BONDS STUDENT LIBRARY 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, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	3,928	-	(3,928)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,928</u>	<u>-</u>	<u>(3,928)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	3,928	3,927	1
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>3,928</u>	<u>3,927</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,927)</u>	<u>(3,927)</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>(3,927)</u>	<u>(3,927)</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>\$ (3,927)</u>	<u>\$ (3,927)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			3,927	
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 A-20

TUCUMCARI PUBLIC SCHOOLS

2010 G.O. BOND STUDENT LIBRARY FUND (SB1) 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, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	6,935	6,935	-	(6,935)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>6,935</u>	<u>6,935</u>	<u>-</u>	<u>(6,935)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	6,935	6,935	3,972	2,963
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>6,935</u>	<u>6,935</u>	<u>3,972</u>	<u>2,963</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,972)</u>	<u>(3,972)</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>(3,972)</u>	<u>(3,972)</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>\$ (3,972)</u>	<u>\$ (3,972)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (3,972)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement A-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, 2012

	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	-	9,402	9,401	1
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>9,402</u>	<u>9,401</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(9,402)</u>	<u>(9,401)</u>	<u>1</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	9,402	-	(9,402)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>9,402</u>	<u>-</u>	<u>(9,402)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(9,401)</u>	<u>(9,401)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>9,401</u>	<u>9,401</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>\$ (9,401)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement A-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, 2012

	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	-	1,506	1,506	-
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>1,506</u>	<u>1,506</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(1,506)</u>	<u>(1,506)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	1,506	-	(1,506)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1,506</u>	<u>-</u>	<u>(1,506)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,506)</u>	<u>(1,506)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,506</u>	<u>1,506</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>\$ (1,506)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement A-23

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, 2012

	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	-	825	825	-
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>825</u>	<u>825</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(825)</u>	<u>(825)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	825	-	(825)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>825</u>	<u>-</u>	<u>(825)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(825)</u>	<u>(825)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>825</u>	<u>825</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>\$ (825)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement A-24

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, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	30,818	17,044	(13,774)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>30,818</u>	<u>17,044</u>	<u>(13,774)</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	-	30,818	21,407	9,411
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>30,818</u>	<u>21,407</u>	<u>9,411</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,363)</u>	<u>(4,363)</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>(4,363)</u>	<u>(4,363)</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>\$ (4,363)</u>	<u>\$ (4,363)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			4,363	
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 A-25

TUCUMCARI PUBLIC SCHOOLS

NMFLEX 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, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	30,000	26,250	(3,750)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>30,000</u>	<u>26,250</u>	<u>(3,750)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	29,722	6,425	23,297
Instruction	-	-	-	-
General Administration	-	278	277	1
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>30,000</u>	<u>6,702</u>	<u>23,298</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>19,548</u>	<u>19,548</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>19,548</u>	<u>19,548</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>\$ 19,548</u>	<u>\$ 19,548</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			3,750	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 23,298</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement A-26

TUCUMCARI PUBLIC SCHOOLS

WIND FARM PROJECTS 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, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	3,600	3,600	-
<i>Total revenues</i>	<u>-</u>	<u>3,600</u>	<u>3,600</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	3,600	3,600	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,600</u>	<u>3,600</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

(This page intentionally left blank.)

CAPITAL PROJECTS FUNDS

(This page intentionally left blank.)

STATE OF NEW MEXICO

Statement B-1

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, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	1,133	1,133
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,133</u>	<u>1,133</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	1,873,908	2,707,059	1,538,597	1,168,462
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,873,908</u>	<u>2,707,059</u>	<u>1,538,597</u>	<u>1,168,462</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,873,908)</u>	<u>(2,707,059)</u>	<u>(1,537,464)</u>	<u>1,169,595</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Bond issuance costs	-	-	(18,982)	(18,982)
Proceeds from bond issues	470,000	1,215,000	745,000	(470,000)
Designated cash	1,403,908	1,492,059	-	(1,492,059)
<i>Total other financing sources (uses)</i>	<u>1,873,908</u>	<u>2,707,059</u>	<u>726,018</u>	<u>(1,981,041)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(811,446)</u>	<u>(811,446)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,492,059</u>	<u>1,492,059</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 680,613</u>	<u>\$ 680,613</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			118,250	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (693,196)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-2

TUCUMCARI PUBLIC SCHOOLS

PUBLIC SCHOOLS CAPITAL OUTLAY 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, 2012

	<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	-	-	-	-
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			1,809,594	
Adjustments to expenditures			<u>(1,809,594)</u>	
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

Statement B-3

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, 2012

	<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	\$ 169,043	\$ 169,043	\$ 176,166	\$ 7,123
State sources	151,509	302,513	176,508	(126,005)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>320,552</u>	<u>471,556</u>	<u>352,674</u>	<u>(118,882)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,750	1,750	2,765	(1,015)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	736,697	921,375	659,704	261,671
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>738,447</u>	<u>923,125</u>	<u>662,469</u>	<u>260,656</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(417,895)</u>	<u>(451,569)</u>	<u>(309,795)</u>	<u>141,774</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	417,895	451,569	-	(451,569)
<i>Total other financing sources (uses)</i>	<u>417,895</u>	<u>451,569</u>	<u>-</u>	<u>(451,569)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(309,795)</u>	<u>(309,795)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>451,569</u>	<u>451,569</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 141,774</u>	<u>\$ 141,774</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			150,642	
Adjustments to expenditures			(11,430)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (170,583)</u>	

The accompanying notes are an integral part of these financial statements

(This page intentionally left blank.)

DEBT SERVICE FUND

(This page intentionally left blank.)

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
DEBT SERVICE FUND

Statement C-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 628,050	\$ 628,050	\$ 638,977	\$ 10,927
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	628,050	628,050	638,977	10,927
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	6,280	13,474	9,982	3,492
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Reserve	606,639	606,639	-	606,639
Principal	500,000	500,000	500,000	-
Interest	128,050	128,050	128,050	-
<i>Total expenditures</i>	1,240,969	1,248,163	638,032	610,131
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(612,919)	(620,113)	945	621,058
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	612,919	620,113	-	(620,113)
<i>Total other financing sources (uses)</i>	612,919	620,113	-	(620,113)
<i>Net changes in fund balances</i>	-	-	945	945
<i>Fund balances - beginning of year</i>	-	-	620,113	620,113
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 621,058	\$ 621,058
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,077)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (132)	

The accompanying notes are an integral part of these financial statements

(This page intentionally left blank.)

SUPPORTING SCHEDULES

(This page intentionally left blank.)

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
AGENCY FUNDS
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2012

Schedule I

	Balance June 30, 2011	Additions	Deletions	Balance June 30, 2012
High School	\$ 47,086	\$ 139,211	\$ 121,306	\$ 64,991
High School Investments	22,193	55	22,248	-
Middle School	20,445	26,841	29,082	18,204
Elementary	30,664	17,278	20,407	27,535
Memorials/Scholarships	21,535	799	1,616	20,718
Total All Schools	<u>\$ 141,923</u>	<u>\$ 184,184</u>	<u>\$ 194,659</u>	<u>\$ 131,448</u>

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

(This page intentionally left blank.)

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
SCHEDULE OF DEPOSITS AND INVESTMENT ACCOUNTS
JUNE 30, 2012

Schedule II

Bank Account Type/Name	Wells Fargo Bank	Quay Schools Federal Credit Union	Citizens Bank	Totals
Wells Fargo				
Checking - General Operational	\$ 1,999,759	\$ -	\$ -	\$ 1,999,759
Checking - NMPSIA Clearing	112,463	-	-	112,463
Checking - Payroll Clearing	-	-	-	-
Checking- Student Memorial & Scholarship	1,403	-	-	1,403
Checking- Student Memorial & Scholarship	3,600	-	-	3,600
Checking- Student Memorial & Scholarship	12,700	-	-	12,700
Savings- Student Scholarship	3,014	-	-	3,014
Quay Schools Federal Credit Union				
Certificate of Deposit	-	100,000	-	100,000
Citizens Bank				
Checking- Activity Funds	-	-	27,535	27,535
Checking- Activity Funds	-	-	18,207	18,207
Checking- Activity Funds	-	-	64,991	64,991
Total On Deposit	2,132,939	100,000	110,733	2,343,672
Reconciling Items	(202,715)	-	-	(202,715)
Reconciled Balance June 30, 2012	<u>\$ 1,930,224</u>	<u>\$ 100,000</u>	<u>\$ 110,733</u>	2,140,957
Less: Fiduciary Funds Cash				<u>(131,448)</u>
Exhibit A-1 Total June 30, 2012				<u>\$ 2,009,509</u>

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

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
CASH RECONCILIATION
JUNE 30, 2012

	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2011	956,800	3,006	42,893	24,040
Add:				
2011-2012 revenues	7,899,731	395,114	44,711	585,335
Loans from other funds	-	-	-	-
Total cash available	8,856,531	398,120	87,604	609,375
Less:				
2011-11 expenditures	(8,277,654)	(398,120)	(51,430)	(509,840)
Loans to other funds	(290,342)	-	-	-
Cash, June 30, 2012	<u>\$ 288,535</u>	<u>\$ -</u>	<u>\$ 36,174</u>	<u>\$ 99,535</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	State Direct 28000	Combined State/Local 29000
4,571	(479,521)	199,385	48,541	1,536	-	-
22,897	1,353,663	165,779	-	27,340	26,250	3,600
-	278,080	-	-	12,262	-	-
27,468	1,152,222	365,164	48,541	41,138	26,250	3,600
(19,574)	(1,152,222)	(275,414)	(24,013)	(41,038)	(6,702)	(3,600)
-	-	-	-	-	-	-
<u>\$ 7,894</u>	<u>\$ -</u>	<u>\$ 89,750</u>	<u>\$ 24,528</u>	<u>\$ 100</u>	<u>\$ 19,548</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
CASH RECONCILIATION
JUNE 30, 2012

Schedule III
(Page 2 of 2)

	Bond Building Account 31100	Public School Capital Outlay 31200	Cap. Improv. SB 9 31700	Debt Service Fund 41000	Total
Cash, June 30, 2011	1,492,059	-	451,569	620,113	\$ 3,364,992
Add:					
2011-2012 revenues	746,133	-	352,674	638,977	12,262,204
Loans from other funds	-	-	-	-	290,342
Total cash available	2,238,192	-	804,243	1,259,090	15,917,538
Less:					
2011-11 expenditures	(1,557,579)	-	(662,469)	(638,032)	(13,617,687)
Loans to other funds	-	-	-	-	(290,342)
Cash, June 30, 2012	<u>\$ 680,613</u>	<u>\$ -</u>	<u>\$ 141,774</u>	<u>\$ 621,058</u>	<u>\$ 2,009,509</u>

The accompanying notes are an integral part of these financial statements

COMPLIANCE SECTION

(This page intentionally left blank.)



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

We have audited the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general funds and major special revenue funds, and the combining and individual funds and related budgetary comparisons presented as supplemental information of the Tucumcari Public Schools, as of and for the year ended June 30, 2012, and have issued our report thereon dated October 15, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

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

(This page intentionally left blank.)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Tucumcari Public School'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*, which are described in the accompanying schedule of findings and questioned costs as item FS 10-02 and FS 11-01.

We noted no matters that are required to be reported pursuant to *Governmental Auditing Standards* paragraph 5.14 and 5.16 and pursuant to Section 12-6-5 NMSA 1978.

The District'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, the Board of Education, 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.

GRIEGO PROFESSIONAL SERVICES, LLC

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

Albuquerque, New Mexico
October 15, 2012

(This page intentionally left blank.)

FEDERAL FINANCIAL ASSISTANCE

(This page intentionally left blank.)



Griego Professional Services, LLC

Certified Public Accountants

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

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

Compliance

We have audited Tucumcari Public Schools' compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2012. Tucumcari Public Schools, New Mexico's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Tucumcari Public Schools' management. Our responsibility is to express an opinion on Tucumcari Public Schools' compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Tucumcari Public Schools' 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' compliance with those requirements.

In our opinion, Tucumcari Public Schools complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

Internal Control Over Compliance

Management of Tucumcari Public Schools 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 the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

(This page intentionally left blank.)

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

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

This report is intended solely for the information and use of the audit committee, management, the Board of Education, 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.

GRIEGO PROFESSIONAL SERVICES, LLC

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

Albuquerque, New Mexico
October 15, 2012

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2012

Schedule IV

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
U.S. Department of Health and Human Services			
<i>Passthrough State of New Mexico Department of Health</i>			
Maternal/Child Health	25110	93.994	\$ 4,915
<i>Subtotal - Passthrough State of New Mexico Department of Health</i>			<u>4,915</u>
Total U.S. Department of Health and Human Services			<u>4,915</u>
U.S. Department of Education			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I	24101	84.010	570,636
IDEA B - Entitlement (1)	24106	84.027	280,727
IDEA B - Pre School (1)	24109	84.173	49,986
IDEA B - Risk Pool (1)	24120	84.173	2,200
Title II-A Teacher / Principal Training (1)	24154	84.367A	179,226
Rural and Low Income Schools	24160	84.358B	33,950
IDEA-B Entitlement Federal Stimulus (1)	24206	84.391	20,445
IDEA-B Pre-School Recovery (1)	24209	84.392	961
Advanced Placement Incentive Program NMHU	25135	84.330	397
Education Jobs Fund ARRA	25255	84.410	3,419
Total U.S. Department of Education			<u>1,141,947</u>
U.S. Department of Agriculture			
<i>Passthrough State of New Mexico Department of Education</i>			
School Lunch Program (1)	21000	10.555	558,809
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>558,809</u>
<i>Passthrough State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.550	36,947
<i>Subtotal - Passthrough State of New Mexico Department of Health and Human Services</i>			<u>36,947</u>
Total U.S. Department of Agriculture			<u>595,756</u>
Total Federal Financial Assistance			<u><u>\$ 1,742,618</u></u>

(1) Denotes Major Federal Financial Assistance Program

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, 2012

Schedule IV

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 statements.

2. Subrecipients

During the year, the District provided \$4,915 to subrecipients in federal awards relating to the Maternal/Child Health grant.

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, 2012 was \$36,947 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	\$ 1,742,618
Total expenditures funded by other sources	<u>13,633,920</u>
Total expenditures	<u><u>\$ 15,376,538</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, 2012

Schedule V

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? | No |
| c. 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: | |

CFDA Number	Federal Program
10.555	National School Lunch Program
84.027, 84.173, 84.391, 84.392	Special Education Cluster (IDEA)
84.367	Title II Improving Teacher Quality

- | | |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$300,000 |
| 6. Auditee qualified as low-risk auditee? | No |

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2012

Schedule V

Section I – Financial Statement Findings

FS 10-02 – Budget Compliance – Repeated and Revised - Compliance

Criteria: Per 6.20.2.10-B NMAC it is stated that “School districts shall submit budget adjustment requests for the operating budget to the department for budget increases, budget decreases, transfers between functional categories, and transfers from the emergency reserve account.”

Condition: The District overspent the budgets in the following funds and functions:

Major Funds:		
Title I IASA – Instruction	\$	7,553
IDEA-B Entitlement – Instruction		46,318
Capital Improvements SB-9-Support Services		1,015
Debt Service-Support Services		<u>3,701</u>
Total Major Funds:	\$	<u>58,587</u>
 Nonmajor Funds:		
Teacher/Principal Training & Recruiting – Instruction	\$	12,197
Rural & Low Income Schools-Support Services		<u>615</u>
Total Nonmajor Funds:	\$	<u>12,812</u>
Total All Funds	\$	<u>71,399</u>

Cause: The District did not make the necessary budget adjustments to the Public Education Department to transfer budget authority between functions to ensure individual functions were not overspent. No funds were over spent at the fund level, but some functions were overspent.

Effect: The District had several funds which exceeded their budget authority in certain functions. The school is out of compliance with NMAC and is at risk to overspend their budget.

Auditors’ Recommendations: The District should adjust their budget as needed to ensure each fund is not overspent at the function level. Budget transfers between functions should be filed with the Public Education Department.

Responsible Officials’ Views: Budget adjustments cannot be made after PED’s cut-off date, therefore inconveniencing the district as we have lots of business to tend to from June 1 thru June 30. There is summer school to pay for and other expenses that are paid for from the CORRECT functions so we show overages on some of the functions. This is watched by the Business Manager and FUNDS are not overspent as noted by the auditor. The Business Manager will try to make sure there is appropriate funding by function to cover these expenditures that are unforeseen by asking the Program Directors the first of May to communicate their plans in advance.

FS 11-01— Credit Cards – Compliance

Criteria: Laws of 2010 2nd Special Session, Chapter 6, Section 3, Subsection K states, “Except for gasoline credit cards used solely for operation of official vehicles, telephone credit cards used solely for official business and procurement cards used as authorized by Section 6-5-9(1) NMSA 1978, none of the appropriations contained in the General Appropriation Act of 2010 may be expended for payment of agency-issued credit card invoices.”

Condition: During our testwork of credit card usage and transactions, we discovered that the District was using a credit card to make purchases, but the credit card was not considered a procurement card authorized by statutes. Usage of the card stopped in September 2011.

STATE OF NEW MEXICO
TUCUMCARI PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2012

Schedule V

Section I – Financial Statement Findings (continued)

Cause: The administration of the District was utilizing credit cards in general operation with vendors.

Effect: This gives the account operators direct access to public funds with the possibility of incurring unauthorized charges, which negates cash controls and is not good accounting practice.

Recommendation: The District should cancel the credit card and only utilize procurement cards and other credit cards which are authorized by Section 6-5-9(1) NMSA 1978.

Responsible Officials' Views: The credit cards were canceled and Procurement Cards were used after September 2011. This has remedied the finding.

Section II – Federal Award Findings

None

Section III – Prior Year Audit Findings

FS 10-02 – Budget Compliance – *Repeated and Revised* - Significant Deficiency

FS 11-01 – Credit Cards – *Repeated and Revised* – Significant Deficiency

FA 11-01 – 1512 Reporting – *Resolved*

Section IV – Other Disclosures

Auditor Prepared Financials

Griego Professional Services, LLC assisted in the preparation of the financial statements presented in this report. The District's management has reviewed and approved the financial statements and related notes and they believe that their records adequately support the financial statements.

Exit Conference

The contents of this report were discussed on October 25, 2012. The following individuals were in attendance.

Tucumcari Public Schools

Aaron McKinney, Superintendent
Leola Patterson, Business Manager
Dave Johnson, Assistant Superintendent
Dianne Morrow, Assistant Business Manager
Lorinda Martinez, Business Support
Leif Gray, Board Member
Susan Lease, Community Member, Audit Committee

Griego Professional Services, LLC

J.J. Griego, CPA
Benjamin Martinez, CPA