

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
ANNUAL FINANCIAL REPORT
JUNE 30, 2009



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INTRODUCTORY SECTION

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ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2009
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**OFFICIAL ROSTER
JUNE 30, 2009**

<u>Name</u>		<u>Title</u>
	<u>Board of Education</u>	
Don Schutz		Chairman
Camille Cornell		Vice Chair
J.D. Schmidt		Secretary
Eldie Cruz		Member
Tony Rubin		Member
	<u>School Officials</u>	
Albert Martinez		Superintendent
Teresa P. Casias		Business Manager

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FINANCIAL SECTION

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INDEPENDENT AUDITORS' REPORT

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Wagon Mound Public Schools
Wagon Mound, New Mexico

We have audited the accompanying basic financial statements consisting of the governmental activities, each major fund, and the aggregate remaining fund information consisting of the aggregate nonmajor governmental fund column and each fiduciary fund column in the fund financial statements of Wagon Mound Public Schools, New Mexico, as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009, as listed in the table of contents. These financial statements are the responsibility of Wagon Mound Public Schools, New Mexico's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Wagon Mound Public Schools, New Mexico, as of June 30, 2009, and the respective changes in financial position and the respective budgetary comparisons for the general funds and major special revenue fund for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental and fiduciary fund of Wagon Mound Public Schools, New Mexico, as of June 30, 2009, and the respective changes in financial position and the respective budgetary comparisons of the major capital project fund and all nonmajor governmental 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 November 9, 2009 on our consideration of Wagon Mound Public Schools, New Mexico's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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Wagon Mound Public Schools has not presented the *Management's Discussion and Analysis* that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the Wagon Mound Public Schools' basic financial statements and the combining and individual fund financial statements and budgetary comparisons presented as supplemental information. The additional schedules listed as "Supporting Schedules" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 9, 2009

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
STATEMENT OF NET ASSETS
JUNE 30, 2009

Exhibit A-1
(Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Current assets	
Cash and temporary investments	\$ 190,097
Receivables	249,036
Total current assets	<u>439,133</u>
Noncurrent assets	
Capital assets	
Land improvements	724,429
Buildings and building improvements	7,935,812
Furniture, fixtures and equipment	621,028
Less: accumulated depreciation	<u>(3,772,574)</u>
Total noncurrent assets	<u>5,508,695</u>
Total assets	<u><u>\$ 5,947,828</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
STATEMENT OF NET ASSETS
JUNE 30, 2009

Exhibit A-1
(Page 2 of 2)

		<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS		
Accounts payable	\$	18,209
Accrued payroll liabilities		208,894
Accrued compensated absences		17,700
Accrued interest		1,613
Deferred revenue		5,990
Current portion of long-term debt		<u>50,000</u>
Total current liabilities		302,406
Noncurrent liabilities:		
Bonds due in more than one year		<u>100,000</u>
Total noncurrent liabilities		100,000
Total liabilities		402,406
Invested in capital assets, net of related debt		5,358,695
Restricted for:		
Debt service		88,568
Capital projects		95,764
Unrestricted		<u>2,395</u>
Total net assets		<u>5,545,422</u>
Total liabilities and net assets	\$	<u><u>5,947,828</u></u>

The accompanying notes are an integral part of these financial statements

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

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Primary Government		
Governmental activities:		
Instruction	\$ 1,824,357	\$ 400
Support services:		
Students	135,311	-
Instruction	25,251	-
General Administration	188,532	-
School Administration	374,088	-
Other Support Services	-	-
Central Services	149,418	-
Operation & Maintenance of Plant	512,266	-
Student Transportation	201,590	-
Food Services Operation	126,536	3,400
Community Services	-	-
Facilities Materials, Supplies & Other Services	180,800	-
Interest on long-term debt	6,988	-
Total Primary Government	<u>\$ 3,725,137</u>	<u>\$ 3,800</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
\$ 1,039,365	\$ -	\$ (784,592)
3,096	-	(132,215)
5,346	-	(19,905)
-	-	(188,532)
-	-	(374,088)
-	-	-
-	-	(149,418)
-	-	(512,266)
172,998	-	(28,592)
37,261	-	(85,875)
-	-	-
-	75,847	(104,953)
-	-	(6,988)
<u>\$ 1,258,066</u>	<u>\$ 75,847</u>	<u>(2,387,424)</u>

General Revenues:

Property taxes:	
Levied for general purposes	\$ 13,972
Levied for debt service	69,377
Levied for capital projects	32,767
State Equalization Guarantee	2,245,551
Unrestricted investment earnings	8,115
Gain on sale of fixed assets	1,244
Transfers (to) from agency fund	(457)
Miscellaneous	38,420
Total general revenues	<u>2,408,989</u>
Change in net assets	21,565
Net assets - beginning	5,840,038
Prior period adjustment	(316,181)
Adjusted net assets - beginning	<u>5,523,857</u>
Net assets - ending	<u>\$ 5,545,422</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2009

	<u>General</u> <u>11000</u>	<u>Transportation</u> <u>13000</u>	<u>Instructional</u> <u>Materials</u> <u>14000</u>
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ -	\$ 12,535	\$ 19,284
Accounts receivable			
Taxes	7,048	-	-
Due from other governments	-	-	-
Interfund receivables	280,310	-	-
Other	17,633	-	-
Inventory	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total assets</i>	<u>304,991</u>	<u>12,535</u>	<u>19,284</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	3,197	-	-
Accrued payroll liabilities	208,894	-	-
Accrued compensated absences	-	-	-
Interfund payables	-	-	-
Deferred revenue - property taxes	538	-	-
Deferred revenue - other	-	-	-
	<u>212,629</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	-	-	-
Unreserved:			
Designated for subsequent year's expenditures	198,007	-	-
Undesignated, reported in			
General Fund	(105,645)	12,535	19,284
Special Revenue Funds	-	-	-
	<u>92,362</u>	<u>12,535</u>	<u>19,284</u>
<i>Total fund balance</i>	<u>92,362</u>	<u>12,535</u>	<u>19,284</u>
<i>Total liabilities and fund balance</i>	<u>\$ 304,991</u>	<u>\$ 12,535</u>	<u>\$ 19,284</u>

The accompanying notes are an integral part of these financial statements

Enhancing Ed Thru Technology 24149	Education Technology Equipment 31900	Other Governmental Funds	Total Primary Government
\$ -	\$ -	\$ 158,278	\$ 190,097
-	-	26,267	33,315
70,679	-	127,409	198,088
-	-	8,691	289,001
-	-	-	17,633
-	-	-	-
<u>70,679</u>	<u>-</u>	<u>320,645</u>	<u>728,134</u>
-	-	15,012	18,209
-	-	-	208,894
-	-	-	-
70,679	109,432	108,890	289,001
-	-	8,819	9,357
-	-	5,990	5,990
<u>70,679</u>	<u>109,432</u>	<u>138,711</u>	<u>531,451</u>
-	-	-	-
-	-	81,622	81,622
-	(109,432)	93,891	(15,541)
-	-	-	198,007
-	-	-	(73,826)
-	-	6,421	6,421
<u>-</u>	<u>(109,432)</u>	<u>181,934</u>	<u>196,683</u>
<u>\$ 70,679</u>	<u>\$ -</u>	<u>\$ 320,645</u>	<u>\$ 728,134</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
GOVERNMENTAL FUNDS

Exhibit B-1
 (Page 2 of 2)

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

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 196,683
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	5,508,695
Other long-term assets are not available to pay for current period expenditures and therefore are not reported in the funds	
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be deferred revenue in the fund financial statements, but are considered revenue in the Statement of Activities	9,357
Accrued interest	(1,613)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Accrued compensated absences	(17,700)
General obligation bonds	(150,000)
Net Assets-total Governmental Activities	\$ 5,545,422

The accompanying notes are an integral part of these financial statements

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

	Operational 11000	Transportation 13000	Instructional Materials 14000
<i>Revenues:</i>			
Property taxes	\$ 13,434	\$ -	\$ -
State grants	2,805,551	172,998	14,941
Federal grants	34,263	-	-
Miscellaneous	75,100	-	-
Interest	7,839	-	-
<i>Total revenues</i>	<u>2,936,187</u>	<u>172,998</u>	<u>14,941</u>
<i>Expenditures:</i>			
<i>Current:</i>			
Instruction	1,433,060	-	18,315
Support Services			
Students	132,215	-	-
Instruction	21,673	-	-
General Administration	178,974	-	-
School Administration	332,402	-	-
Central Services	134,409	-	-
Operation & Maintenance of Plant	486,108	-	-
Student Transportation	-	179,377	-
Other Support Services	-	-	-
Food Services Operations	77,306	-	-
Community Service	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>2,796,147</u>	<u>179,377</u>	<u>18,315</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>140,040</u>	<u>(6,379)</u>	<u>(3,374)</u>
<i>Other financing sources (uses):</i>			
Operating transfers	(29,991)	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>(29,991)</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>110,049</u>	<u>(6,379)</u>	<u>(3,374)</u>
<i>Fund balances - beginning of year</i>	2,489	18,914	22,658
<i>Prior Period Adjustment</i>	(20,176)	-	-
<i>Fund balances - beginning of year, adjusted</i>	<u>(17,687)</u>	<u>18,914</u>	<u>22,658</u>
<i>Fund balances - end of year</i>	<u>\$ 92,362</u>	<u>\$ 12,535</u>	<u>\$ 19,284</u>

The accompanying notes are an integral part of these financial statements

Enhancing Ed Thru Technology 24149	Education Technology Equipment 31900	Other Governmental Funds	Total Primary Government
\$ -	\$ -	\$ 93,325	\$ 106,759
-	-	164,776	3,158,266
61,717	-	309,916	405,896
-	-	(1,393)	73,707
-	-	276	8,115
<u>61,717</u>	<u>-</u>	<u>566,900</u>	<u>3,752,743</u>
60,967	-	283,971	1,796,313
-	-	3,096	135,311
-	-	3,578	25,251
-	-	7,651	186,625
750	-	40,936	374,088
-	-	15,009	149,418
-	-	611	486,719
-	-	-	179,377
-	-	-	-
-	-	39,333	116,639
-	-	-	-
-	-	100,925	100,925
-	-	100,000	100,000
-	-	8,713	8,713
<u>61,717</u>	<u>-</u>	<u>603,823</u>	<u>3,659,379</u>
-	-	(36,923)	93,364
-	-	29,534	(457)
-	-	-	-
<u>-</u>	<u>-</u>	<u>29,534</u>	<u>(457)</u>
-	-	(7,389)	92,907
90,258	-	285,638	419,957
(90,258)	(109,432)	(96,315)	(316,181)
-	(109,432)	189,323	103,776
<u>\$ -</u>	<u>\$ (109,432)</u>	<u>\$ 181,934</u>	<u>\$ 196,683</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2009

Exhibit B-2
(Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 92,907
<p>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.</p>	
Depreciation expense	(436,449)
Capital Outlays	254,808
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds</p>	
Change in deferred revenue related to property taxes receivable	9,357
<p>The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:</p>	
Increase in accrued interest payable	1,725
Increase in accrued compensated absences	(783)
Principal payments on bonds	<u>100,000</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ 21,565</u></u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
GENERAL FUND

Exhibit C-1

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 8,166	\$ 13,972	\$ 6,924	\$ (7,048)
State grants	2,721,557	2,805,551	2,805,551	-
Federal grants	4,896	31,820	34,263	2,443
Miscellaneous	1,650	45,797	59,956	14,159
Interest	6,200	6,200	7,839	1,639
<i>Total revenues</i>	<u>2,742,469</u>	<u>2,903,340</u>	<u>2,914,533</u>	<u>11,193</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,423,695	1,496,105	1,224,084	272,021
Support Services				
Students	130,914	132,534	132,215	319
Instruction	19,198	24,858	21,673	3,185
General Administration	173,328	192,764	178,974	13,790
School Administration	306,395	334,118	332,402	1,716
Central Services	152,487	137,561	134,409	3,152
Operation & Maintenance of Plant	492,008	497,333	482,993	14,340
Student Transportation	-	-	-	-
Other Support Services	1,104	1,104	-	1,104
Food Services Operations	51,317	81,742	77,306	4,436
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,750,446</u>	<u>2,898,119</u>	<u>2,584,056</u>	<u>314,063</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(7,977)</u>	<u>5,221</u>	<u>330,477</u>	<u>325,256</u>
<i>Other financing sources (uses):</i>				
Designated cash	7,977	(5,221)	-	5,221
Operating transfers	-	-	(29,991)	(29,991)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>7,977</u>	<u>(5,221)</u>	<u>(29,991)</u>	<u>(24,770)</u>
<i>Net changes in fund balances</i>	-	-	300,486	300,486
<i>Fund balances - beginning of year</i>	-	-	0	-
<i>Prior period adjustment</i>	-	-	(20,176)	(20,176)
<i>Adjusted fund balances - beginning of year</i>	-	-	(20,176)	(20,176)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 280,310</u>	<u>\$ 280,310</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			21,654	
Adjustments to expenditures			(212,091)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 110,049</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WAGON MOUND 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, 2009

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	181,207	179,221	172,998	(6,223)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>181,207</u>	<u>179,221</u>	<u>172,998</u>	<u>(6,223)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	181,207	179,221	179,186	35
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>181,207</u>	<u>179,221</u>	<u>179,186</u>	<u>35</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,188)</u>	<u>(6,188)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	(6,188)	(6,188)
<i>Fund balances - beginning of year</i>	-	-	18,723	18,723
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>18,723</u>	<u>18,723</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,535</u>	<u>\$ 12,535</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(191)	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ (6,379)</u>	

The accompanying notes are an integral part of these financial statements

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	14,858	25,886	14,941	(10,945)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>14,858</u>	<u>25,886</u>	<u>14,941</u>	<u>(10,945)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	13,972	47,658	18,315	29,343
Support Services				
Students	-	-	-	-
Instruction	886	886	-	886
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>14,858</u>	<u>48,544</u>	<u>18,315</u>	<u>30,229</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(22,658)</u>	<u>(3,374)</u>	<u>19,284</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	22,658	-	(22,658)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>22,658</u>	<u>-</u>	<u>(22,658)</u>
<i>Net changes in fund balances</i>	-	-	(3,374)	(3,374)
<i>Fund balances - beginning of year</i>	-	-	22,658	22,658
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>22,658</u>	<u>22,658</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,284</u>	<u>\$ 19,284</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (3,374)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
 ENHANCING EDUCATION THRU TECHNOLOGY SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	61,717	81,296	19,579
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>61,717</u>	<u>81,296</u>	<u>19,579</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	60,967	60,967	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	750	750	-
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>61,717</u>	<u>61,717</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>19,579</u>	<u>19,579</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	19,579	19,579
<i>Fund balances - beginning of year</i>	-	-	0	-
<i>Prior period adjustment</i>	-	-	(90,258)	(90,258)
<i>Adjusted fund balances - beginning of year</i>	-	-	(90,258)	(90,258)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (70,679)</u>	<u>\$ (70,679)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(19,579)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
STATEMENT OF FIDUCIARY NET ASSETS - FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

Exhibit D-1

STATEMENT OF NET ASSETS
June 30, 2009

	<u>Private Purpose Trust Fund</u>	<u>Agency Funds</u>
ASSETS		
Cash and short-term investments	\$ 3,953	\$ 35,569
Corporate stock	<u>13,794</u>	<u>-</u>
<i>Total assets</i>	<u><u>17,747</u></u>	<u><u>35,569</u></u>
LIABILITIES		
Due to student groups	<u>-</u>	<u>35,569</u>
NET ASSETS		
Held in Trust for School Library	<u><u>\$ 17,747</u></u>	<u><u>\$ -</u></u>

STATEMENT OF CHANGES IN NET ASSETS
For the Year Ended June 30, 2009

INCOME

Donations recorded	\$ 1,459
Loss on investments	<u>(17,620)</u>
<i>Total income (loss)</i>	<u>(16,161)</u>

DEDUCTIONS

Capital Outlay	<u>11,996</u>
<i>Total deductions</i>	<u>11,996</u>
Net Increase (Decrease)	(28,157)
Net Assets - Beginning of the Year	<u>45,904</u>
Net Assets - End of the Year	<u><u>\$ 17,747</u></u>

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

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STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 1. Summary of Significant Accounting Policies

The Wagon Mound Public School District (the “District”) has been in existence since the early nineteen hundreds and is currently operating under the provision of the Public School Code, Chapter 22, of the New Mexico Statutes Annotated, 1978 and is governed by a five member board (the “Board”) each elected for four year terms by registered voters of the District.

The financial statements of Wagon Mound 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 elected School Board members are financially accountable.

The District has entered into a Memorandum of Understanding (agreement) with Rancho Valmora Inc., a New Mexico nonprofit corporation, to provide a free appropriate public education to students who have been placed at Rancho Valmora residential treatment facility, which is located in Mora County, New Mexico, within the Wagon Mound Public School District boundaries. Rancho Valmora does not qualify to be a component unit as defined by GASB Statement No. 4 and No. 39 and does not qualify to be reported using the governmental format. Rancho Valmora ceased operations as of 6-30-09.

Rancho Valmora issues a separate, publicly available audited financial report. The report may be obtained by writing to Valmora Inc., P.O. Box 1, Valmora, NM 87750.

B. *Government-wide and fund financial statements*

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

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

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

B. *Government-wide and fund financial statements (continued)*

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

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

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

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

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

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.

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support the District's programs. The reporting focus is upon net assets and changes in net assets and employs accounting principles similar to proprietary funds. The fiduciary fund consists of the following two funds:

The *Private Purpose Trust Fund* accounts for assets held by the District as an agent for the Wagon Mound Public Library Board of Directors. The intent of the donors was that principal and income of stock donated to the District could only be used for the School library.

The *agency funds* account for resources held by the District in a purely custodial capacity (assets equal liabilities). Agency funds typically involve the receipt, temporary investment, and remittance of fiduciary resources to student activity groups.

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

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

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

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

The *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.

The *Debt Service Funds* account for the services of 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 (in addition to the General Fund), which may include funds that were not required to be presented as major but were at the discretion of management:

The *Transportation Fund* is used to account for the State Equalization, received from the Public Education Department (PED), which is used to pay for the costs associated with transporting school age children. This is considered by PED to be a sub-fund of the General Fund.

The *Instructional Materials Fund* is used to account for the monies received from the Public Education Department (PED) for the purposes of purchasing instructional materials (books, manuals, periodicals, etc.) used in the education of students. This is considered by PED to be a sub-fund of the General Fund.

The *Enhancing Education Thru Technology Special Revenue Fund* is used to account for federal resources used to strengthen the skills of teachers in the field of technology. (P.L. 103-382)

The *Educational Technology Equipment Act Capital Project Fund* is used to ensure that American children have skills they need to succeed in the information-intensive 21st century, the federal Government is committed to working with the private sector to promote four major developments in American education: making modern computer technology an integral part of every classroom; providing teachers with the professional development they need to use new technologies effectively; connecting classrooms to the National information infrastructure; and encouraging the creation of excellent educational software. The authority for the creation of this fund is the Federal Property and Administrative Services Act of 1949, Ch.288, 63 Stat 377 , and the National Defense Authorization Act for the Fiscal Year 1996, Public Law 104-106.

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

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.

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The District has elected not to follow subsequent private-sector guidance.

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, IDEA-B, Charter Schools, and Magnet school 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 HB-33 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 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 Temporary Investments: The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

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

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

Receivables and Payables: Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as "internal 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 Mora 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 Mora County Treasurer in July and August 2009 is

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2009.

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

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 State Department of Education 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, fifty percent is restricted to the requisition of material listed in the State Board of Education 'State Adopted Instructional Material' list, while the other fifty percent of each allocation is available for purchases directly from vendors, for which the school district receives cash draw-downs, or transfer to the other fifty percent account for requisition of material from the adopted list.

Inventory: Inventory is valued at lower of cost (first-in, first-out) or market. Inventory in the Special Revenue Funds consists of U.S.D.A. commodities and other purchased food and non-food supplies. The cost of purchased food is recorded as an expenditure at the time individual inventory items are consumed. The U.S.D.A. commodities are recorded at year-end by audit adjusting entries. Commodities consumed during the year are reported as revenues and expenditures; unused commodities are reported as inventories and deferred revenue. Non-commodity inventories are equally offset by a fund balance reserve, which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets. No deferred revenue was recorded for unused commodity inventory as of June 30, 2009.

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are to be included as part of the governmental capital assets reported in the government wide statements. Information technology equipment, including software, is being capitalized and included in furniture and equipment as the District did not maintain internally developed software. Library books are also being capitalized and depreciated. Donated capital assets are recorded at estimated fair market value at the date of donation. During the year ended June 30, 2009, the District received donated capital assets totaling \$50,559.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction during the year ended June 30, 2009.

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

Buildings and Improvements	20-50 years
Land Improvements	20 years
Furniture, Fixtures and Equipment	5-10 years

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

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 personnel employed by the District shall be entitled to leave as per the following categories and schedules:

Annual Leave: Twelve-month employees shall be entitled to annual leave with full pay computed on the following basis per year:

1-4 consecutive years of employment	10 days
5-19 consecutive years of employment	15 days
20+ consecutive years of employment	20 days

Twelve-month employees who have resigned, retired, or who have been laid off or dismissed, shall be entitled to and shall be paid for a maximum of 20 days of earned and unused annual leave.

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

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

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

For governmental fund financial statements, the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts, if any, are recorded in the account “compensated absences payable” in the fund from which the employees who have accumulated unpaid leave are paid. 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.

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.

Net Assets or Fund Equity: In the fund financial statements, governmental funds report reservations of fund balance that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

change. These designations are established to earmark resources for specific future use and to indicate that the fund equity does not represent available spendable resources.

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.”

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 financial statements 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 \$2,245,551 in state equalization guarantee distributions during the year ended June 30, 2009.

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Tax revenues are recognized when they are in the hands of the collecting agency. The District records only the portion of the taxes considered to be ‘measurable’ and ‘available’. The District recognized \$82,801 in tax revenues during the year ended June 30, 2009. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

E. *Revenues (continued)*

Mora County levies and collects the property taxes on real property for Wagon Mound Public schools on November 10 and April 10. Taxes become delinquent on December 10 and May 10 of each year and liens are filed by Mora County on property that is delinquent for three years. Property taxes collected and held by the county at year end on behalf of the District are included in due from other governments.

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 \$172,998 in transportation distributions during the year ended June 30, 2009.

Instructional Materials: The New Mexico Public Education Department (PED) 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, fifty percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while the other fifty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2009 totaled \$13,972.

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

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

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

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

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

During the year ended June 30, 2009, the District received \$47,808 in special capital outlay (state) funds.

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

E. *Revenue -(continued)*

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 \$20,194 in state SB-9 matching during the year ended June 30, 2009.

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 Department of Education). 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

Budgetary Information

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

These budgets are prepared on the Non-GAAP cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year.

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

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

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 2. Stewardship, Compliance and Accountability - (Continued)

Budgetary Information - (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. 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.
5. 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.
6. 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 SBPU.
7. Legal budget control for expenditures is by function.
8. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year's budget. The budget of Wagon Mound 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.
9. 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.
10. Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Encumbrances are treated the same way for GAAP purposes and for budget purposes.

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

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 2. Stewardship, Compliance and Accountability - (Continued)

Budgetary Information - (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, 2009, is presented.

NOTE 3. Cash and Temporary Investments

State statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations.

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

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

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

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

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

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 3. Cash and Temporary Investments - (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 District 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	First Community Bank	Total
Total amounts of deposits	\$ 3,375	\$ 340,073	\$ 343,448
FDIC coverage	<u>3,375</u>	<u>340,073</u>	<u>343,448</u>
Total uninsured public funds	—	—	—
Collateral requirement (50% of uninsured public funds)	—	—	—
Pledged security	<u>—</u>	<u>—</u>	<u>—</u>
Total under (over) collateralized	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

At June 30, 2009, the carrying amount of these deposits was \$229,619.

Investments

As of June 30, 2009, the District had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities</u> <u>Less than 1 Year</u>
Common Stock	\$ 13,794	\$ 13,794

Reconciliation of Cash and Temporary Investments

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 190,097
Statement of Fiduciary Net Assets – cash per Exhibit D-1	<u>53,316</u>
	243,413
Add outstanding checks and other reconciling items	<u>113,829</u>
	357,242
Less common stock	<u>(13,794)</u>
Bank balance of deposits	<u>\$ 343,448</u>

NOTE 4. Receivables

Receivables as of June 30, 2009, are as follows:

	General Fund	Enhancing Ed Thru Tech	Non-major Funds	Total
Property taxes	\$ 7,048	\$ —	\$ 26,267	\$ 33,315
Intergovernmental – grants	—	70,679	127,409	198,088
Other	<u>17,633</u>	<u>—</u>	<u>—</u>	<u>\$ 17,633</u>
Total receivables	<u>\$ 24,681</u>	<u>\$ 70,679</u>	<u>\$ 153,676</u>	<u>\$ 249,036</u>

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 4. Receivables - (Continued)

The above receivables are deemed 100% collectible. In accordance with GASB #33, property tax receivables are presented net of deferred revenues in the amount of \$9,357 on the governmental fund financial statements

NOTE 5. Interfund Receivables, Payables, and Transfers

Net operating transfers, which were made to close out funds were as follows:

Governmental Transfers:	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General Fund	\$ —	\$ 29,991
Nonmajor Funds:		
General Educations Projects	30,896	—
Community Academy Science/Math	—	335
Ctr for Services Learning Opportunity in Ed	—	384
Coordinate Approach to Child Health	—	2
Private Direct Grants Categorical	—	457
McCune Charitable Foundation	—	184
Fiduciary Funds	<u>457</u>	<u>—</u>
 Total Governmental Transfers	 <u>\$ 31,353</u>	 <u>\$ 31,353</u>

“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, 2009 is as follows:

Governmental Activities:	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major Funds:		
General Fund	\$ 280,310	\$ —
Enhancing Education Thru Technology (E2T2-C)	—	70,679
Educational Technology Equipment Act	—	109,432
Nonmajor Funds:		
Title I – IASA	—	38,846
Entitlement IDEA-B	—	58
21 st Century Community Learning Centers	—	44,040
Title V – Part A Innovative Ed Pro Strategies	—	59
Teacher/Principal Training & Recruiting	—	1,600
Title IV – A Safe and Drug Free School	—	863
Title I – IASA – Federal Stimulus	—	10,081
Entitlement IDEA-B – Federal Stimulus	—	2,894
Rural Education Achievement Program	—	1
Obesity Program – PED	—	7,779
Beginning Teacher Mentoring Program	—	1,082
Breakfast for Elementary Students	—	914
Sun Safety	—	673
Debt Services	<u>8,691</u>	<u>—</u>
 Total Governmental Activities	 <u>\$ 289,001</u>	 <u>\$ 289,001</u>

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2009 follows. Land is not subject to depreciation.

	Balance June 30, 2008	Additions	Deletions	Adjustments	Balance June 30, 2009
Capital Assets being depreciated:					
Land and land improvements	\$ 213,375	\$ 158,619	\$ —	\$ 352,435	\$ 724,429
Buildings and building improvements	5,546,938	—	—	2,388,874	7,935,812
Equipment & vehicles	475,802	96,189	—	49,037	621,028
Furniture & fixtures	<u>2,790,346</u>	<u>—</u>	<u>—</u>	<u>(2,790,346)</u>	<u>—</u>
Total Capital Assets being depreciated:	<u>9,026,461</u>	<u>254,808</u>	<u>—</u>	<u>—</u>	<u>9,281,269</u>
Less Accumulated Depreciation for:					
Land and land improvements	340,136	32,374	—	—	372,510
Buildings and building improvements	2,659,299	346,478	—	81,570	3,087,347
Equipment & vehicles	157,594	57,597	—	97,526	312,717
Furniture & fixtures	<u>179,096</u>	<u>—</u>	<u>—</u>	<u>(179,096)</u>	<u>—</u>
Total Accumulated depreciation:	<u>3,336,125</u>	<u>436,449</u>	<u>—</u>	<u>—</u>	<u>3,772,574</u>
Governmental activities capital assets, net:	<u>\$ 5,690,336</u>	<u>\$ (181,641)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5,508,695</u>

Capital assets, net of accumulated depreciation, at June 30, 2009 appear in the Statement of Net Assets as follows: Governmental activities \$5,508,695.

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

Instruction	\$ 42,202
Support Services – General Administration	1,907
Operation and Maintenance of Plant	25,547
Food Services	9,897
Transportation	22,213
Capital Outlay	<u>334,683</u>
	<u>\$ 436,449</u>

NOTE 7. Long-term Debt

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

	Balance June 30, 2008	Additions	Deletions	Balance June 30, 2009	Due Within One Year
Bonds Payable	\$ 250,000	\$ —	\$ 100,000	\$ 150,000	\$ 50,000
Compensated Absences	<u>16,917</u>	<u>18,588</u>	<u>17,805</u>	<u>17,700</u>	<u>17,700</u>
Total	<u>\$ 266,917</u>	<u>\$ 18,588</u>	<u>\$ 117,805</u>	<u>\$ 167,700</u>	<u>\$ 67,700</u>

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 7. Long-term Debt - (Continued)

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

Fiscal Year Ending June 30, 2009	Principal	Interest	Total Debt Service
2010	50,000	5,375	55,375
2011	50,000	3,225	53,225
2012	50,000	1,075	51,075
Totals	\$ 150,000	\$ 9,675	\$ 159,675

In prior years, the general fund was typically used to liquidate long-term liabilities other than debt.

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2009, compensated absences increased \$783 over the prior year accrual. See Note 1 for more details

NOTE 8. Risk Management

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

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

In case the NMPSIA's assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. As of June 30, 2009, there have been no claims that have exceeded insurance coverage.

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
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JUNE 30, 2009

NOTE 9. 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. The following funds reported a deficit fund balance at June 30, 2009:

Major Funds:	
Education Technology Equipment	109,432
Nonmajor Funds:	
Obesity Program – PED	7,779
Beginning Teacher Mentoring	433
Breakfast for Elementary Students	914
Sun Safety	<u>673</u>
Total	<u>\$ 119,231</u>

These deficits are expected to be funded by additional grant funds.

- B.** Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2009.

Nonmajor Funds:	
Teacher/Principal Training Instruction	\$ 132
Capital Improvements SB-9 Support Services (combined)	<u>306</u>
Total	<u>\$ 438</u>

NOTE 10. Pension Plan – Educational Retirement Board

Plan Description. Substantially all of Wagon Mound Public Schools’ 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, New Mexico 87502. The report is also available on ERB’s website at www.nmerb.org.

Funding Policy. Plan members are required to contribute 7.90% of their gross salary. The District is required to contribute 11.65% of the gross covered salary. The employer contribution will increase .75% each year until July 1, 2011 when the employer contribution will be 13.9%. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The District’s contributions to ERB for the fiscal years ending June 30, 2009, 2008 and 2007 were \$212,754, \$221,972 and \$214,186, respectively, which equal the amount of the required contributions for each fiscal year.

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 11. Post-Employment Benefits – State Retiree Health Care Plan

Plan Description. Wagon Mound 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 premiums to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at www.nmrhca.state.nm.us.

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

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

The District's contributions to the RHCA for the years ended June 30, 2009, 2008, and 2007 were \$16,606, \$22,934 and \$24,104, respectively, which equal the required contributions for each year.

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 12. Contingent Liabilities

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

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

NOTE 13. Budgeted Activity Funds

The Student Activity Funds, while budgeted under Non-Instructional Support in the financial statements, are considered for reporting purposes as agency funds and the related activity has been reported as such in the Statement of Changes in Assets and Liabilities – All Agency Funds section of the financial statements.

NOTE 14. Prior Period Adjustment

Prior period adjustments totaling \$316,181 were made to various governmental funds. The adjustment consisted of \$331,374 to reverse transfers recorded in the prior year for funds with negative cash balances. Rather than a transfer, an interfund payable should have been recorded. That amount was reduced by \$15,193 which was recorded to reverse fund balances reflected in federal funds which should not carry a fund balance.

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

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

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 22,210	\$ 80,585	\$ 55,483	\$ 158,278
Accounts receivable				
Taxes	-	1,873	24,394	26,267
Due from other governments	114,103	13,306	-	127,409
Interfund receivables	-	-	8,691	8,691
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>136,313</u>	<u>95,764</u>	<u>88,568</u>	<u>320,645</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	15,012	-	-	15,012
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	108,890	-	-	108,890
Deferred revenue - property taxes	-	1,873	6,946	8,819
Deferred revenue - other	5,990	-	-	5,990
<i>Total liabilities</i>	<u>129,892</u>	<u>1,873</u>	<u>6,946</u>	<u>138,711</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	81,622	81,622
Reserved for capital projects	-	93,891	-	93,891
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	6,421	-	-	6,421
<i>Total fund balance</i>	<u>6,421</u>	<u>93,891</u>	<u>81,622</u>	<u>181,934</u>
<i>Total liabilities and fund balance</i>	<u>\$ 136,313</u>	<u>\$ 95,764</u>	<u>\$ 88,568</u>	<u>\$ 320,645</u>

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

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STATE OF NEW MEXICO

Statement A-2

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

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
<i>Revenues:</i>				
Property taxes	\$ -	\$ 30,894	\$ 62,431	\$ 93,325
State grants	88,929	75,847	-	164,776
Federal grants	309,916	-	-	309,916
Miscellaneous	(1,393)	-	-	(1,393)
Interest	276	-	-	276
<i>Total revenues</i>	<u>397,728</u>	<u>106,741</u>	<u>62,431</u>	<u>566,900</u>
<i>Expenditures:</i>				
Current:				
Instruction	283,971	-	-	283,971
Support Services				
Students	3,096	-	-	3,096
Instruction	3,578	-	-	3,578
General Administration	6,893	309	449	7,651
School Administration	40,936	-	-	40,936
Central Services	15,009	-	-	15,009
Operation & Maintenance of Plant	611	-	-	611
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	39,333	-	-	39,333
Community Service	-	-	-	-
Capital outlay	-	100,925	-	100,925
Debt service - Principal	-	-	100,000	100,000
Debt service - Interest	-	-	8,713	8,713
<i>Total expenditures</i>	<u>393,427</u>	<u>101,234</u>	<u>109,162</u>	<u>603,823</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>4,301</u>	<u>5,507</u>	<u>(46,731)</u>	<u>(36,923)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	29,534	-	-	29,534
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>29,534</u>	<u>-</u>	<u>-</u>	<u>29,534</u>
<i>Net changes in fund balances</i>	<u>33,835</u>	<u>5,507</u>	<u>(46,731)</u>	<u>(7,389)</u>
<i>Fund balances - beginning of year</i>	<u>68,901</u>	<u>88,384</u>	<u>128,353</u>	<u>285,638</u>
<i>Prior Period Adjustment</i>	<u>(96,315)</u>	<u>-</u>	<u>-</u>	<u>(96,315)</u>
<i>Fund balances - beginning of year, adjusted</i>	<u>(27,414)</u>	<u>88,384</u>	<u>128,353</u>	<u>189,323</u>
<i>Fund balances - end of year</i>	<u>\$ 6,421</u>	<u>\$ 93,891</u>	<u>\$ 81,622</u>	<u>\$ 181,934</u>

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

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SPECIAL REVENUE FUNDS

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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 revenue and expenditures associated with the school breakfast and lunch program. Funding is provided from patrons’ fees and USDA food reimbursements. Authority for creation of this fund is NMSA 22-13-13.

Athletics (22000) – To account for fees generated at athletic activities throughout the School District. The gate receipts are obtained from the general public and are expended in this fund. The authority for creation of this fund is 6.20.2 NMAC.

Title I – IASA (24101) – The major objectives of the Title I program are to provide supplemental educational opportunities for academically disadvantaged children residing in the area. 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 Department of Education. 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.

Entitlement IDEA-B (24106) – (Entitlement IDEA B – Federal Stimulus (24206)) – 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.

Discretionary IDEA-B (24107) – To account for a program funded by a Federal grant to assist the District in providing a free appropriate public education to all children with disabilities. Authorized by individuals with Disabilities Education Act (IDEA), Part B, Sections 611, as amended, 20 U.S.C. 1411.

Competitive IDEA-B (24108) – The purpose of this program is to provide administrators and program directors with information and strategies that will support licenses and waived teachers in the areas of special education with day-to-day functions of the classroom. Authority for creation of this fund is Individuals with Disabilities Education Act (IDEA), Part B, Sections 611-617, and Part D, Section 674 as amended, 20 U.S.C. 1411-1417 and 1420, Public Law 105-17.

21st Century Community Learning Centers (24119) – To account for federal funds utilized to expand an after school, weekend and summer program. The program is designed to integrate the visual and performing arts with literacy, life skills and physical activity for kindergarten to 12th grade focusing on the neighborhood and the community as a classroom. (P.L. 103-382)

Technology Literacy Challenge (Enhancing Education (E2TE-F)) (24133) – To account for a federal grant designed to strengthen teacher learning in the field of technology.

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

English Language Acquisition (24153) – To provide funds to improve the educational performance of limited English proficient students by assisting the children to learn English and meet State academic content standards.

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.

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

Reading First (24167) – To account for federal resources administered by the State Public Education Department for a comprehensive reading approach which will incorporate research-based materials, intensive and systematic on-site professional development, and an assessment-teaching-learning cycle that feeds assessment data into dynamic instructional decision-making. (P.L. 100-297)

SPECIAL REVENUE FUNDS – (Continued)

General Education Projects “Star Schools” (25137) – This fund accounts for curriculum modules that are technology driven, standards are based and created by teachers. These modules are digitized and distributed over the internet. Funding is through a grant from New Mexico State University.

Safe Routes to School/NMDOT (25146) – Funds were provided to implement and develop a safe route to school action plan. Funding is through a grant with the New Mexico Department of Transportation.

Bilingual Ed Dev & Implementation Grant (25161) – Improves the teaching and learning of all students through professional development activities in the core academic subjects to help ensure that teachers, administrators, and other staff have access to sustained and intensive high-quality professional development that is aligned to challenging state contest standards and challenging state student performance standards. Legislation: Improving America’s Schools Act, 1994, PL 103-382.

Community Academy Science/Math (25163) – National Science Foundation provides grants to rural minority school districts in order to bring parents, students, community people and teachers together on a regular basis outside the classroom to experience hands-on science and mathematics activities. The ultimate goal is to prepare students to be college ready by graduation so that they have a full range of post-secondary choices.

Center for Services Learning Opportunity in Ed (25197) – The grant will coordinate a menu of activities and services in a safe, nurturing environment where students, their families, and community members can learn together and play together in order to strengthen family structures and contribute to a stronger, healthier community. Funding source is the U.S. Department of Education.

Rural Education Achievement (25233) – This grant award issued by the U.S. Department of Education under the Rural Achievement Program (REAP) is intended to assist the District in raising student academic achievement and meeting the State’s definition of adequate yearly progress.

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

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

Obesity Program PED (27120) – The purpose of the state funded Obesity Reduction program is to provide schools with the funding support to provide an afterschool enrichment program which focuses on nutrition, exercise, and the development of a life long commitment to healthy living.

TANF – Full Day Kindergarten (27136) – The grant provides for temporary assistance to needy families to support the implementation of the Full Day Kindergarten (FDK) Literacy Readiness Program. PL 104-193.

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) – The 2005 Legislative General Appropriations Act allocated 475,000.00 to implement Breakfast in the Classroom for elementary schools in need of improvement based on 2004-2005 AYP designation.

Libraries SB301 GO Bonds (27170) – In the November 2004 election, New Mexico voters approved GO bond C for \$6,156,000 to fund public school and juvenile detention libraries statewide. Statute specifies that the funds are available to acquire library books, equipment and library resources for public schools and juvenile detention libraries.

2008 Library Book Fund (27549) – The purpose of this fund is to allow each library to acquire library books and library resources to support the library program.

Youth Conservation Corp NMEMNR (28133) – The fund provides for youth participation to complete facility improvements at the school and the village of Wagon Mound. Funding is through a grant from the New Mexico Youth Conservation Corp.

SPECIAL REVENUE FUNDS – (Continued)

Coordinated Approach to Child Health (28140) – To fund a research based physical activity and nutrition diabetes prevention program for elementary school children (3rd through 5th grade students and their families). Funding is through the New Mexico Department of Health.

Sun Safety (28146) – To account for funds administered through the NM Department of Health to promote sun-safety education to reduce the risk for developing skin cancer.

Regional Alliance/Science/English/Math NMSU (28160) – To account for funds from NMSU for Teacher Outreach in the science, technology, engineering, and mathematics curriculum.

Private Director Grants (Categorical) (29102) – To account for resources to plan, coordinate, and implement technology education in the District. Funding is provided through Grant Provisions.

McCune Charitable Foundation (29114) – To provide an after school program to raise reading performance levels. Funding is provided by a grant from the McCune Foundation.

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

	Food Services 21000	Athletics 22000	Title I IASA 24101	Entitlement IDEA-B 24106
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 12,863	\$ 1,906	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	43,568	58
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>12,863</u>	<u>1,906</u>	<u>43,568</u>	<u>58</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	4,722	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	38,846	58
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>43,568</u>	<u>58</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	12,863	1,906	-	-
<i>Total fund balance</i>	<u>12,863</u>	<u>1,906</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 12,863</u>	<u>\$ 1,906</u>	<u>\$ 43,568</u>	<u>\$ 58</u>

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

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

	English Language Acquisition 24153	Teacher/ Principal Training 24154	Title IV-Safe & Drug Free Schools 24157	Reading First 24167
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ 16
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	1,600	863	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>1,600</u>	<u>863</u>	<u>16</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	1,600	863	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	16
<i>Total liabilities</i>	<u>-</u>	<u>1,600</u>	<u>863</u>	<u>16</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 1,600</u>	<u>\$ 863</u>	<u>\$ 16</u>

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

Title I IASA Federal 24201	Entitlement IDEA B Federal 24206	General Education Projects 25137	Safe Routes to Schools 25146	Bilingual Ed Development & Implementation 25161
\$ -	\$ -	\$ -	\$ -	\$ 5,515
-	-	-	-	-
20,371	2,894	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>20,371</u>	<u>2,894</u>	<u>-</u>	<u>-</u>	<u>5,515</u>
10,290	-	-	-	-
-	-	-	-	-
-	-	-	-	-
10,081	2,894	-	-	-
-	-	-	-	-
-	-	-	-	5,515
<u>20,371</u>	<u>2,894</u>	<u>-</u>	<u>-</u>	<u>5,515</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 20,371</u>	<u>\$ 2,894</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,515</u>

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

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

	<u>Community Academy Science/Math 25163</u>	<u>Ctr for Services Learning Oppor in Ed 25197</u>	<u>Rural Education Achievement 25233</u>	<u>Microsoft Settlement Fund 26170</u>
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	1	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total assets</i>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	1	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ -</u>

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

Technology for Education PED 27117	Obesity Program 27120	TANF Full Day Kindergarten 27136	Beginning Teacher Mentoring 27154	Breakfast for Elementary Students 27155
\$ 1,217	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	649	-
-	-	-	-	-
-	-	-	-	-
<u>1,217</u>	<u>-</u>	<u>-</u>	<u>649</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	7,779	-	1,082	914
-	-	-	-	-
<u>-</u>	<u>7,779</u>	<u>-</u>	<u>1,082</u>	<u>914</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,217	(7,779)	-	(433)	(914)
<u>1,217</u>	<u>(7,779)</u>	<u>-</u>	<u>(433)</u>	<u>(914)</u>
<u>\$ 1,217</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 649</u>	<u>\$ -</u>

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

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

	Libraries SB 301 GO Bonds 27170	2008 Library Book Fund 27549	Youth Conservation Corp. NMEMNR 28133	Coordinated Approach to Child Health 28140
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 234	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	-	234	-	-
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	-	-	-	-
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	234	-	-
<i>Total fund balance</i>	-	234	-	-
<i>Total liabilities and fund balance</i>	\$ -	\$ 234	\$ -	\$ -

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

Sun Safety 28146	Regn Alliance Science/Engr/Math NMSU 28160	Private Direct Grants Categorical 29102	McCune Charitable Foundation 29114	Total
\$ -	\$ -	\$ -	\$ -	\$ 22,210
-	-	-	-	-
-	-	-	-	114,103
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	136,313
-	-	-	-	-
-	-	-	-	15,012
-	-	-	-	-
-	-	-	-	-
673	-	-	-	108,890
-	-	-	-	-
-	-	-	-	5,990
673	-	-	-	129,892
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(673)	-	-	-	6,421
(673)	-	-	-	6,421
\$ -	\$ -	\$ -	\$ -	\$ 136,313

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

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

	Food Services 21000	Athletics 22000	Title I IASA 24101	Entitlement IDEA-B 24106
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	33,560	-	-	-
Federal grants	2,206	-	151,963	3,096
Miscellaneous	3,400	8,176	-	-
Interest	228	48	-	-
<i>Total revenues</i>	<u>39,394</u>	<u>8,224</u>	<u>151,963</u>	<u>3,096</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	7,481	135,168	-
Support Services				
Students	-	-	-	3,096
Instruction	-	-	-	-
General Administration	-	-	689	-
School Administration	-	-	9,045	-
Central Services	-	-	7,061	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	37,458	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service - Principal	-	-	-	-
Debt service - Interest	-	-	-	-
<i>Total expenditures</i>	<u>37,458</u>	<u>7,481</u>	<u>151,963</u>	<u>3,096</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>1,936</u>	<u>743</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>1,936</u>	<u>743</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>10,927</u>	<u>1,163</u>	<u>17,477</u>	<u>9</u>
<i>Prior period adjustment</i>	<u>-</u>	<u>-</u>	<u>(17,477)</u>	<u>(9)</u>
<i>Fund balances - beginning of year, adjusted</i>	<u>10,927</u>	<u>1,163</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 12,863</u>	<u>\$ 1,906</u>	<u>\$ -</u>	<u>\$ -</u>

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

Discretionary IDEA-B 24107	Competitive IDEA-B 24108	21st Century Community Learning Centers 24119	Enhancing Education Thru Tech (E2T2-F) 24133	Title V-Part A Innovative Ed Pro Strategies 24150
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	89,053	-	59
(3,364)	-	-	-	-
-	-	-	-	-
<u>(3,364)</u>	<u>-</u>	<u>89,053</u>	<u>-</u>	<u>59</u>
-	-	52,299	-	59
-	-	-	-	-
-	-	-	-	-
-	-	30,723	-	-
-	-	5,420	-	-
-	-	611	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	89,053	-	59
<u>(3,364)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
<u>(3,364)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3,364	459	-	1,173	6
-	(459)	-	(1,173)	(6)
<u>3,364</u>	<u>-</u>	<u>-</u>	<u>-</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
WAGON MOUND PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2009

	English Language Acquisition 24153	Teacher/ Principal Training 24154	Title IV-Safe & Drug Free Schools & Comm 24157	Reading First 24167
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	13,749	1,786	6,249
Miscellaneous	-	-	-	16
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>13,749</u>	<u>1,786</u>	<u>6,265</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	13,086	1,700	5,396
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	663	86	-
School Administration	-	-	-	869
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service - Principal	-	-	-	-
Debt service - Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>13,749</u>	<u>1,786</u>	<u>6,265</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	-	-	-	-
<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>	2,995	68	340	4,919
<i>Prior period adjustment</i>	(2,995)	(68)	(340)	(4,919)
<i>Fund balances - beginning of year, adjusted</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Title I IASA Federal 24201	Entitlement IDEA-B Federal 24206	General Education Projects 25137	Safe Routes to School 25146	Bilingual Ed Development & Implementation 25161
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
20,371	2,894	-	2,105	-
-	-	-	-	-
-	-	-	-	-
<u>20,371</u>	<u>2,894</u>	<u>-</u>	<u>2,105</u>	<u>-</u>
18,076	2,894	-	2,105	-
-	-	-	-	-
-	-	-	-	-
2,295	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>20,371</u>	<u>2,894</u>	<u>-</u>	<u>2,105</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	30,896	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>30,896</u>	<u>-</u>	<u>-</u>
-	-	30,896	-	-
-	-	-	-	5,515
-	-	(30,896)	-	(5,515)
-	-	(30,896)	-	-
<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
WAGON MOUND PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2009

	Community Academy Science/Math 25163	Ctr for Services Learning Oppor in Ed 25197	Rural Education Achievement 25233	Microsoft Settlement Fund 26170
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	16,385	-
Miscellaneous	-	-	-	919
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>16,385</u>	<u>919</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	10,697	919
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	3,160	-
School Administration	-	-	-	-
Central Services	-	-	2,528	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service - Principal	-	-	-	-
Debt service - Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>16,385</u>	<u>919</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	(335)	(384)	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(335)</u>	<u>(384)</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(335)</u>	<u>(384)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	335	384	2,256	-
<i>Prior period adjustment</i>	-	-	(2,256)	-
<i>Fund balances - beginning of year, adjusted</i>	<u>335</u>	<u>384</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Technology for Education PED 27117	Obesity Program-PED 27120	TANF Full Day Kindergarten 27136	Beginning Teacher Mentoring 27154	Breakfast for Elementary Students 27155
\$ -	\$ -	\$ -	\$ -	\$ -
4,388	10,256	-	-	1,495
-	-	-	-	-
-	-	(10,530)	-	-
-	-	-	-	-
4,388	10,256	(10,530)	-	1,495
3,350	5,882	-	433	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	1,875
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
3,350	5,882	-	433	1,875
1,038	4,374	(10,530)	(433)	(380)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,038	4,374	(10,530)	(433)	(380)
179	1,896	10,530	649	-
-	(14,049)	-	(649)	(534)
179	(12,153)	10,530	-	(534)
\$ 1,217	\$ (7,779)	\$ -	\$ (433)	\$ (914)

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

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

	Libraries SB 301 GO Bonds 27170	2008 Library Book Fund 27549	Youth Conservation Corp-NMEMNR 28133	Coordinated Approach to Child Health 28140
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	5,346	234	32,650	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>5,346</u>	<u>234</u>	<u>32,650</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	23,951	-
Support Services				
Students	-	-	-	-
Instruction	3,578	-	-	-
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	-	-	-	-
Debt service - Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,578</u>	<u>-</u>	<u>23,951</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>1,768</u>	<u>234</u>	<u>8,699</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	(2)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2)</u>
<i>Net changes in fund balances</i>	<u>1,768</u>	<u>234</u>	<u>8,699</u>	<u>(2)</u>
<i>Fund balances - beginning of year</i>	3,604	-	-	2
<i>Prior period adjustment</i>	(5,372)	-	(8,699)	-
<i>Fund balances - beginning of year, adjusted</i>	<u>(1,768)</u>	<u>-</u>	<u>(8,699)</u>	<u>2</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 234</u>	<u>\$ -</u>	<u>\$ -</u>

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

Sun Safety 28146	Regn Alliance Science/Engr/Math NMSU 28160	Private Direct Grants Categorical 29102	McCune Charitable Foundation 29114	Total
\$ -	\$ -	\$ -	\$ -	\$ -
1,000	-	-	-	88,929
-	-	-	-	309,916
-	(10)	-	-	(1,393)
-	-	-	-	276
1,000	(10)	-	-	397,728
475	-	-	-	283,971
-	-	-	-	3,096
-	-	-	-	3,578
-	-	-	-	6,893
299	-	-	-	40,936
-	-	-	-	15,009
-	-	-	-	611
-	-	-	-	-
-	-	-	-	-
-	-	-	-	39,333
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
774	-	-	-	393,427
226	(10)	-	-	4,301
-	-	(457)	(184)	29,534
-	-	-	-	-
-	-	(457)	(184)	29,534
226	(10)	(457)	(184)	33,835
-	10	457	184	68,901
(899)	-	-	-	(96,315)
(899)	10	457	184	(27,414)
\$ (673)	\$ -	\$ -	\$ -	\$ 6,421

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

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STATE OF NEW MEXICO

Statement B-3

WAGON MOUND PUBLIC SCHOOLS

FOOD SERVICES SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	33,560	33,560
Federal grants	32,390	32,390	-	(32,390)
Miscellaneous	2,700	2,700	3,400	700
Interest	300	300	228	(72)
<i>Total revenues</i>	<u>35,390</u>	<u>35,390</u>	<u>37,188</u>	<u>1,798</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	45,358	43,584	32,519	11,065
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>45,358</u>	<u>43,584</u>	<u>32,519</u>	<u>11,065</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(9,968)</u>	<u>(8,194)</u>	<u>4,669</u>	<u>12,863</u>
<i>Other financing sources (uses):</i>				
Designated cash	9,968	8,194	-	(8,194)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>9,968</u>	<u>8,194</u>	<u>-</u>	<u>(8,194)</u>
<i>Net changes in fund balances</i>	-	-	4,669	4,669
<i>Fund balances - beginning of year</i>	-	-	8,194	8,194
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	8,194	8,194
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,863</u>	<u>\$ 12,863</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,206	
Adjustments to expenditures			(4,939)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,936</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-4

WAGON MOUND PUBLIC SCHOOLS
ATHLETICS SPECIAL REVENUE FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	10,000	10,000	8,176	(1,824)
Interest	60	60	48	(12)
<i>Total revenues</i>	<u>10,060</u>	<u>10,060</u>	<u>8,224</u>	<u>(1,836)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	11,937	11,223	7,481	3,742
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>11,937</u>	<u>11,223</u>	<u>7,481</u>	<u>3,742</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,877)</u>	<u>(1,163)</u>	<u>743</u>	<u>1,906</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,877	1,163	-	(1,163)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,877</u>	<u>1,163</u>	<u>-</u>	<u>(1,163)</u>
<i>Net changes in fund balances</i>	-	-	743	743
<i>Fund balances - beginning of year</i>	-	-	1,163	1,163
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	1,163	1,163
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,906</u>	<u>\$ 1,906</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 743</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-5

WAGON MOUND PUBLIC SCHOOLS

TITLE I - IASA SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	157,063	161,571	141,247	(20,324)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>157,063</u>	<u>161,571</u>	<u>141,247</u>	<u>(20,324)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	147,162	151,451	130,446	21,005
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	689	908	689	219
School Administration	9,047	9,047	9,045	2
Central Services	7,093	7,093	7,061	32
Operation & Maintenance of Plant	100	100	-	100
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>164,091</u>	<u>168,599</u>	<u>147,241</u>	<u>21,358</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(7,028)</u>	<u>(7,028)</u>	<u>(5,994)</u>	<u>1,034</u>
<i>Other financing sources (uses):</i>				
Designated cash	7,028	7,028	-	(7,028)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>7,028</u>	<u>7,028</u>	<u>-</u>	<u>(7,028)</u>
<i>Net changes in fund balances</i>	-	-	(5,994)	(5,994)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	(32,852)	(32,852)
<i>Adjusted fund balances - beginning of year</i>	-	-	(32,852)	(32,852)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (38,846)</u>	<u>\$ (38,846)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			10,716	
Adjustments to expenditures			(4,722)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-6

WAGON MOUND PUBLIC SCHOOLS

ENTITLEMENT IDEA-B SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	3,100	3,104	4
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,100</u>	<u>3,104</u>	<u>4</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	3,100	3,096	4
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>3,100</u>	<u>3,096</u>	<u>4</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>8</u>	<u>8</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	8	8
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	(66)	(66)
<i>Adjusted fund balances - beginning of year</i>	-	-	(66)	(66)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (58)</u>	<u>\$ (58)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(8)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-7

WAGON MOUND PUBLIC SCHOOLS

DISCRETIONARY IDEA-B SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	5,120	-	(5,120)
Miscellaneous	-	-	(3,364)	(3,364)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,120</u>	<u>(3,364)</u>	<u>(8,484)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	5,120	-	5,120
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>5,120</u>	<u>-</u>	<u>5,120</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,364)</u>	<u>(3,364)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	(3,364)	(3,364)
<i>Fund balances - beginning of year</i>	-	-	3,364	3,364
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,364</u>	<u>3,364</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			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (3,364)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-8

WAGON MOUND PUBLIC SCHOOLS

COMPETITIVE IDEA-B SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
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>				
Designated cash	-	-	-	-
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>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	459	459
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>459</u>	<u>459</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 459</u>	<u>\$ 459</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-9

WAGON MOUND PUBLIC SCHOOLS

21ST CENTURY COMMUNITY LEARNING CENTERS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	165,000	45,013	(119,987)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>165,000</u>	<u>45,013</u>	<u>(119,987)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	101,169	52,299	48,870
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	49,062	30,723	18,339
Central Services	-	4,451	5,420	(969)
Operation & Maintenance of Plant	-	10,318	611	9,707
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>165,000</u>	<u>89,053</u>	<u>75,947</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(44,040)</u>	<u>(44,040)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	(44,040)	(44,040)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted 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>\$ (44,040)</u>	<u>\$ (44,040)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			44,040	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-10

WAGON MOUND PUBLIC SCHOOLS

ENHANCING EDUCATION THRU TECH - (E2T2-F) SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	1,173	1,173
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,173</u>	<u>1,173</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>1,173</u>	<u>1,173</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	1,173	1,173
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	(1,173)	(1,173)
<i>Adjusted fund balances - beginning of year</i>	-	-	(1,173)	(1,173)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,173)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-11

WAGON MOUND PUBLIC SCHOOLS

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	59	405	346
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>59</u>	<u>405</u>	<u>346</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	59	59	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>59</u>	<u>59</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>346</u>	<u>346</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	346	346
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	(405)	(405)
<i>Adjusted fund balances - beginning of year</i>	-	-	(405)	(405)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (59)</u>	<u>\$ (59)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(346)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-12

WAGON MOUND PUBLIC SCHOOLS

ENGLISH LANGUAGE ACQUISITION SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	2,995	2,995
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,995</u>	<u>2,995</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>2,995</u>	<u>2,995</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	2,995	2,995
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	(2,995)	(2,995)
<i>Adjusted fund balances - beginning of year</i>	-	-	(2,995)	(2,995)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,995)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-13

WAGON MOUND PUBLIC SCHOOLS

TEACHER/PRINCIPAL TRAINING SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	13,635	13,617	16,526	2,909
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>13,635</u>	<u>13,617</u>	<u>16,526</u>	<u>2,909</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	12,972	12,954	13,086	(132)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	663	663	663	-
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>13,635</u>	<u>13,617</u>	<u>13,749</u>	<u>(132)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,777</u>	<u>2,777</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	2,777	2,777
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	(4,377)	(4,377)
<i>Adjusted fund balances - beginning of year</i>	-	-	(4,377)	(4,377)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,600)</u>	<u>\$ (1,600)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,777)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-14

WAGON MOUND PUBLIC SCHOOLS

TITLE IV-A SAFE & DRUG FREE SCHOOLS & COMMUNITIES SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	1,767	2,087	1,950	(137)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,767</u>	<u>2,087</u>	<u>1,950</u>	<u>(137)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,681	2,001	1,700	301
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	86	86	86	-
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>1,767</u>	<u>2,087</u>	<u>1,786</u>	<u>301</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>164</u>	<u>164</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	164	164
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	(1,027)	(1,027)
<i>Adjusted fund balances - beginning of year</i>	-	-	(1,027)	(1,027)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (863)</u>	<u>\$ (863)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(164)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-15

WAGON MOUND PUBLIC SCHOOLS

READING FIRST SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	6,337	11,524	5,187
Miscellaneous	-	-	16	16
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,337</u>	<u>11,540</u>	<u>5,203</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	5,468	5,396	72
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	869	869	-
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>6,337</u>	<u>6,265</u>	<u>72</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>5,275</u>	<u>5,275</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	5,275	5,275
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	(5,259)	(5,259)
<i>Adjusted fund balances - beginning of year</i>	-	-	(5,259)	(5,259)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16</u>	<u>\$ 16</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(5,275)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

WAGON MOUND 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, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	47,216	-	(47,216)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>47,216</u>	<u>-</u>	<u>(47,216)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	44,921	7,786	37,135
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	2,295	2,295	-
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>47,216</u>	<u>10,081</u>	<u>37,135</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(10,081)</u>	<u>(10,081)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	(10,081)	(10,081)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted 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>\$ (10,081)</u>	<u>\$ (10,081)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			20,371	
Adjustments to expenditures			(10,290)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-17

WAGON MOUND PUBLIC SCHOOLS

ENTITLEMENT IDEA-B FEDERAL STIMULUS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	19,188	-	(19,188)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>19,188</u>	<u>-</u>	<u>(19,188)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	19,188	2,894	16,294
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>19,188</u>	<u>2,894</u>	<u>16,294</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,894)</u>	<u>(2,894)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	(2,894)	(2,894)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted 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>\$ (2,894)</u>	<u>\$ (2,894)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,894	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-18

WAGON MOUND PUBLIC SCHOOLS

GENERAL EDUCATION 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, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
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>				
Designated cash	-	-	-	-
Operating transfers	-	-	30,896	30,896
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>30,896</u>	<u>30,896</u>
<i>Net changes in fund balances</i>	-	-	30,896	30,896
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	(30,896)	(30,896)
<i>Adjusted fund balances - beginning of year</i>	-	-	(30,896)	(30,896)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 30,896</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-19

WAGON MOUND PUBLIC SCHOOLS

SAFE ROUTES TO SCHOOL SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	5,000	6,964	3,271	(3,693)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>5,000</u>	<u>6,964</u>	<u>3,271</u>	<u>(3,693)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	5,000	6,964	2,105	4,859
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>5,000</u>	<u>6,964</u>	<u>2,105</u>	<u>4,859</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,166</u>	<u>1,166</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	1,166	1,166
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	(1,166)	(1,166)
<i>Adjusted fund balances - beginning of year</i>	-	-	(1,166)	(1,166)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,166)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-20

WAGON MOUND PUBLIC SCHOOLS

BILINGUAL EDUCATION DEVELOPMENT & IMPLEMENTATION SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
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>				
Designated cash	-	-	-	-
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>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	5,515	5,515
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,515</u>	<u>5,515</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,515</u>	<u>\$ 5,515</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-21

WAGON MOUND PUBLIC SCHOOLS

COMMUNITY ACADEMY SCIENCE/MATH SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<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>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(335)	(335)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	(335)	(335)
<i>Net changes in fund balances</i>	-	-	(335)	(335)
<i>Fund balances - beginning of year</i>	-	-	335	335
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	335	335
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (335)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-22

WAGON MOUND PUBLIC SCHOOLS

CENTER FOR SERVICES LEARNING OPPORTUNITY IN EDUCATION SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
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>				
Designated cash	-	-	-	-
Operating transfers	-	-	(384)	(384)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(384)</u>	<u>(384)</u>
<i>Net changes in fund balances</i>	-	-	(384)	(384)
<i>Fund balances - beginning of year</i>	-	-	384	384
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>384</u>	<u>384</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			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (384)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-23

WAGON MOUND PUBLIC SCHOOLS

RURAL EDUCATION ACHIEVEMENT SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	16,386	18,640	2,254
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>16,386</u>	<u>18,640</u>	<u>2,254</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	10,698	10,697	1
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	3,160	3,160	-
School Administration	-	-	-	-
Central Services	-	2,528	2,528	-
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>16,386</u>	<u>16,385</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,255</u>	<u>2,255</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	2,255	2,255
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	(2,256)	(2,256)
<i>Adjusted fund balances - beginning of year</i>	-	-	(2,256)	(2,256)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ (1)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,255)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-24

WAGON MOUND PUBLIC SCHOOLS

MICROSOFT SETTLEMENT FUND SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	919	919	-
Interest	-	-	-	-
<i>Total revenues</i>	-	919	919	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	919	919	-
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>	-	919	919	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-25

WAGON MOUND PUBLIC SCHOOLS

TECHNOLOGY FOR EDUCATION - PED SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	4,050	4,388	338
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,050</u>	<u>4,388</u>	<u>338</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	4,050	3,350	700
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>4,050</u>	<u>3,350</u>	<u>700</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,038</u>	<u>1,038</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	1,038	1,038
<i>Fund balances - beginning of year</i>	-	-	179	179
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>179</u>	<u>179</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,217</u>	<u>\$ 1,217</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,038</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-26

WAGON MOUND PUBLIC SCHOOLS

OBESITY PROGRAM - PED SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	5,883	12,152	6,269
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,883</u>	<u>12,152</u>	<u>6,269</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	5,883	5,882	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>5,883</u>	<u>5,882</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>6,270</u>	<u>6,270</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	6,270	6,270
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	(14,049)	(14,049)
<i>Adjusted fund balances - beginning of year</i>	-	-	(14,049)	(14,049)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,779)</u>	<u>\$ (7,779)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,896)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,374</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-27

WAGON MOUND PUBLIC SCHOOLS

TANF FULL DAY KINDERGARTEN SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	(10,530)	(10,530)
Interest	-	-	-	-
<i>Total revenues</i>	-	-	(10,530)	(10,530)
<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>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(10,530)	(10,530)
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(10,530)	(10,530)
<i>Fund balances - beginning of year</i>	-	-	10,530	10,530
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	10,530	10,530
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (10,530)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-28

WAGON MOUND PUBLIC SCHOOLS

BEGINNING TEACHER MENTORING SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	433	-	(433)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>433</u>	<u>-</u>	<u>(433)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	433	433	-
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>433</u>	<u>433</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(433)</u>	<u>(433)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	(433)	(433)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	(649)	(649)
<i>Adjusted fund balances - beginning of year</i>	-	-	(649)	(649)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,082)</u>	<u>\$ (1,082)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (433)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-29

WAGON MOUND PUBLIC SCHOOLS

BREAKFAST FOR ELEMENTARY STUDENTS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	1,875	1,495	(380)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,875</u>	<u>1,495</u>	<u>(380)</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	-	1,875	1,875	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,875</u>	<u>1,875</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(380)</u>	<u>(380)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	(380)	(380)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	(534)	(534)
<i>Adjusted fund balances - beginning of year</i>	-	-	(534)	(534)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (914)</u>	<u>\$ (914)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (380)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-30

WAGON MOUND PUBLIC SCHOOLS

LIBRARIES SB 301 GO BONDS SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	3,777	8,950	5,173
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,777</u>	<u>8,950</u>	<u>5,173</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	3,777	3,578	199
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>3,777</u>	<u>3,578</u>	<u>199</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>5,372</u>	<u>5,372</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	5,372	5,372
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	(5,372)	(5,372)
<i>Adjusted fund balances - beginning of year</i>	-	-	(5,372)	(5,372)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(3,604)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,768</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-31

WAGON MOUND PUBLIC SCHOOLS

2008 LIBRARY BOOK SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	234	234
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>234</u>	<u>234</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>234</u>	<u>234</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	234	234
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted 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>\$ 234</u>	<u>\$ 234</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 234</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-32

WAGON MOUND PUBLIC SCHOOLS

YOUTH CONSERVATION CORP - NMEMNR SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	26,760	32,650	5,890
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>26,760</u>	<u>32,650</u>	<u>5,890</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	26,760	23,951	2,809
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>26,760</u>	<u>23,951</u>	<u>2,809</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>8,699</u>	<u>8,699</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	8,699	8,699
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	(8,699)	(8,699)
<i>Adjusted fund balances - beginning of year</i>	-	-	(8,699)	(8,699)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 8,699</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

WAGON MOUND PUBLIC SCHOOLS

COORDINATED APPROACH TO CHILD HEALTH SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
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>				
Designated cash	-	-	-	-
Operating transfers	-	-	(2)	(2)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(2)</u>	<u>(2)</u>
<i>Net changes in fund balances</i>	-	-	(2)	(2)
<i>Fund balances - beginning of year</i>	-	-	2	2
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</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			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (2)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-34

WAGON MOUND PUBLIC SCHOOLS
SUN SAFETY SPECIAL REVENUE FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	1,099	1,000	(99)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,099</u>	<u>1,000</u>	<u>(99)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	799	475	324
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	300	299	1
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>1,099</u>	<u>774</u>	<u>325</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>226</u>	<u>226</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
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>	-	-	226	226
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	(899)	(899)
<i>Adjusted fund balances - beginning of year</i>	-	-	(899)	(899)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (673)</u>	<u>\$ (673)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 226</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-35

WAGON MOUND PUBLIC SCHOOLS

REGN ALLIANCE SCIENCE/ENGR/MATH NMSU SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	(10)	(10)
Interest	-	-	-	-
<i>Total revenues</i>	-	-	(10)	(10)
<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>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(10)	(10)
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(10)	(10)
<i>Fund balances - beginning of year</i>	-	-	10	10
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	10	10
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (10)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-36

WAGON MOUND PUBLIC SCHOOLS

PRIVATE DIRECT GRANTS CATEGORICAL SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
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>				
Designated cash	-	-	-	-
Operating transfers	-	-	(457)	(457)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(457)</u>	<u>(457)</u>
<i>Net changes in fund balances</i>	-	-	(457)	(457)
<i>Fund balances - beginning of year</i>	-	-	457	457
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>457</u>	<u>457</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			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (457)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-37

WAGON MOUND PUBLIC SCHOOLS

MCCUNE CHARITABLE FOUNDATION SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
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>				
Designated cash	-	-	-	-
Operating transfers	-	-	(184)	(184)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(184)</u>	<u>(184)</u>
<i>Net changes in fund balances</i>	-	-	(184)	(184)
<i>Fund balances - beginning of year</i>	-	-	184	184
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>184</u>	<u>184</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			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (184)</u>	

The accompanying notes are an integral part of these financial statements

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CAPITAL PROJECTS FUNDS

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CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District has the following separate funds classified as Capital Projects Funds:

Public School Capital Outlay (31200) – 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.

Special Capital Outlay – Local (31300) – To account revenues that are derived from local sources such as the sale of a building.

Special Capital Outlay – State (31400) – To account for special appropriations monies received from the State of New Mexico under Chapter 4, Laws of 1996 for the purpose of upgrading the Wagon Mound Public Schools' facilities.

Capital Improvements SB-9 (31700) – 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).

Public School Capital Outlay – 20% (32100) – To account for 20 percent of the operational property tax revenues that have been set aside for capital outlay projects.

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

	Public School Capital Outlay 31200	Special Capital Outlay - Local 31300	Special Capital Outlay - State 31400
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ 18,339	\$ 23,628	\$ 19,858
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	-
Interfund receivables	-	-	-
Other	-	-	-
Inventory	-	-	-
	<u>18,339</u>	<u>23,628</u>	<u>19,858</u>
<i>Total assets</i>	<u>18,339</u>	<u>23,628</u>	<u>19,858</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	-	-	-
Accrued payroll liabilities	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	-	-	-
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	18,339	23,628	19,858
Unreserved:			
Designated for subsequent year's expenditures	-	-	-
Undesignated, reported in			
General Fund	-	-	-
Special Revenue Funds	-	-	-
	<u>18,339</u>	<u>23,628</u>	<u>19,858</u>
<i>Total fund balance</i>	<u>18,339</u>	<u>23,628</u>	<u>19,858</u>
<i>Total liabilities and fund balance</i>	<u>\$ 18,339</u>	<u>\$ 23,628</u>	<u>\$ 19,858</u>

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

Capital Improvements SB-9 31700	Public School Capital Outlay 20% 32100	Total
\$ 17,429	\$ 1,331	\$ 80,585
1,873	-	1,873
13,306	-	13,306
-	-	-
-	-	-
-	-	-
<u>32,608</u>	<u>1,331</u>	<u>95,764</u>
-	-	-
-	-	-
-	-	-
-	-	-
1,873	-	1,873
-	-	-
<u>1,873</u>	<u>-</u>	<u>1,873</u>
-	-	-
-	-	-
30,735	1,331	93,891
-	-	-
-	-	-
-	-	-
<u>30,735</u>	<u>1,331</u>	<u>93,891</u>
<u>\$ 32,608</u>	<u>\$ 1,331</u>	<u>\$ 95,764</u>

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

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

	Public School Capital Outlay 31200	Special Capital Outlay - Local 31300	Special Capital Outlay - State 31400
<i>Revenues:</i>			
Property taxes	\$ -	\$ -	\$ -
State grants	-	-	47,808
Federal grants	-	-	-
Miscellaneous	-	-	-
Interest	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>47,808</u>
<i>Expenditures:</i>			
Current:			
Instruction	-	-	-
Support Services			
Students	-	-	-
Instruction	-	-	-
General Administration	-	-	-
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	5,810	56,043
Debt service - Principal	-	-	-
Debt service - Interest	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,810</u>	<u>56,043</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(5,810)</u>	<u>(8,235)</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>(5,810)</u>	<u>(8,235)</u>
<i>Fund balances - beginning of year</i>	18,339	29,438	28,093
<i>Prior Period Adjustment</i>	-	-	-
<i>Fund balances - beginning of year, adjusted</i>	<u>18,339</u>	<u>29,438</u>	<u>28,093</u>
<i>Fund balances - end of year</i>	<u>\$ 18,339</u>	<u>\$ 23,628</u>	<u>\$ 19,858</u>

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

Capital Improvements SB-9 31700	Public School Capital Outlay 20% 32100	Total
\$ 30,894	\$ -	\$ 30,894
28,039	-	75,847
-	-	-
-	-	-
-	-	-
<u>58,933</u>	<u>-</u>	<u>106,741</u>
-	-	-
-	-	-
-	-	-
309	-	309
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
39,072	-	100,925
-	-	-
-	-	-
<u>39,381</u>	<u>-</u>	<u>101,234</u>
<u>19,552</u>	<u>-</u>	<u>5,507</u>
-	-	-
-	-	-
-	-	-
<u>19,552</u>	<u>-</u>	<u>5,507</u>
11,183	1,331	88,384
-	-	-
<u>11,183</u>	<u>1,331</u>	<u>88,384</u>
<u>\$ 30,735</u>	<u>\$ 1,331</u>	<u>\$ 93,891</u>

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

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STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
PUBLIC SCHOOL 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, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
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	18,339	18,339	-	18,339
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>18,339</u>	<u>18,339</u>	<u>-</u>	<u>18,339</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(18,339)</u>	<u>(18,339)</u>	<u>-</u>	<u>18,339</u>
<i>Other financing sources (uses):</i>				
Designated cash	18,339	18,339	-	(18,339)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>18,339</u>	<u>18,339</u>	<u>-</u>	<u>(18,339)</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	18,339	18,339
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>18,339</u>	<u>18,339</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,339</u>	<u>\$ 18,339</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
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	27,454	29,438	5,810	23,628
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>27,454</u>	<u>29,438</u>	<u>5,810</u>	<u>23,628</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(27,454)</u>	<u>(29,438)</u>	<u>(5,810)</u>	<u>23,628</u>
<i>Other financing sources (uses):</i>				
Designated cash	27,454	29,438	-	(29,438)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>27,454</u>	<u>29,438</u>	<u>-</u>	<u>(29,438)</u>
<i>Net changes in fund balances</i>	-	-	(5,810)	(5,810)
<i>Fund balances - beginning of year</i>	-	-	29,438	29,438
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>29,438</u>	<u>29,438</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,628</u>	<u>\$ 23,628</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (5,810)</u>	

The accompanying notes are an integral part of these financial statements

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

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	20,000	45,450	47,808	2,358
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>20,000</u>	<u>45,450</u>	<u>47,808</u>	<u>2,358</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	43,863	69,313	56,043	13,270
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>43,863</u>	<u>69,313</u>	<u>56,043</u>	<u>13,270</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(23,863)</u>	<u>(23,863)</u>	<u>(8,235)</u>	<u>15,628</u>
<i>Other financing sources (uses):</i>				
Designated cash	23,863	23,863	-	(23,863)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>23,863</u>	<u>23,863</u>	<u>-</u>	<u>(23,863)</u>
<i>Net changes in fund balances</i>	-	-	(8,235)	(8,235)
<i>Fund balances - beginning of year</i>	-	-	28,093	28,093
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>28,093</u>	<u>28,093</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,858</u>	<u>\$ 19,858</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (8,235)</u>	

The accompanying notes are an integral part of these financial statements

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ 30,894	\$ 30,894
State grants	-	5,775	20,194	14,419
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,775</u>	<u>51,088</u>	<u>45,313</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	3	309	(306)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	1,664	49,522	39,072	10,450
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,664</u>	<u>49,525</u>	<u>39,381</u>	<u>10,144</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,664)</u>	<u>(43,750)</u>	<u>11,707</u>	<u>55,457</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,664	43,750	-	(43,750)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,664</u>	<u>43,750</u>	<u>-</u>	<u>(43,750)</u>
<i>Net changes in fund balances</i>	-	-	11,707	11,707
<i>Fund balances - beginning of year</i>	-	-	5,722	5,722
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,722</u>	<u>5,722</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,429</u>	<u>\$ 17,429</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			7,845	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>7,845</u>	
			<u>\$ 19,552</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-7

WAGON MOUND PUBLIC SCHOOLS

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

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	9,144	9,144	-	9,144
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>9,144</u>	<u>9,144</u>	<u>-</u>	<u>9,144</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(9,144)</u>	<u>(9,144)</u>	<u>-</u>	<u>9,144</u>
<i>Other financing sources (uses):</i>				
Designated cash	9,144	9,144	-	(9,144)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>9,144</u>	<u>9,144</u>	<u>-</u>	<u>(9,144)</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	(109,432)	(109,432)
<i>Adjusted fund balances - beginning of year</i>	-	-	(109,432)	(109,432)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (109,432)</u>	<u>\$ (109,432)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
PUBLIC SCHOOL CAPITAL OUTLAY 20% CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
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	1,331	1,331	-	1,331
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,331</u>	<u>1,331</u>	<u>-</u>	<u>1,331</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,331)</u>	<u>(1,331)</u>	<u>-</u>	<u>1,331</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,331	1,331	-	(1,331)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,331</u>	<u>1,331</u>	<u>-</u>	<u>(1,331)</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	1,331	1,331
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,331</u>	<u>1,331</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,331</u>	<u>\$ 1,331</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

DEBT SERVICE FUNDS

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DEBT SERVICE FUNDS

Debt Service (41000) – To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The resources of this fund are generated by a tax levy based upon property values.

Education Technology Debt Service (43000) – This fund is established to receive revenue for the payment of interest and principal on outstanding general obligation school bond issues

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STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2009

Statement D-1

	Debt Service 41000	Ed. Tech. Debt Service 43000	Total
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ 44,561	\$ 10,922	\$ 55,483
Accounts receivable			
Taxes	21,991	2,403	24,394
Due from other governments	-	-	-
Interfund receivables	8,691	-	8,691
Other	-	-	-
Inventory	-	-	-
<i>Total assets</i>	<u>75,243</u>	<u>13,325</u>	<u>88,568</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	-	-	-
Accrued payroll liabilities	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	-	-	-
Deferred revenue - property taxes	5,766	1,180	6,946
Deferred revenue - other	-	-	-
<i>Total liabilities</i>	<u>5,766</u>	<u>1,180</u>	<u>6,946</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	69,477	12,145	81,622
Reserved for capital projects	-	-	-
Unreserved:			
Designated for subsequent year's expenditures	-	-	-
Undesignated, reported in			
General Fund	-	-	-
Special Revenue Funds	-	-	-
<i>Total fund balance</i>	<u>69,477</u>	<u>12,145</u>	<u>81,622</u>
<i>Total liabilities and fund balance</i>	<u>\$ 75,243</u>	<u>\$ 13,325</u>	<u>\$ 88,568</u>

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

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STATE OF NEW MEXICO

Statement D-2

WAGON MOUND PUBLIC SCHOOLS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR DEBT SERVICE FUNDS
 FOR THE YEAR ENDING JUNE 30, 2009

	Debt Service 41000	Ed. Tech Debt Service 43000	Total
<i>Revenues:</i>			
Property taxes	\$ 61,019	\$ 1,412	\$ 62,431
State grants	-	-	-
Federal grants	-	-	-
Miscellaneous	-	-	-
Interest	-	-	-
<i>Total revenues</i>	<u>61,019</u>	<u>1,412</u>	<u>62,431</u>
<i>Expenditures:</i>			
Current:			
Instruction	-	-	-
Support Services			
Students	-	-	-
Instruction	-	-	-
General Administration	448	1	449
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	-
Debt service - Principal	100,000	-	100,000
Debt service - Interest	8,713	-	8,713
<i>Total expenditures</i>	<u>109,161</u>	<u>1</u>	<u>109,162</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(48,142)</u>	<u>1,411</u>	<u>(46,731)</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(48,142)</u>	<u>1,411</u>	<u>(46,731)</u>
<i>Fund balances - beginning of year</i>	117,619	10,734	128,353
<i>Prior Period Adjustment</i>	-	-	-
<i>Fund balances - beginning of year, adjusted</i>	<u>117,619</u>	<u>10,734</u>	<u>128,353</u>
<i>Fund balances - end of year</i>	<u>\$ 69,477</u>	<u>\$ 12,145</u>	<u>\$ 81,622</u>

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

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STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
DEBT SERVICE FUND

Statement D-3

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 108,713	\$ 108,713	\$ 44,794	\$ (63,919)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	108,713	108,713	44,794	(63,919)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,087	1,087	448	639
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	100,000	100,000	100,000	-
Interest	8,713	8,713	8,713	-
<i>Total expenditures</i>	109,800	109,800	109,161	639
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(1,087)	(1,087)	(64,367)	(63,280)
<i>Other financing sources (uses):</i>				
Designated cash	1,087	1,087	-	(1,087)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	1,087	1,087	-	(1,087)
<i>Net changes in fund balances</i>	-	-	(64,367)	(64,367)
<i>Fund balances - beginning of year</i>	-	-	117,619	117,619
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	117,619	117,619
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 53,252	\$ 53,252
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			16,225	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (48,142)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
EDUCATION TECHNOLOGY DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

Statement D-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ 189	\$ 189
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	189	189
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	2	1	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>	-	2	1	1
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(2)	188	190
<i>Other financing sources (uses):</i>				
Designated cash	-	2	-	(2)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	2	-	(2)
<i>Net changes in fund balances</i>	-	-	188	188
<i>Fund balances - beginning of year</i>	-	-	10,734	10,734
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	10,734	10,734
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 10,922	\$ 10,922
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,223	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 1,411	

The accompanying notes are an integral part of these financial statements

SUPPORTING SCHEDULES

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

	Balance June 30, 2008	Additions	Transfers	Deletions	Balance June 30, 2009
Administration Fund	\$ 1,068	\$ 1,388	\$ -	\$ 284	\$ 2,172
Act II Fund	825	12,769	-	13,339	255
Art Fund	208	-	-	-	208
Act II Book Club	108	-	-	-	108
Cheerleaders	157	235	-	-	392
Booster	1	-	-	-	1
Drama	413	71	-	-	484
Mecha	107	-	-	-	107
NHS	170	-	-	-	170
Elementary Field Trip	184	-	-	-	184
Pre-Vocational	1,198	-	-	-	1,198
Ski-Club	719	59	-	325	453
Student Council	227	273	-	221	279
Girls Sports	604	-	-	428	176
Raffle Fund	187	1,165	-	1,338	14
Class of 2009	5,680	12,459	-	18,139	-
Class of 2010	3,688	3,213	-	1,499	5,402
Class of 2011	1,635	1,030	-	250	2,415
Class of 2012	1,603	1,876	-	-	3,479
Class of 2013	246	1,140	-	-	1,386
Class of 2014	-	296	-	167	129
Class of 2015	65	-	-	-	65
Activity I	12,635	2,710	457	2,685	13,117
Certificates of Deposit	3,347	28	-	-	3,375
Total All Schools	\$ 35,075	\$ 38,712	\$ 457	\$ 38,675	\$ 35,569

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

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STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2009

Schedule II

Bank Account Type	Wells Fargo Bank	First Community Bank	Totals
Certificate of Deposit	\$ 3,375	\$ -	\$ 3,375
Checking - General Fund	-	289,558	289,558
Checking - Athletics Fund	-	1,906	1,906
Checking - Hot Lunch Fund	-	12,863	12,863
Checking - Activities II		19,128	19,128
Checking - Activities I		16,618	16,618
Total On Deposit	3,375	340,073	343,448
Reconciling Items	-	(113,829)	(113,829)
Reconciled Balance June 30, 2009	<u>\$ 3,375</u>	<u>\$ 226,244</u>	<u>\$ 229,619</u>
Plus: Common Stock			13,794
Less: Fiduciary Funds Cash			<u>(53,316)</u>
Cash per Government-wide Financial Statements			<u>\$ 190,097</u>

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

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
CASH RECONCILIATION
JUNE 30, 2009

	Operational 11000	Transportation 13000	Instructional Materials 14000	Food Service 21000
Cash, June 30, 2008	\$ (20,176)	\$ 18,723	\$ 22,658	\$ 8,194
Add:				
2008-09 revenues	2,884,542	172,998	14,941	37,188
Loans from other funds	-	-	-	-
Total cash available	2,864,366	191,721	37,599	45,382
Less:				
2008-09 expenditures	(2,584,056)	(179,186)	(18,315)	(32,519)
Loans to other funds	(280,310)	-	-	-
Cash, June 30, 2009	<u>\$ -</u>	<u>\$ 12,535</u>	<u>\$ 19,284</u>	<u>\$ 12,863</u>

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

Athletics 22000	Student Activities 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000
\$ 1,163	\$ 80,979	\$ (134,589)	\$ (28,084)	\$ -	\$ (9,895)
8,224	23,008	301,885	52,088	919	16,689
<u>-</u>	<u>-</u>	<u>169,120</u>	<u>1</u>	<u>-</u>	<u>9,775</u>
9,387	103,987	336,416	24,005	919	16,569
(7,481)	(50,671)	(335,941)	(18,490)	(919)	(15,118)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 1,906</u>	<u>\$ 53,316</u>	<u>\$ 475</u>	<u>\$ 5,515</u>	<u>\$ -</u>	<u>\$ 1,451</u>

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

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
CASH RECONCILIATION
JUNE 30, 2009

	State Direct 28000	Combined Local/State Grants 29000	Public School Capital Outlay 31200	Spec. Capital Outlay-Local 31300
Cash, June 30, 2008	\$ (9,586)	\$ 641	\$ 18,339	\$ 29,438
Add:				
2008-09 revenues	33,638	-	-	-
Loans from other funds	673	-	-	-
Total cash available	24,725	641	18,339	29,438
Less:				
2008-09 expenditures	(24,725)	(641)	-	(5,810)
Loans to other funds	-	-	-	-
Cash, June 30, 2009	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,339</u>	<u>\$ 23,628</u>

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

Spec. Capital Outlay-State 31400	Cap. Improv. SB 9 31700	Ed Tech Equip Act 31900	Public School Cap. Outlay 20% 32100	Debt Service 41000	Ed Tech Debt Service 43000	Total
\$ 28,093	\$ 5,722	\$ (109,432)	\$ 1,331	\$ 117,619	\$ 10,734	\$ 31,872
47,808	51,088	-	-	44,794	189	3,689,999
-	-	109,432	-	-	-	289,001
75,901	56,810	-	1,331	162,413	10,923	4,010,872
(56,043)	(39,381)	-	-	(109,161)	(1)	(3,478,458)
-	-	-	-	(8,691)	-	(289,001)
<u>\$ 19,858</u>	<u>\$ 17,429</u>	<u>\$ -</u>	<u>\$ 1,331</u>	<u>\$ 44,561</u>	<u>\$ 10,922</u>	<u>\$ 243,413</u>

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

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COMPLIANCE SECTION

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**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 Balderas
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Wagon Mound Public Schools
Wagon Mound, New Mexico

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information consisting of the aggregate nonmajor governmental fund column and each fiduciary fund column in the fund financial statements of Wagon Mound Public Schools, New Mexico, as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents, and have issued our report thereon dated November 9, 2009. We also have audited the financial statements of each of the District's nonmajor governmental and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009, as listed in the table of contents, and have issued our report thereon dated November 9, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affect the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the agency's internal control. We consider the deficiencies described in the accompanying schedule of findings and responses to be significant deficiencies in internal control over financial reporting (FS 06-04, 06-05, 09-01, 09-02, 09-03, 09-04, 09-05 and 09-06).

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

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Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that none of the significant deficiencies described above is a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Wagon Mound Public Schools, New Mexico's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and responses as items FS 06-05 and 08-02.

We noted certain matters that are required to be reported under *Governmental Auditing Standards* paragraph 5.14 and 5.16, and Section 12-6-5 NMSA 1978, which are described in the accompanying schedule of findings and responses as finding FS 09-07.

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

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

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 9, 2009

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STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED JUNE 30, 2009

Schedule IV

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 deficiencies identified not considered to be material weaknesses?	Yes
c. Control deficiencies identified not considered to be significant deficiencies?	Yes
d. Noncompliance material to financial statements noted?	No

Section II – Financial Statement Findings

FS 06-04 – Capital Assets– Repeated and Revised

Criteria: According to NMAC 6.20.2.22 C, assets of a long-term character which are intended to continue to be held or used, such as land, buildings, furniture, machinery and equipment shall be acquired and accounted for through the development and implementation of a complete property control system which shall be adopted by the local board and in accordance with GAAP.

Condition: During our test work, we noted that the District's capital asset records do not appear to be complete. While the District does a great job in tracking buildings, improvements, furniture, machinery and equipment, there is no system in place to track land.

Cause: The District has never capitalized their land as they are unsure of the value of the land that belongs to the District.

Effect: The District's land is not being properly capitalized and the District's assets are understated.

Auditors' Recommendations: The District should determine the value of its land and add it to the capital asset listing in order to have an accurate capital asset listing.

Management's Response: The District will take the necessary steps to determine the value of its land and will add it to the capital assets listing.

FS 06-05 – Cash Reconciliation Report Prepared Does not agree with Books of Account – Repeated and Revised

Criteria: School Districts need to comply with PED Regulation 6.20.2 NMAC, Governing Budgeting and Accounting for New Mexico Public Schools and School Districts and the Manual of procedures, primary Supplement 7, Cash controls.

Condition: Reconciled cash balance per books prepared by the District does not agree with cash reconciliation reports prepared and submitted to State Public Education Department (PED). Additionally, reconciled bank statements did not agree with the general ledger. Several adjustments were necessary to tie reconciled cash to the general ledger.

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
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Schedule IV

Cause: Investments recorded on the books of the District are not valid investments and distort cash balances that the District is preparing and reporting. Cash amounts from monthly bank reconciliations are not being reconciled to the general ledger.

Effect: Reconciled cash balances are not reflective of cash available in the general fund and could cause the District to spend cash that is not available.

Auditors' Recommendations: The District needs to review the investments that are recorded in the general ledger to determine their validity. The District should reconcile all cash to the general ledger on a monthly basis and investigate and resolve any differences.

Management's Response: The District will contact the agencies of record holding those investments and will verify their existence, then make the appropriate adjustments to the Books of Account.

FS 08-02 – Budgetary Conditions – Repeated and Revised

Criteria: Sound financial management and 6-6-6 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

Condition: The District had the following expenditure functions where actual expenditures exceeded budgetary authority:

Nonmajor Funds:	
Teacher/Principal Training	
Instruction	\$ 132
Capital Improvements SB-9	
Support Services (combined)	<u>306</u>
Total	<u>\$ 438</u>

Cause: The District did not submit the appropriate budgetary transfers to PED to alleviate the over-expenditure.

Effect: The District is in non compliance with New Mexico law, and the control established by the use of budgets has been compromised.

Auditor's Recommendation: The District should establish a policy of budgetary review at year-end, and submit the necessary budget adjustments to PED.

Management's Response: The district realizes that this is a control issue, but also recognizes that information from NMPED is at times conveyed to the district after their deadlines for submitting BARS has passed, therefore the District will continue to review budgets throughout the year and will establish procedures to review the district budgets at year end to prevent over expenditure of its budgets.

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
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YEAR ENDED JUNE 30, 2009

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FS 09-01 – Payroll Documentation

Criteria: NMAC 6.20.2.18 states the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll as well as maintaining strict internal controls, close supervision and financial accounting in accordance with GAAP. School districts shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certificates, pay deduction authorizations, pay or position change notices, Educational Retirement Act plan application, and direct deposit authorizations. The Immigration Reform & Control Act of 1986 requires all employees hired after November 6, 1986 to complete a form I-9 within 3 days of hire. This form is to be retained for either three years after the date of hire or one year after the date of termination, whichever is later.

Condition: During our test work of personnel files, GPS noted the following:

- Five out of twenty employees tested did not have an I-9 on file.
- Three out of twenty employees tested did not have a W-4 on file.
- One out of twenty employees tested were paid incorrectly for time that was reported on their time sheet. The employee was paid \$892.94 and should have been paid \$897.72 based on their contract and hours worked.
- Two out of twenty employees tested had an incorrect amount for medical insurance deducted from their check. One employee should have been charged \$18.70 more per paycheck for medical insurance based on the insurance plan authorized in their file. The other employee should have been charged \$58.22 more per paycheck for medical insurance based on the insurance plan authorized in their file.

Cause: The District was unaware that the employees had incomplete files. The underpayments appear to be isolated instances.

Effect: The District is not in compliance with the Immigration Reform and Control Act of 1986 or with New Mexico State Statutes. The School could be subject to penalties or possibly legal action. Not having correct supporting documentation is a serious failure of internal control procedures and could result in various legal complications in the event of noncompliance with a contract.

Auditors' Recommendations: We recommend the District obtain all required information and retain the necessary documents in the employees' personnel files as well as review all supporting documentation for payroll processed. In the future, the District should make periodic checks to ensure all required information is being maintained.

Management's Response: The District currently reviews employee files to ensure that employees are properly licensed and given the correct amount of credit for their years of experience. However the District will set aside the time to review and update employee files regarding authorized deductions and W-4 information as well as employee I-9's. The District will establish procedures to ensure that employees are paid according to their contract on file.

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED JUNE 30, 2009

Schedule IV

FS 09-02— Bank Reconciliations

Criteria: According to NMAC 6.20.2.14 K, all bank accounts shall be reconciled on a monthly basis. The reconciled bank balances should be agreed to the general ledger.

Condition: During our test work of cash, GPS noted that the following bank statements were not reconciled within a month (out of five bank statements we reviewed):

- The July 2008 Activities Fund bank reconciliation was not completed until October 2008.
- The November 2008 Activities Fund bank reconciliation was not completed until January 2009.
- The January 2009 Athletics bank reconciliation was not completed until March 2009.
- The January 2009 Activities II bank reconciliation was not completed until March 2009.

Cause: Bank statements were not being reconciled on a monthly basis.

Effect: Bank amounts or general ledger amounts could have been incorrect and not reconciled within a timely basis.

Auditors' Recommendations: We recommend that the District complete bank reconciliations no later than the end of the subsequent month and agree reconciled bank balances to the general ledger to ensure that all transactions are being properly recorded in the District's books.

Management's Response: The District will review its procedures regarding Bank Reconciliations and will ensure that all bank accounts reconcile to the General ledger no later than the end of the subsequent month.

FS 09-03 – Per Diem and Mileage Act

Criteria: According to NMAC 2.42.2.9 Per diem rates shall be paid to public officers and employees only in accordance with the provisions of this section. Per diem rates shall be paid without regard to whether expenses are actually incurred.

- (1) Partial day per diem rate: Public officers or employees who occasionally and irregularly travel shall be reimbursed for travel which does not require overnight lodging, but extends beyond a normal work day as follows:
 - (a) for less than 2 hours of travel beyond normal work day, none;
 - (b) for 2 hours, but less than 6 hours beyond the normal work day, \$12.00;
 - (c) for 6 six hours, but less than 12 hours beyond the normal work day, \$20.00;
 - (d) for 12 hours or more beyond the normal work day, \$30.00;
- (2) Overnight travel: Regardless of the number of hours traveled, travel for public officers and employees where overnight lodging is required shall be reimbursed as follows:
 - (a) in state areas \$85.00
 - (b) in state special areas \$135.00
 - (c) out of state areas \$115.00;
 - (d) or actual lodging and meal expenses under 2.42.2.9 NMAC.

Condition: During our testwork of the District's compliance with the per diem and mileage act, we noted that two out of five disbursements tested were incorrect. One employee was paid per diem for 2-6 hours instead of 6-12. The employee should have been reimbursed \$8 more. Another employee was reimbursed for 3 overnight stays instead of 4. The employee should have been reimbursed \$85 more.

Cause: The District was unaware that they had under calculated the disbursements.

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
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YEAR ENDED JUNE 30, 2009

Schedule IV

Effect: The District is in non compliance with New Mexico law, and has not fully reimbursed all employees.

Auditor's Recommendation: We recommend that the District check their calculations for per diem against supporting documentation.

Management's Response: The district will have more than one person review per diem requests and the supporting documentation prior to processing payment.

FS 09-04 – Fringe Benefits

Criteria: According to NMAC 2.2.2.10, Employee fringe benefits are presumed by the IRS to be income to the employee unless they are specifically excluded from income by the tax code. Any employee fringe benefits not excluded from income by the tax code must be reported on the employee's W-2. Personal use of a government agency vehicle is always taxable income to the employee unless the vehicle is a qualified non-personal use vehicle [Rev. 1.274-5T(k)(3)] provided to the employee as a "working condition fringe benefit." The value of commuting and other personal use of a "nonqualified vehicle" must be included on the employee's W-2. There are three rules the IRS allows to be used for valuing personal use of an employer's vehicle: automobile lease valuation rule; cents-per-mile rule; and the commuting rule (\$3 per day).

Condition: During our testwork of the District's vehicle use we found one instance where the District was subtracting days that the employee had traveled for professional development from the taxable fringe benefits.

Cause: The District was unaware that deducting professional development days was unallowable.

Effect: The District is not in compliance with the IRS code for fringe benefits. As a result, the amount on the employee's W-2 for fringe benefits was understated.

Auditor's Recommendation: The District follow IRS guidelines when calculating the fringe benefit amount.

Management's Response: The District was not aware that professional development days should be included in the fringe benefit calculation as those days fall within the description of commuting from home to work and are taxable. The District will follow IRS guidelines and ensure that all commuting days are included in the calculation.

FS 09-05 – Finance Charges and Late Fees

Criteria: Sound business practices require that bills be paid in a timely manner to avoid finance charges and late fees.

Condition: During the credit card portion of our State Auditor Compliance testwork, it was noted that three out of six payments tested incurred finance charges.

Cause: The District did not make timely payments to their credit card and accrued finance charges and late fees.

Effect: By not paying their bills in a timely manner the school ended up paying more money for purchases on the credit card than required.

Auditor's Recommendation: We recommend that the school pay off the entire credit card balance when it is due to avoid paying finance charges.

Management's Response: The District will ensure that invoices are paid accurately and in a timely manner to avoid finance charges and late fees.

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED JUNE 30, 2009

Schedule IV

FS 09-06 – Cash Receipts

Criteria: NMAC 6.20.2.14 states that a School District shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the Office of Management and Budget (OMB) Circular 102, and applicable state and federal laws and regulations.

Condition: During our test work of cash receipts, GPS noted the following:

- One out of twenty cash receipts tested was not accompanied by the appropriate documentation. A check stub for an unrelated deposit was attached as documentation.
- Four out of twenty cash receipts tested were not accompanied by documentation.
- Three out of twenty cash receipts tested were not accompanied with a corresponding deposit slip.

Cause: Documentation is not being attached to all cash receipts. Deposit slips are kept separately from cash receipt documentation.

Effect: The District is not able to verify that certain cash receipts have been deposited without corresponding deposit slips. The appropriate allocation of cash receipts cannot be determined without supporting documentation.

Auditor's Recommendations: We recommend the District maintain appropriate documentation for all cash receipts.

Management Response: The district maintains that all appropriate documentation is on file. However there are instances where the NMPED or USDA submits wire transfers to the district based upon District Request for Reimbursements and does not transmit any supporting documentation when the wire transfers are submitted to the District. The deposit slips are kept in the deposit book and are available for auditor review, however the district does not make copies of deposit slips to file in another location. The District will make sure that all documentation is available for audit review.

FS 09-07 - Stale Dated Checks

Criteria: According to 6.20.2.14 K, all bank accounts shall be reconciled on a monthly basis. Part of this process should include review of reconciling items such as outstanding checks, deposits in transit and other reconciling items. Items older than three months should be investigated and items older than one year should be removed from the reconciliation. The District may be required to turn these funds over to the State's Unclaimed Property Division.

Condition: During our testwork of cash, we noted that the general fund bank account had stale dated checks (checks outstanding longer than one year). There were 9 checks totaling \$838.04.

Cause: The District has not been taking appropriate action with regards to items older than one year.

Effect: While this amount is immaterial, the District's bank reconciliations are not as accurate as they would be if the stale dated items were removed.

Auditor's Recommendation: The District should review bank reconciliations more closely and investigate items outstanding for more than three months. Items included on bank reconciliations that are older than one year should be removed and, as mentioned above, the funds may be required to be turned over to the State's Unclaimed Property Division.

Management's Response: The District will review the outstanding Check listing and will stale date those items that are older than one year and remove them from the Districts books of accounting.

STATE OF NEW MEXICO
WAGON MOUND PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED JUNE 30, 2009

Schedule IV

Section III – Prior Year Audit Findings

- FS 06-3 – Deficit Cash Balances in Federal and State Special Revenue Funds - Resolved
- FS 06-4 – Capital Assets are not reconciled to Capital Asset Control List – Repeated and Revised
- FS 06-5 – Cash Reconciliation Report Prepared Does not agree with Books of Account – Repeated and Revised
- FS 08-1 – Grant Expenditures not properly classified and not in Compliance with Contract Laws and Regulations - Resolved
- FS 08-2 – Expenditures Exceed Approved Budget Line Items – Repeated and Revised.

Section IV – Other Disclosures

Auditor Prepared Financials

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

Exit Conference

The contents of this report were discussed on November 9, 2009. The following individuals were in attendance.

Wagon Mound Public Schools

Albert Martinez, Superintendent
Teresa Casias, Business Manager
Claudia Martinez, Administrative Assistant
Dolores Moreno, High School Secretary
Camille Cornell, Board Vice Chair

Griego Professional Services, LLC

Monica Yaple, CPA