

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
ANNUAL FINANCIAL REPORT
JUNE 30, 2012



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INTRODUCTORY SECTION

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ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2012
TABLE OF CONTENTS

	<u>Exhibit</u>	<u>Page</u>
INTRODUCTORY SECTION		
Table of Contents		i
Official Roster		iv
FINANCIAL SECTION		
Independent Auditors' Report		v
Management's Discussion and Analysis		vii
Basic Financial Statements		
Government-wide Financial Statements:		
Statement of Net Assets	A-1	1
Statement of Activities	A-2	3
Fund Financial Statements:		
Balance Sheet – Governmental Funds	B-1	5
Reconciliation of the Balance Sheet to the Statement of Net Assets		7
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	B-2	8
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities		10
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual – General Fund	C-1	11
Teacherage Fund	C-2	12
Transportation Fund	C-3	13
Instructional Materials Fund	C-4	14
Title I – IASA Special Revenue Fund	C-5	15
Impact Aid Indian Education Special Revenue Fund	C-6	16
Statement of Fiduciary Assets and Liabilities	D-1	17
Notes to the Financial Statements		18
	<u>Statement/ Schedule</u>	<u>Page</u>
SUPPLEMENTARY INFORMATION		
Combining and Individual Fund Statements and Schedules:		
Combining Balance Sheet – Nonmajor Governmental Funds	A-1	40
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	A-2	41
Combining Balance Sheet – Nonmajor Special Revenue Funds	B-1	46
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	B-2	59

ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2012
TABLE OF CONTENTS (Continued)

	<u>Statement/ Schedule</u>	<u>Page</u>
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Food Service Special Revenue Fund	B-3	72
Athletics Special Revenue Fund	B-4	73
Skolnick Foundation Special Revenue Fund	B-5	74
IDEA-B Entitlement Special Revenue Fund	B-6	75
IDEA-B Preschool Special Revenue Fund	B-7	76
IDEA-B Early Intervention Services	B-8	77
Fresh Fruits & Vegetables Special Revenue Fund	B-9	78
IDEA-B “Risk Pool” Special Revenue Fund	B-10	79
Title V Part A Innovative Pro Strategies Special Revenue Fund	B-11	80
English Language Acquisition Special Revenue Fund	B-12	81
Teacher/Principal Training/Recruiting Special Revenue Fund	B-13	82
Safe & Drug Free Schools & Community Special Revenue Fund	B-14	83
Rural & Low Income Schools Special Revenue Fund	B-15	84
Title I School Improvement Special Revenue Fund	B-16	85
Carl D. Perkins – Spec Projects - Current Special Revenue Fund	B-17	86
Title I – IASA – Federal Stimulus Special Revenue Fund	B-18	87
Entitlement IDEA-B Federal Stimulus Special Revenue Fund	B-19	88
Preschool IDEA-B Federal Stimulus Special Revenue Fund	B-20	89
Bil/Ed Comp. School Grants Special Revenue Fund	B-21	90
Johnson O’Malley Special Revenue Fund	B-22	91
Impact Aid Special Education Special Revenue Fund	B-23	92
GRADS Childcare CYFD Special Revenue Fund	B-24	93
Title XIX Medicaid Special Revenue Fund	B-25	94
TANF/GRADS HSD Special Revenue Fund	B-26	95
Drug & Violence Prevention Special Revenue Fund	B-27	96
Indian Education Formula Grant Special Revenue Fund	B-28	97
Res Ctr Ed Need Diverse Study Pop. Special Revenue Fund	B-29	98
Bilingual Education System-wide Impr. Special Revenue Fund	B-30	99
21 st Century Comm. Learning Centers Special Revenue Fund	B-31	100
USDE/ESEA of 1964 Title V Part D Special Revenue Fund	B-32	101
State Equalization Guarantee – Fed.Stim. Special Revenue Fund	B-33	102
Impact Aid Construction – Fed. Stim. Special Revenue Fund	B-34	103
Education Jobs Special Revenue Fund	B-35	104
PNM Foundation Special Revenue Fund	B-36	105
Save the Children Special Revenue Fund	B-37	106
Microsoft Settlement Special Revenue Fund	B-38	107
Dual Credit Instructional Materials Special Revenue Fund	B-39	108
Library GO Bonds Special Revenue Fund	B-40	109
2010 GO Bonds Stud. Lib. Fund (SB1) Special Revenue Fund	B-41	110
Technology for Education PED Special Revenue Fund	B-42	111
Incentives for School Improvement Special Revenue Fund	B-43	112
Libraries – GO Bonds – Laws of 2004 Special Revenue Fund	B-44	113
Federal Relief Special Revenue Fund	B-45	114
Pre-K Initiative Special Revenue Fund	B-46	115
Indian Education Act Special Revenue Fund	B-47	116
Beginning Teacher Mentoring Program Special Revenue Fund	B-48	117
Breakfast for Elementary Students Special Revenue Fund	B-49	118
Pre-K Initiative Special Revenue Fund	B-50	119

ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2012
TABLE OF CONTENTS (Continued)

	<u>Statement/ Schedule</u>	<u>Page</u>
School Improvement Framework Special Revenue Fund	B-51	120
Kindergarten – Three Plus Special Revenue Fund	B-52	121
Pre-Kindergarten – Special State Special Revenue Fund	B-53	122
Libraries SB301 GO Bonds Special Revenue Fund	B-54	123
Assist Tobacco DOH Special Revenue Fund	B-55	124
Nutrition Grant Special Revenue Fund	B-56	125
Substance Abuse Prevention DOH Special Revenue Fund	B-57	126
Community Health Prom DOH Special Revenue Fund	B-58	127
GEAR-UP CHE Special Revenue Fund	B-59	128
Private Direct Grants Special Revenue Fund	B-60	129
Combining Balance Sheet – Nonmajor Capital Projects Funds	C-1	131
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds	C-2	133
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Bond Building Capital Projects Fund	C-3	135
Public School Capital Outlay Local Capital Projects Fund	C-4	136
Special Capital Outlay – State Capital Projects Fund	C-5	137
Special Capital Outlay – Federal Projects Fund	C-6	138
Capital Improvements SB-9 Capital Projects Fund	C-7	139
Education Technology Equipment Act Capital Projects Fund	C-8	140
Public School Capital Outlay 20% Capital Projects Fund	C-9	141
Combining Balance Sheet – Nonmajor Debt Service Funds	D-1	143
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds	D-2	144
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Debt Service Fund	D-3	145
Education Technology Debt Service Fund	D-4	146
OTHER SUPPLEMENTAL INFORMATION		
Schedule of Changes in Fiduciary Assets and Liabilities	I	147
Schedule of Collateral Pledged by Depository for Public Funds	II	148
Schedule of Cash and Temporary Investment Accounts	III	149
Cash Reconciliation	IV	150
COMPLIANCE SECTION		
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		154
FEDERAL FINANCIAL ASSISTANCE		
Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133		156
Schedule of Expenditures of Federal Awards	V	158
Schedule of Findings and Questioned Costs	VI	161

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**OFFICIAL ROSTER
JUNE 30, 2012**

<u>Name</u>		<u>Title</u>
	<u>Board of Education</u>	
George DeVries		President
Carmelita Sanchez		Vice President
Virginia Chavez		Secretary
Tyler Lastiyano		Member
Audrey Simplicio		Member
	<u>School Officials</u>	
Loretta DeLong		Superintendent
Martin Romine		Chief Finance Officer
Margaret Spink		Director of Federal Programs
Tammy Gerrard		Director of Human Resources
Alexander Alexeev		Director of Special Education

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FINANCIAL SECTION

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Griego Professional Services, LLC

Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

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

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

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Zuni Public Schools, New Mexico, as of June 30, 2012, and the respective changes in financial position thereof and the respective budgetary comparisons for the general funds and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of Zuni Public Schools, New Mexico as of June 30, 2012, and the respective changes in financial position thereof and the respective budgetary comparisons for the major capital project funds, debt service funds and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 5, 2012 on our consideration of Zuni 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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Accounting principles generally accepted in the United States of America require that the *Management's Discussion and Analysis* on pages vii through xv be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the basic financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governmental and Non-Profit Organizations*, and is not a required part of the financial statements. The additional schedules listed as "Other Supplemental Information" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 5, 2012

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ZUNI PUBLIC SCHOOL DISTRICT

Loretta DeLong Superintendent

Management Discussion and Analysis For the Fiscal Year Ending June 30, 2012

This Management Discussion and Analysis of the fiscal performance of the ZUNI PUBLIC SCHOOLS (District) for the period ending June 30, 2012 represents the District's seventh year implementation of the Governmental Accounting Standards Board Statement No. 34 (GASB 34). This is the eighth year implementation of the GASB 34 rules, the reader will be able to make comparisons.

This discussion and analysis provides a review of the District's overall financial activities, using the accrual basis of accounting, for the year ending June 30, 2012. Fund Financial statements are reported on a modified accrual basis of accounting. Rather than looking at specific areas of performance, this discussion and analysis focuses on the financial performance of the District as a whole. Whenever possible, this discussion and analysis will provide the reader multi-year pictures of financial performance and other pertinent information through the use of tables and other graphical information.

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

About ZUNI PUBLIC SCHOOLS

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

For parents choosing a public education for their children, Zuni Public Schools offer pre-school, full day Kindergarten, elementary, and secondary education for approximately 1,270 students at the present. Our student population has been slowly declining for the last several years.

The Zuni Public School District is located approximately 160 miles west of Albuquerque, New Mexico. Zuni Public Schools is one of the largest employers in our community. During the past few years, our enrollment has hovered just under 1,400 students approximately equal in gender distribution. Our students are virtually 100% Native American as the school district encompasses the Zuni Indian Reservation.

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

"The district and community shall work together to create a thoughtful and nurturing environment that meets the needs of all students in traditional and contemporary cultures."

- Given this vision statement from the Board, and with the guidance of the New Mexico Public Education Department (PED) with their expectations outlined in the Standards for Excellence, and through varied input from district administration, teachers and parents, ZPSD established the goal of increasing student proficiency by varying degrees based on grade level and to encourage and improve parental involvement at all grade levels. Our focus areas are defined in the district's Educational Plan for Students Success.

Significant Financial Highlights for the Year Ended June 30, 2012

- The district began to implement the new financial reporting and processes as required by the Governmental Accounting Standards Board Statement No. 34. The implementation includes both the current year reporting of depreciation on Capital Assets and accumulated depreciation to date.
- As part of the implementation of GASB 34 requirements, accumulated depreciation of \$22,319,872 as of June 30, 2011 increased to \$24,011,819 ending accumulated depreciation as of June 30, 2012, for a difference totaling \$1,691,947. Capital Asset values increased by \$1,037,768. which included \$1,080,783 in additions and \$43,015 in dispositions.
- The overall adjusted Fund Balance increased from \$3,216,240 for the year ending June 30, 2011 to \$3,328,516 for the year ending June 30, 2012. This represents an increase in the fund balance of \$112,276.
- Total revenues decreased from \$20,252,802 for the year ending June 30, 2011 to \$18,516,483 in the year ending June 30, 2012. This is an decrease of \$1,736,319 reflecting an overall revenue decrease of 9.14%. This revenue decrease is reflective of both a decrease in Impact Aid funding due to federal government budgetary problems as well as an increase in the amount of time taken by the State of New Mexico to reimburse the district for various federal fund expenditures. At year end the State of New Mexico owed the district approximately \$950,000 in reimbursements.
- Total expenditures increased from \$21,012,450 for the year ending June 30, 2010 to \$22,055,729 for the year ending June 30, 2012. This is an increase in expenditures of \$1,043,279 or 4.96%. The district expenditures increased due to the payoff of the 2006(B) teacherage bond issue which was the result of a refinancing of said bond.

DISTRICT WIDE FINANCIAL STATEMENTS

Statement of Net Assets

This is the first year of implementation for the GASB 34 Statement of Net Assets. The ZUNI PUBLIC SCHOOLS has utilized the accrual method of accounting. This statement shows that the District has total assets of \$25,751,533. The District has \$2,808,913 of cash and cash equivalents on hand as of June 30, 2009 compared to \$1,969,495 in accounts payable and other current liabilities.

Assets	<u>June 30, 2010</u>	<u>June 30, 2011</u>	<u>June 30, 2012</u>
Cash Assets	3,254,082	2,158,970	2,808,913
Other Current Assets	1,887,103	1,442,097	1,533,275
Capital Assets	44,409,969	44,318,077	45,432,164
Less Accumulated Depreciation	<u>(20,348,106)</u>	<u>(22,319,872)</u>	<u>(24,011,819)</u>
Total Assets	<u>28,221,773</u>	<u>25,599,272</u>	<u>25,751,533</u>
Liabilities			
Accounts Payable	1,025,441	288,452	115,142
Other Current Liabilities	864,590	731,916	1,854,353
Long Term Liabilities	<u>7,909,650</u>	<u>7,515,400</u>	<u>8,256,300</u>
Total Liabilities	<u>9,799,681</u>	<u>8,535,768</u>	<u>10,225,795</u>
Net Assets			
Invested in Capital Assets	22,679,111	(680,906)	12,419,181
Restricted	65,708	17,320,929	1,455,987
Unrestricted	<u>3,587,553</u>	<u>433,307</u>	<u>1,650,570</u>
Total Net Assets	<u>26,331,742</u>	<u>17,073,330</u>	<u>15,525,738</u>

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

GASB 34 rules now require public entities to depreciate capital assets. The District utilized a "straight line" depreciation method in all cases and standardized lifetime tables in calculating this depreciation.

Statement of Activities

The Statement of Governmental Activities is a statement required by GASB 34 and is prepared using the accrual method of accounting. This report compliments the Statement of Net Assets by showing the overall change in the District's net assets for the fiscal year ending June 30, 2012. As of June 30, 2012 the District had net assets of \$25,751,533. The Adjusted beginning year total net assets is \$25,609,098 reflecting an increase in total net assets of \$142,435 for the year ending June 30, 2012. This increase is the result of purchased asset items during the year.

	<u>June 30, 2011</u>	<u>June 30, 2012</u>
Expenses for Governmental Activities	21,136,500	19,994,034
Less Charges for Services	112,234	397,229
Less Operating Grants and Contributions	12,732,520	10,998,972
Less Capital Grants and Contributions	<u>659,769</u>	<u>573,235</u>
Net (Expenses) Revenues and Changes in Net Assets	(7,631,977)	(8,024,598)
General Revenues		
Taxes – general, debt service, capital projects	40,974	71,681
Federal and State Aid not restricted to specific purposes	15,875,785	17,826,734
Interest Earned	1,590	2,971
Miscellaneous	<u>3,869,301</u>	<u>615,097</u>
Subtotal, General Revenues	19,788,650	18,516,483
Changes in Net Assets	(1,348,762)	(1,547,592)
Net Assets Beginning	18,422,092	17,073,330
Prior Period Adjustment	<u>-0-</u>	<u>-0-</u>
Net Assets – Ending	<u>17,073,330</u>	<u>15,525,738</u>

FUND FINANCIAL STATEMENTS

Fund financial statements are based on a modified accrual basis of accounting. The Statement of Revenues and Expenditures and Changes in Fund Balances, is *not* new to the District's annual financial reports. This report guides the reader to a meaningful overall view for the District revenue, expenditures and changes to the fund balance. Total revenues from state, local and federal sources were \$18,597,783. Total expenditures for the District were \$20,055,987. The total ending fund balance was \$3,328,516 an increase of \$112,276 from the prior year.

Multi-Year District Revenues and Expenditures

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

Year	Total Revenues*	%age Change	Total Expenses*	Increase %
2004-2005	21,774,603	(4.8%)	22,052,077	7.3%
2005-2006	29,609,280	36%	23,909,559	8.4%
2006-2007	25,612,438	(13.5%)	28,604,408	19.6%
2007-2008	22,565,196	(11.9%)	25,025,718	(12.5%)
2008-2009	21,228,059	(3.3%)	22,341,587	(10.7%)
2009-2010	20,252,802	(3.5%)	21,012,450	(6%)
2010-2011	20,123,035	(0.64%)	20,974,523	(0.2%)
2011-2012	18,516,483	(7.98%)	22,055,729	5.15%

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

The Budget

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

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

Major budgetary funds in these reports are; The Operational Fund (General Fund, Transportation Fund and Instructional Materials Fund), various Federal Funds (Title I, IDEA B, Impact Aid categorical), Private Grants, Public School Capital Outlay and Debt Service. Included in this total are thirty one (31) non-major Special Revenue Funds and two (2) non-major Capital Projects Funds which are reported for budgetary performance.

The reader will note that the General Fund represents 61% of the total fund dollar amount. This fund provides the salary and benefits for the significant majority of the Direct Instruction, Instructional Support, Administration, Business Support, and Maintenance staff as well as classroom materials, special education consulting staff and fixed utility costs.

Revenue from this fund is substantially derived from the State Equalization Guarantee and Federal Impact Aid Funds, which is the funding formula appropriated for education by the State Legislature less a 75% credit for Federal Impact Aid funds received by ZPSD. The General Fund is explored later in the Management Discussion and Analysis.

The following table examines the summary budget performance of the major and combined non-major funds for the fiscal year ending June 30, 2012. Detailed budget performance is examined through the Budgetary Comparison Statement for each major fund and the Schedule of Revenues and Expenditure Budget and Actual for the combined Special Revenue Funds, Capital Projects Funds, and Debt Service.

MAJOR FUNDS EXPENDITURE BUDGET PERFORMANCE

Fund Type	Final Budget	Actual	Variance
GENERAL	13,363,988	12,253,144	553,438
TRANSPORTATION	461,221	374,019	18,992
INSTRUCTIONAL MATERIALS	64,995	49,024	200
FOOD SERVICE	841,944	866,478	101,335
PUBLIC SCHOOL CAPITAL OUTLAY	2,330,197	609,426	1,047,165
DEBT SERVICE	713,309	693,566	21,029

COMBINED NON-MAJOR FUNDS EXPENDITURE BUDGET

Fund Type	Final Combined Budget	Actual	Variance
Special Funds	6,514,945	5,911,555	2,246,764

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

The General Fund

The General Fund revenues, which include Impact Aid revenues, represent \$12,019,330 of the total \$18,597,783 in overall District revenues. The impact of this fund must be kept in context. The General Fund began the year with an initial budget of \$13,326,461 and had a final budget of \$13,363,988. This change represents an increase of \$37,527. This decrease was due to an increase in the student unit value in January 2012.

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

The General Fund is the main fund whose expenditures are significantly related to the educational process; \$12,253,144 was expended in the year ending June 30, 2012. The most significant inter-fund expenditure was for the function noted as "Instruction", which includes direct instruction as well as student and instructional support. This expenditure was \$7,487,786 and represents 61% of all General expenditures. Expenditures included in this function are regular and special education teachers and assistants, benefits, payroll taxes, school supplies, training and miscellaneous instructional related contract services, including special education ancillary staff. Approximately 78% of all General Fund expenditures are made for employee salaries, payroll taxes and benefits.

Support services represents 7% of General Fund expenditures and account for expenditures for school principals and related school site administrative costs.

The Office of the Superintendent and the Business Office (general and school administration and technology) represent the overhead support of the entire operations of the District; these programs combined represent 12% of the total General Fund. Maintenance accounts for 22% of the General Fund expenditures. Included in the Operation of the Plant expenditures are salaries and benefits for maintenance staff, school custodians, fixed utility costs, maintenance and repairs, maintenance supplies, school custodial supplies, and various equipment maintenance agreements. Additional support for maintenance supplies and projects comes from the voter approved SB9 Fund. The General Fund also supports expenditures for Athletics, Food Services and Transportation.

Capital Assets

Because of aging facilities, the District is committed to maintaining existing facilities.

Asset Type	Balance June 30, 2011	Balance June 30, 2012
Land Improvements	8,567	54,684
Furniture, Fixtures & Equipment	5,136,279	3,183,459
Building and Building Improvements	39,173,232	39,835,599
Total Capital Assets	44,318,078	43,073,742
Less Accumulated Depreciation	(22,319,872)	(24,011,819)
Capital Assets-Net	21,998,206	21,420,345

During fiscal year 2012, the District expended \$1,037,768 for all capital outlays, the majority of which was for equipment. Depreciation expense totaled \$1,691,947 for the year.

General Long Term Debt

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

The School District has never defaulted on any of its debts or other obligations. Listed below are the District's annual amounts to amortize the General Obligation Bonds, including interest payments, as of June 30, 2012. In June 2012 the district refinanced a portion of the teacherage

bond debt in order to complete needed repairs to the Zuni High School Teacherage. The old debt to New Mexico Finance Authority was paid off and new debt was issued with Bank of Albuquerque being the holder of the bonds. The additional amount of debt assumed by the district was \$1,200,000. The debt was also refinanced at a lower rate of interest and the financing period was extended by 4 years.

Year Ended June 30	Principal	Interest	Totals
2013	417,478	267,215	684,693
2014	391,186	314,645	705,831
2015	405,426	302,485	707,911
2016	420,233	289,644	709,877
2017	435,584	276,119	711,703
2018-2022	2,406,268	1,136,815	3,543,083
2023-29	4,169,603	680,893	4,850,496
Total	7,032,705	3,267,815	10,300,520

During the year ended June 30, 2012, the District made principal payments of \$369,250.

Agency Funds

The District, as a custodian, maintains and monitors special funds on the behalf of school activity groups. Agency funds maintained by the District are to benefit a specific activity or interest and are generally raised by students for student use. The custody and use of these funds are in accordance with State Department of Education Regulations and School District Policy. The Statement of Fiduciary Net Assets has a cash balance of \$135,104 as of June 30, 2012 held on behalf of the students. This amount represents total fundraiser student support by the community.

Contacting Zuni Public Schools

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

Zuni Public Schools Central Office
P O Drawer A
Zuni, NM 87327
PHONE: 505-782-5511
FAX: 505-782-5870

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**BASIC
FINANCIAL STATEMENTS**

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

Exhibit A-1
(Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Current assets	
Cash and cash equivalents	\$ 2,808,913
Receivables (net of allowance for uncollectibles)	1,306,433
Inventory	<u>215,842</u>
Total current assets	<u>4,331,188</u>
Noncurrent assets	
Bond issuance costs (net of amortization of \$52,266)	119,334
Capital assets (net of accumulated depreciation):	
Land and land improvements	54,684
Buildings and building improvements	39,835,599
Furniture, fixtures and equipment	3,183,459
Vehicles	2,239,088
Less: accumulated depreciation	<u>(24,011,819)</u>
Total noncurrent assets	<u>21,420,345</u>
Total assets	<u><u>\$ 25,751,533</u></u>

The accompanying notes are an integral part of these financial statements

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

Exhibit A-1
(Page 2 of 2)

		<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS		
Accounts payable	\$	115,142
Accrued payroll liabilities		698,764
Accrued compensated absences		106,793
Accrued interest		125,126
Deferred revenue		134,845
Deferred premium on bond refunding		317,386
Current portion of long-term debt		<u>427,478</u>
Total current liabilities		1,925,534
Noncurrent liabilities:		
Bonds due in more than one year		<u>8,256,300</u>
Total noncurrent liabilities		8,256,300
Total liabilities		10,181,834
Invested in capital assets, net of related debt		12,419,181
Restricted for:		
Debt service		174,248
Capital projects		1,281,739
Unrestricted		<u>1,694,531</u>
Total net assets		<u>15,569,699</u>
Total liabilities and net assets	\$	<u><u>25,751,533</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Primary Government		
Governmental activities:		
Instruction	\$ 8,283,273	\$ 64,681
Support services:		
Students	1,515,726	-
Instruction	500,706	-
General Administration	986,769	-
School Administration	1,003,909	-
Other Support Services	17,702	-
Central Services	1,413,897	-
Operation & Maintenance of Plant	2,740,379	294,315
Student Transportation	478,549	-
Food Services Operation	924,059	38,303
Community Services	-	-
Facilities Materials, Supplies & Other Se	99,980	-
Interest on long-term debt	330,974	-
Capital outlay:		
Depreciation - unallocated	1,705,797	-
Total Primary Government	<u>\$ 20,001,720</u>	<u>\$ 397,299</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
\$ 9,677,608	\$ -	\$ 1,459,016
79,825	-	(1,435,901)
19,141	-	(481,565)
1,266	-	(985,503)
-	-	(1,003,909)
-	-	(17,702)
-	-	(1,413,897)
-	-	(2,446,064)
453,564	-	(24,985)
816,261	-	(69,495)
-	-	-
-	573,235	473,255
-	-	(330,974)
-	-	(1,705,797)
<u>\$ 11,047,665</u>	<u>\$ 573,235</u>	<u>\$ (7,983,521)</u>

General Revenues:

Property taxes:	
Levied for general purposes	\$ 1,222
Levied for debt service	66,052
Levied for capital projects	4,888
State Equalization Guarantee	6,254,527
Return of cash to PED	(41,357)
Unrestricted investment earnings	2,971
Miscellaneous	220,752
Loss on disposal of fixed assets	(29,165)
Total general revenues	<u>6,479,890</u>
Change in net assets	<u>(1,503,631)</u>
Net assets - beginning	<u>17,073,330</u>
Net assets - ending	<u>\$ 15,569,699</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2012

	Operational Fund			
	General 11000	Teacherage 12000	Transportation 13000	Instructional Materials 14000
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 74,388	\$ 65,686	\$ 10,189
Accounts receivable				
Taxes	279	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	1,327,975	-	-	-
Inventory	172,274	-	-	-
<i>Total assets</i>	<u>1,500,528</u>	<u>74,388</u>	<u>65,686</u>	<u>10,189</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	90,800	-	3,345	-
Accrued payroll liabilities	698,764	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	274	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>789,838</u>	<u>-</u>	<u>3,345</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	172,274	-	-	-
Restricted for:				
General Fund	65	55,632	62,341	10,189
Special revenue	-	-	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	538,351	18,756	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>710,690</u>	<u>74,388</u>	<u>62,341</u>	<u>10,189</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,500,528</u>	<u>\$ 74,388</u>	<u>\$ 65,686</u>	<u>\$ 10,189</u>

The accompanying notes are an integral part of these financial statements

Title I IASA 24101	Impact Aid Indian Education 25147	Bond Building 31100	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 311,792	\$ 1,067,371	\$ -	\$ 89,246	\$ 1,190,241	\$ 2,808,913
-	-	-	1,116	1,713	7,163	10,271
579,840	-	-	35,426	-	680,896	1,296,162
-	324,181	-	-	-	-	1,652,156
-	-	-	-	-	43,568	215,842
<u>579,840</u>	<u>635,973</u>	<u>1,067,371</u>	<u>36,542</u>	<u>90,959</u>	<u>1,921,868</u>	<u>5,983,344</u>
3,506	-	-	-	-	17,491	115,142
-	-	-	-	-	-	698,764
576,334	-	-	365,452	-	710,370	1,652,156
-	-	-	1,090	1,677	6,919	9,960
-	-	-	-	-	134,845	134,845
<u>579,840</u>	<u>-</u>	<u>-</u>	<u>366,542</u>	<u>1,677</u>	<u>869,625</u>	<u>2,610,867</u>
-	-	-	-	-	43,568	215,842
-	-	-	-	-	-	128,227
-	312,226	-	-	-	380,006	692,232
-	-	1,067,371	-	-	291,294	1,358,665
-	-	-	-	89,282	24,143	113,425
-	323,747	-	-	-	421,591	1,302,445
-	-	-	(330,000)	-	(108,359)	(438,359)
<u>-</u>	<u>635,973</u>	<u>1,067,371</u>	<u>(330,000)</u>	<u>89,282</u>	<u>1,052,243</u>	<u>3,372,477</u>
<u>\$ 579,840</u>	<u>\$ 635,973</u>	<u>\$ 1,067,371</u>	<u>\$ 36,542</u>	<u>\$ 90,959</u>	<u>\$ 1,921,868</u>	<u>\$ 5,983,344</u>

The accompanying notes are an integral part of these financial statements

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

Exhibit B-1
(Page 2 of 2)

**RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2012**

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the Statement of Net Assets are different because:	
Fund balances - total governmental funds	\$ 3,372,477
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	21,301,011
Other long-term assets are not available to pay for current period expenditures and therefore are deferred 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	9,960
Bond issuance costs, including original issue discounts and premiums are not financial resources and therefore are not reported in the funds	
Bond issuance costs net of related accumulated amortization	119,334
Bond premiums net of accumulated amortization	(317,386)
Accrued interest	(125,126)
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	(106,793)
General obligation bonds	(8,683,778)
Net Assets-total governmental activities	<u>\$ 15,569,699</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

	Operational Fund			
	General 11000	Teacherage 12000	Transportation 13000	Instructional Materials 14000
<i>Revenues:</i>				
Property taxes	\$ 1,228	\$ -	\$ -	\$ -
State grants	6,256,996	-	453,564	53,881
Federal grants	5,706,278	-	-	-
Miscellaneous	73,678	-	-	-
Charges for services	8,852	294,315	-	-
Investment income	136	-	-	-
<i>Total revenues</i>	<u>12,047,168</u>	<u>294,315</u>	<u>453,564</u>	<u>53,881</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	6,004,199	-	-	64,995
Support Services				
Students	1,077,144	-	-	-
Instruction	309,313	-	-	-
General Administration	434,153	-	-	-
School Administration	838,888	-	-	-
Central Services	1,127,868	-	-	-
Operation & Maintenance of Plant	2,497,156	241,165	-	-
Student Transportation	27,820	-	432,580	-
Other Support Services	17,702	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	26,855	29,752	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>12,361,098</u>	<u>270,917</u>	<u>432,580</u>	<u>64,995</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(313,930)</u>	<u>23,398</u>	<u>20,984</u>	<u>(11,114)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	(47,885)	(50,000)	(41,357)	-
Proceeds from bond issues	-	-	-	-
Bond underwriter premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(47,885)</u>	<u>(50,000)</u>	<u>(41,357)</u>	<u>-</u>
<i>Net changes in fund balances</i>	(361,815)	(26,602)	(20,373)	(11,114)
<i>Fund balances - beginning of year</i>	1,072,505	100,990	82,714	21,303
<i>Fund balances - end of year</i>	<u>\$ 710,690</u>	<u>\$ 74,388</u>	<u>\$ 62,341</u>	<u>\$ 10,189</u>

The accompanying notes are an integral part of these financial statements

Title I IASA 24101	Impact Aid Indian Education 25147	Bond Building 31100	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 4,920	\$ 9,007	\$ 56,526	\$ 71,681
-	-	-	386,956	-	206,250	7,357,647
907,460	1,400,604	-	-	-	2,503,438	10,517,780
-	-	-	-	-	147,074	220,752
-	-	-	-	-	94,132	397,299
-	-	2,835	-	-	-	2,971
<u>907,460</u>	<u>1,400,604</u>	<u>2,835</u>	<u>391,876</u>	<u>9,007</u>	<u>3,007,420</u>	<u>18,568,130</u>
577,053	385,023	-	-	-	1,346,007	8,377,277
149,103	111,576	-	-	-	177,903	1,515,726
113,395	28,747	-	-	-	49,251	500,706
57,290	256,839	-	49	2,251	236,187	986,769
10,619	78,835	-	-	-	75,567	1,003,909
-	284,015	-	-	-	2,014	1,413,897
-	40	-	-	-	2,018	2,740,379
-	-	-	-	-	78,850	539,250
-	-	-	-	-	-	17,702
-	-	-	-	-	924,059	924,059
-	-	-	-	-	-	-
-	-	-	293,106	-	647,027	996,740
-	-	-	-	2,580,872	20,000	2,600,872
-	-	-	-	332,138	435	332,573
-	-	-	-	113,556	-	113,556
<u>907,460</u>	<u>1,145,075</u>	<u>-</u>	<u>293,155</u>	<u>3,028,817</u>	<u>3,559,318</u>	<u>22,063,415</u>
-	255,529	2,835	98,721	(3,019,810)	(551,898)	(3,495,285)
-	(300,000)	(807,953)	-	1,157,953	47,885	(41,357)
-	-	1,201,516	-	2,173,484	-	3,375,000
-	-	-	-	317,879	-	317,879
<u>-</u>	<u>(300,000)</u>	<u>393,563</u>	<u>-</u>	<u>3,649,316</u>	<u>47,885</u>	<u>3,651,522</u>
-	(44,471)	396,398	98,721	629,506	(504,013)	156,237
-	680,444	670,973	(428,721)	(540,224)	1,556,256	3,216,240
<u>\$ -</u>	<u>\$ 635,973</u>	<u>\$ 1,067,371</u>	<u>\$ (330,000)</u>	<u>\$ 89,282</u>	<u>\$ 1,052,243</u>	<u>\$ 3,372,477</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS

Exhibit B-2
(Page 2 of 2)

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

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 156,237
<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	(1,705,797)
Capital Outlays	1,037,768
Loss on disposal of capital assets	(29,165)
<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 the property taxes receivable	481
<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>	
Amortization of bond issuance costs	(4,048)
Amortization of bond premium	493
Bond issuance costs	113,556
Decrease in accrued interest payable	1,599
Decrease in accrued compensated absences	17,252
Principal payments on bonds	2,600,872
Proceeds from bond sale	(3,375,000)
Premium on bond sale	(317,879)
	(317,879)
Change in net assets - total governmental activities	<u>\$ (1,503,631)</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
GENERAL FUND (11000)

Exhibit C-1

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 1,195	\$ 1,195	\$ 1,223	\$ 28
State grants	5,855,038	5,892,565	6,256,996	364,431
Federal grants	6,183,891	6,183,891	5,706,278	(477,613)
Miscellaneous	263,900	263,900	82,530	(181,370)
Interest	1,000	1,000	136	(864)
<i>Total revenues</i>	<u>12,305,024</u>	<u>12,342,551</u>	<u>12,047,163</u>	<u>(295,388)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	6,558,752	6,558,752	5,384,196	1,174,556
Support Services				
Students	1,262,988	1,076,838	1,077,144	(306)
Instruction	297,045	309,450	309,313	137
General Administration	443,271	506,421	451,006	55,415
School Administration	773,274	836,907	838,888	(1,981)
Central Services	990,285	1,223,792	1,177,978	45,814
Operation & Maintenance of Plant	2,679,939	2,601,966	2,490,433	111,533
Student Transportation	14,200	28,155	27,820	335
Other Support Services	306,707	21,707	17,702	4,005
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	200,000	26,855	173,145
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>13,326,461</u>	<u>13,363,988</u>	<u>11,801,335</u>	<u>1,562,653</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,021,437)</u>	<u>(1,021,437)</u>	<u>245,828</u>	<u>1,267,265</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,021,437	1,021,437	-	(1,021,437)
Operating transfers	-	-	(47,885)	(47,885)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,021,437</u>	<u>1,021,437</u>	<u>(47,885)</u>	<u>(1,069,322)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>197,943</u>	<u>197,943</u>
<i>Fund balances - beginning of year</i>	-	-	1,130,032	1,130,032
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	1,130,032	1,130,032
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,327,975</u>	<u>\$ 1,327,975</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			5	
Adjustments to expenditures			(559,763)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (361,815)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
TEACHERAGE FUND (12000)

Exhibit C-2

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	345,000	345,000	294,315	(50,685)
Interest	-	-	-	-
<i>Total revenues</i>	<u>345,000</u>	<u>345,000</u>	<u>294,315</u>	<u>(50,685)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	347,245	347,245	241,165	106,080
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	80,000	80,000	29,752	50,248
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>427,245</u>	<u>427,245</u>	<u>270,917</u>	<u>156,328</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(82,245)</u>	<u>(82,245)</u>	<u>23,398</u>	<u>105,643</u>
<i>Other financing sources (uses):</i>				
Designated cash	82,245	82,245	-	(82,245)
Operating transfers	-	-	(50,000)	(50,000)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>82,245</u>	<u>82,245</u>	<u>(50,000)</u>	<u>(132,245)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(26,602)</u>	<u>(26,602)</u>
<i>Fund balances - beginning of year</i>	-	-	100,990	100,990
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	100,990	100,990
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 74,388</u>	<u>\$ 74,388</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>\$ (26,602)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS (13000)
TRANSPORTATION FUND

Exhibit C-3

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	419,864	419,864	453,564	33,700
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>419,864</u>	<u>419,864</u>	<u>453,564</u>	<u>33,700</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	419,864	461,221	429,235	31,986
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>419,864</u>	<u>461,221</u>	<u>429,235</u>	<u>31,986</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(41,357)</u>	<u>24,329</u>	<u>65,686</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	41,357	-	(41,357)
Operating transfers	-	-	(41,357)	(41,357)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>41,357</u>	<u>(41,357)</u>	<u>(82,714)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(17,028)</u>	<u>(17,028)</u>
<i>Fund balances - beginning of year</i>	-	-	82,714	82,714
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>82,714</u>	<u>82,714</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 65,686</u>	<u>\$ 65,686</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(3,345)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (20,373)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-4

ZUNI PUBLIC SCHOOLS

INSTRUCTIONAL MATERIALS FUND (14000)

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	47,921	47,921	53,881	5,960
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>47,921</u>	<u>47,921</u>	<u>53,881</u>	<u>5,960</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	64,995	64,995	64,995	-
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>64,995</u>	<u>64,995</u>	<u>64,995</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(17,074)</u>	<u>(17,074)</u>	<u>(11,114)</u>	<u>5,960</u>
<i>Other financing sources (uses):</i>				
Designated cash	17,074	17,074	-	(17,074)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>17,074</u>	<u>17,074</u>	<u>-</u>	<u>(17,074)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(11,114)</u>	<u>(11,114)</u>
<i>Fund balances - beginning of year</i>	-	-	21,303	21,303
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	21,303	21,303
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,189</u>	<u>\$ 31,492</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>\$ (11,114)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS

Exhibit C-5

TITLE I - IASA SPECIAL REVENUE FUND (24101)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	1,283,947	1,764,648	848,436	(916,212)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,283,947</u>	<u>1,764,648</u>	<u>848,436</u>	<u>(916,212)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	943,322	1,366,033	610,984	755,049
Support Services				
Students	143,685	150,685	149,103	1,582
Instruction	104,245	122,014	109,889	12,125
General Administration	92,695	109,316	57,290	52,026
School Administration	-	16,600	10,619	5,981
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>1,283,947</u>	<u>1,764,648</u>	<u>937,885</u>	<u>826,763</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(89,449)</u>	<u>(89,449)</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>	<u>-</u>	<u>-</u>	<u>(89,449)</u>	<u>(89,449)</u>
<i>Fund balances - beginning of year</i>	-	-	(486,885)	(486,885)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(486,885)</u>	<u>(486,885)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (576,334)</u>	<u>\$ (576,334)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			59,024	
Adjustments to expenditures			30,425	
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
ZUNI PUBLIC SCHOOLS

Exhibit C-6

IMPACT AID INDIAN EDUCATION SPECIAL REVENUE FUND (25147)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	1,521,896	1,521,896	1,400,604	(121,292)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,521,896</u>	<u>1,521,896</u>	<u>1,400,604</u>	<u>(121,292)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	398,989	398,989	385,023	13,966
Support Services				
Students	103,821	112,021	111,576	445
Instruction	26,733	28,689	28,747	(58)
General Administration	254,109	271,229	256,839	14,390
School Administration	78,996	78,997	78,835	162
Central Services	283,415	289,171	284,015	5,156
Operation & Maintenance of Plant	375,833	342,801	40	342,761
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,521,896</u>	<u>1,521,897</u>	<u>1,145,075</u>	<u>376,822</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(1)</u>	<u>255,529</u>	<u>255,530</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	1	-	(1)
Operating transfers	-	-	(300,000)	(300,000)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1</u>	<u>(300,000)</u>	<u>(300,001)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(44,471)</u>	<u>(44,471)</u>
<i>Fund balances - beginning of year</i>	-	-	680,444	680,444
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>680,444</u>	<u>680,444</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 635,973</u>	<u>\$ 635,973</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>\$ (44,471)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
AGENCY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2012

Exhibit D-1

	<u>Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>\$ 135,104</u>
<i>Total assets</i>	<u><u>135,104</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>135,104</u>
<i>Total liabilities</i>	<u><u>\$ 135,104</u></u>

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

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

NOTE 1. Summary of Significant Accounting Policies

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

The School Board operates five schools within the District with a total enrollment of approximately 1,400 pupils. In conjunction with the regular educational programs, some of these schools offer special education. In addition, the School Board provides transportation and school food services for the students.

The financial statements of Zuni 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. There are no other primary governments with which the School Board Members are financially accountable. There are no other primary governments with which the District has a significant relationship.

B. Government-wide and fund financial statements

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

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

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

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

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

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as is the fiduciary fund financial statement. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the 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.

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

Governmental funds are used to account for the District's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of 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.

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

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

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

The *Debt Service Funds* account for the services of 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 include funds that were not required to be presented as major but were at the discretion of management:

Operational Funds:

The *Teacherage Fund* is used to account for the on-campus housing for teachers and staff. This is considered by PED to be a sub-fund of the General Fund.

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

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

The *Title I – IASA Special Revenue Fund* is used to provide supplemental educational opportunity 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 criteria that identifies a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico 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.

The *Impact Aid Indian Education Special Revenue Fund* is used to account for funding of a Federal program to provide financial assistance to local educational agencies where enrollments or availability of revenue are adversely affected by Federal activities, i.e. where the tax base of a district is reduced through the Federal acquisition of real property (Section 2), or where there are a significant number of children who reside on Federal (including Indian) lands and/or children whose parents are employed on Federal property or in the Uniformed Services (Section 3(a) and 3(b)): where there is a significant decrease (Section 3(c)) or a sudden and substantial increase (Section 4) in school enrollment as the result of Federal activities; to provide disaster assistance for reduced or increased operating costs (Section 7(a)), for replacing or repairing damaged or destroyed supplies, equipment, and books, and for repairing minor damage to facilities. Funding authorized by Public Law 81-874.

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

The *Capital Improvements SB-9 Capital Projects Fund* is used 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

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

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

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

New Mexico's State Equalization Matching and a special tax levy as authorized by the Public School District Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978).

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

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.

Private-sector standards of accounting and financial reporting issued prior to November 30, 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.

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

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

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

Receivables and Payables: Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year 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 McKinley 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 McKinley County Treasurer in July and August 2012 is considered ‘measurable and available’ and, accordingly, is recorded as revenue during the year ended June 30, 2012.

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

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

Instructional Materials: The New Mexico 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 seventy 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 General Fund consists of expendable supplies held for consumption. Inventory in the Special Revenue Funds consists of U.S.D.A. commodities and other purchased food and non-food supplies. The cost of purchased food is recorded as an expenditure at the time individual inventory items are consumed. The U.S.D.A. commodities are recorded at year-end by audit adjusting entries. Commodities consumed during the year are reported as revenues and expenditures; unused commodities are reported as inventories and deferred revenue. Non-commodity inventories are equally offset by a fund balance reserve, which indicates that they do not constitute “available spendable resources” even though they are a component of net current assets. No deferred revenue was recorded for unused commodity inventory as of June 30, 2012. Inventories in the General Fund consisted of related supplies.

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are to be included as part of the governmental capital assets reported in the government wide statements. However, infrastructure assets have not been included in the June 30, 2012 financial statements of Zuni School District, since the District did not own any infrastructure assets as of June 30, 2012. Information technology equipment, including software, is being capitalized and included in furniture and equipment as the District did not maintain internally developed software.

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

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

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

The District expenses the cost of library books when purchased. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction during the year ended June 30, 2012.

Capital expenditures made on the District's building construction projects by the NM Public School Facilities Authority have been recorded as a revenue and expenditure in the fund financial statements, and have been included as capital assets in the District's government-wide financial statements.

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

Land Improvements	30 years
Buildings/building improvements	10-50 years
Furniture and equipment	5-15 years
Vehicles	10 years

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

Compensated Absences: Qualified employees are entitled to accumulate annual leave according to a graduated leave schedule of 15 days per year, depending on length of service, the employee's hire date and the employee's employment status (administrator or classified). All earned vacation must be taken within one year after it is earned. Upon termination, employees will be paid for up to twenty days of accrued annual leave.

Qualified employees are entitled to accumulate sick leave according to a graduated leave schedule 1 day per month, depending on the employee's annual contract length. There is no limit to the amount of sick leave an employee may accumulate.

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

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

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

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

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

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

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: Governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The detail of these classifications is presented in Note 18.

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

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

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

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

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 non-routine 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 \$6,254,527 in state equalization guarantee distributions during the year ended June 30, 2012.

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

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

E. Revenues (continued)

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Tax revenues are recognized when they are in the hands of the collecting agency. The District records only the portion of the taxes considered to be 'measurable' and 'available'. The District recognized \$72,163 in tax revenues during the year ended June 30, 2012. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Property taxes attach an enforceable lien on property as of January 1. Tax notices are sent to property owners by November 1st of each year to be paid in whole or in two installments by November 10th and April 10th of each year. McKinley County collects County, City and School taxes and distributes them to each fund once per month except in June when the taxes are distributed twice to close out the fiscal year.

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 \$453,564 in transportation distributions during the year ended June 30, 2012.

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, 2012 totaled \$53,881.

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.

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

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

E. Revenue - (continued)

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

During the year ended June 30, 2012, the District received \$0 in public school capital outlay funds, \$0 and \$186,279 in state and federal special capital outlay funds, respectively.

SB-9 State Match: The Director shall distribute to any school district that has imposed a tax under the Public School Capital Outlay 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 \$386,956 in state SB-9 matching during the year end June 30, 2012.

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 flow through 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.

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

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

Budgetary Information - (continued)

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

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department a proposed operating budget for the ensuing fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the State of New Mexico Public Education Department (PED) by the District shall contain headings and details as described by law and have been approved by the Public Education Department.
2. In May or June of each year, the proposed “operating” budget will be reviewed and approved by the DBPU and certified and approved by the local school board at a public hearing of which notice has been published by the local school board which fixes the estimated budget for the school district for the ensuing fiscal year.
3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called.
4. The “operating” budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated 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 Zuni 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.

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

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

Budgetary Information - (continued)

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

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

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. All invested funds of the District properly followed State investment requirements as of June 30, 2012.

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

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

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

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

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

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

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

	<u>Wells Fargo Bank</u>
Total amounts of deposits	\$ 1,333,138
FDIC coverage	<u>(1,333,138)</u>
Total uninsured public funds	<u>\$ —</u>
Pledged collateral held by pledging bank's trust department or agent but not in agency's name	<u>—</u>
Uninsured and uncollateralized	<u>—</u>
Collateral requirement (50% of uninsured public funds)	\$ —
Pledged security	<u>—</u>
Total under (over) collateralized	<u>\$ —</u>

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2012, \$0 of the District's bank balance of \$1,333,138 was exposed to custodial credit risk as it was uninsured and the collateral was held by the pledging bank's trust department, not in the District's name. At June 30, 2012, the carrying amount of these deposits was \$900,445.

Investments

As of June 30, 2012, 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>
US Treasury	\$ 1,999,477	\$ 1,999,477
Corporate Bonds	<u>44,095</u>	<u>44,095</u>
Total	<u>\$ 2,043,572</u>	<u>\$ 2,043,572</u>

Interest rate risk – investments. This is the risk of fair value losses from increasing interest rates. The District limits this by holding treasuries with maturity of less than one year.

Credit risk – investments. This is the risk that a borrower will default on payment of principal or interest. The District limits this risk through principally obtaining government backed securities.

Concentration of credit risk – investment. This is the risk of concentrating investments in one source. The District does do this through treasuries, but they are the safest securities for districts to purchase.

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

NOTE 3. Cash and Temporary Investments - (Continued)

Reconciliation of Cash and Temporary Investments

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 2,808,913
Statement of Fiduciary Net Assets – cash per Exhibit D-1	<u>135,104</u>
	2,944,017
Add outstanding checks and other reconciling items	<u>432,693</u>
	3,376,710
Less investments	<u>(2,043,572)</u>
Bank balance of deposits	<u>\$ 1,333,138</u>

NOTE 4. Receivables

Receivables as of June 30, 2012, are as follows:

	<u>General</u>	<u>Title I</u>	<u>Capital Improv. SB-9</u>	<u>Debt Service</u>
Property Taxes	\$ 279	\$ —	\$ 1,116	\$ 1,713
Intergovernmental	<u>—</u>	<u>579,840</u>	<u>35,426</u>	<u>—</u>
Total	<u>\$ 279</u>	<u>\$ 579,840</u>	<u>\$ 36,542</u>	<u>\$ 1,713</u>

	<u>Other Governmental</u>	<u>Total</u>
Property Taxes	\$ 7,163	\$ 10,271
Intergovernmental	<u>680,896</u>	<u>1,296,162</u>
Total	<u>\$ 688,059</u>	<u>\$ 1,306,433</u>

The above receivables are deemed 100% collectible. In accordance with GASB #33, property tax receivables are presented net of deferred revenues in the amount of \$9,960 on the governmental fund financial statements.

NOTE 5. Interfund Receivables, Payables, and Transfers

Operating transfers, made to provide funds for debt service payments, were as follows:

	<u>Transfers Out</u>	<u>Transfers In</u>
Major Funds:		
Teacherage	\$ 50,000	—
Impact Aid Indian Education	300,000	—
Debt Service	<u>—</u>	<u>350,000</u>
Total Governmental Activities	<u>\$ 350,000</u>	<u>\$ 350,000</u>

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

NOTE 5. Interfund Receivables, Payables, and Transfers (Continued)

Operating transfers, made to place debt reserve funds (\$797,960) for the two teacher housing revenue bonds in the Debt Service Fund rather than in the Bond Building Fund and to transfer funds necessary for debt interest payments (\$9,993) made during the year:

	<u>Transfers Out</u>	<u>Transfers In</u>
Major Funds:		
Bond Building	\$ 807,953	—
Debt Service	<u>—</u>	<u>807,953</u>
 Total Governmental Activities	 <u>\$ 807,953</u>	 <u>\$ 807,953</u>

Operating transfers, made to close out inactive funds or funds carrying permanent negative fund balances, were as follows:

	<u>Transfers Out</u>	<u>Transfers In</u>
Major Funds:		
Operational	\$ 47,885	\$ —
Nonmajor Funds:		
Title V - Part A – Innovative Ed	—	3,026
Title I – School Improvement	—	2,800
TANF / GRADS HSD	—	1,068
Drug and Violence Prevention	238	—
Res. Ctr. Ed. Needs Diverse Stud. Pop.	1,266	—
Bilingual Ed System-wide Imp. Grants	10,068	—
21 st Century Community Learning Centers	198	—
State Equalization Guarantee	1	—
Education Jobs Fund	1	—
PNM Foundation Inc.	40	—
Dual Credit Instructional Materials	—	309
Incentives for School Improvement	—	19,999
Pre-K Startup Cost	—	32,965
Libraries – SB 301 GO Bonds – Law of 2006	—	4,366
ASSIST Tobacco DOH	330	—
Substance Abuse Ed/Prev. DOH	<u>4,506</u>	<u>—</u>
 Total Governmental Activities	 <u>\$ 64,533</u>	 <u>\$ 64,533</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, 2012 is as follows:

The Transportation Fund reverted \$41,357 to the State which is listed in operating transfers. This was half of its remaining cash balance as of June 30, 2012.

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major Funds:		
General	\$ 1,327,975	\$ —
Title I – IASA	—	576,334
Impact Aid Indian Education	324,181	—
Capital Improvements SB-9	—	365,452

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

NOTE 5. Interfund Receivables, Payables, and Transfers – (Continued)

Nonmajor Funds:		
Food Service	—	67,000
Entitlement IDEA-B	—	175,852
Preschool IDEA-B	—	4,838
IDEA-B Early Intervention Services	—	40,879
English Language Acquisition	—	32,914
Teacher/Principal Training & Recruiting	—	112,267
Safe & Drug Free Schools & Community	—	38
Rural and Low Income Schools	—	23,797
Carl D. Perkins Special Projects Current	—	20,113
Johnson O'Malley	—	29,797
Save the Children	—	35,541
Library GO Bond	—	5,167
2010 GO Bonds Student Library Fund (SB1)	—	11,135
Pre K Initiative	—	41,742
Breakfast for Elementary Students	—	26,806
Kindergarten – Three Plus	—	82,340
Pre-K Special State	—	144
	<u>—</u>	<u>—</u>
Total Governmental Activities	<u>\$ 1,652,156</u>	<u>\$ 1,652,156</u>

NOTE 6. Capital Assets

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

	Balance June 30, 2011	Additions	Adjustments	Deletions	Balance June 30, 2012
Capital Assets used in Governmental Activities:					
Land and land improvements	\$ 8,567	\$ —	\$ 46,117	\$ —	\$ 54,684
Buildings and building improvements	39,173,231	662,368	—	—	39,835,599
Furniture, fixtures & equipment	3,009,113	178,474	—	(4,128)	3,183,459
Vehicles	2,127,166	150,809	---	(38,887)	2,239,088
Total Capital Assets, being depreciated:	<u>44,318,077</u>	<u>991,651</u>	<u>46,117</u>	<u>(43,015)</u>	<u>45,312,830</u>
Less Accumulated Depreciation for:					
Land and land improvements	452	4,897	—	—	5,349
Buildings and building improvements	18,644,215	1,267,891	—	—	19,912,106
Furniture, fixtures & equipment	1,971,801	275,185	—	(4,128)	2,242,858
Vehicles	1,703,404	157,824	---	(9,722)	1,851,506
Total Accumulated Depreciation:	<u>22,319,872</u>	<u>1,705,797</u>	<u>---</u>	<u>(13,850)</u>	<u>24,011,819</u>
Governmental activities capital assets, net:	<u>\$ 21,998,205</u>	<u>\$ (714,146)</u>	<u>\$ 46,117</u>	<u>\$ 29,165</u>	<u>\$ 21,301,011</u>

Capital assets, net of accumulated depreciation, at June 30, 2012 appear in the Statement of Net Assets as follows: Governmental activities \$21,301,011.

Depreciation expense for the year ended June 30, 2012 was unallocated.

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

NOTE 7. Long-term Debt

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

	Balance June 30, 2011	Additions	Deletions	Balance June 30, 2012	Due Within One Year
2003 GO Bonds	\$ 45,000	\$ —	\$ 5,000	\$ 40,000	\$ 10,000
2006 Housing Revenue Bond	5,533,048	—	264,270	5,268,778	272,478
2006 Teacher Housing Rev. Bond	2,311,602	—	2,311,602	—	—
2006 Educational Tech. Bond	20,000	—	20,000	—	—
2012 Teacher Housing Rev. Bond	—	3,375,000	—	3,375,000	145,000
Deferred Gain on Refunding	—	317,879	493	317,386	20,227
Compensated Absences	124,045	110,309	127,561	106,793	106,793
Total	<u>\$ 8,033,695</u>	<u>\$ 3,802,695</u>	<u>\$ 2,728,926</u>	<u>\$ 9,107,957</u>	<u>\$ 554,498</u>

The annual requirements to amortize the 2003 General Obligation Bond as of June 30, 2012, including interest payments, are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2013	\$ 10,000	\$ 1,395	\$ 11,395
2014	10,000	1,000	11,000
2015	10,000	598	10,598
2016	10,000	200	10,200
Totals	<u>\$ 40,000</u>	<u>\$ 3,192</u>	<u>\$ 43,192</u>

The annual requirements to amortize the 2006 Housing Revenue Bond as of June 30, 2012, including interest payments, are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2013	\$ 272,478	\$ 190,586	\$ 463,064
2014	281,186	181,634	462,820
2015	290,426	172,134	462,560
2016	300,233	162,081	462,314
2017	310,584	151,467	462,051
2018-2022	1,729,268	576,717	2,305,985
2023-2027	2,084,603	213,198	2,297,801
Totals	<u>\$ 5,268,778</u>	<u>\$ 1,647,817</u>	<u>\$ 6,916,595</u>

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

NOTE 7. Long-term Debt (continued)

The annual requirements to amortize the 2012 Teacher Housing Revenue Bond as of June 30, 2012, including interest payments, are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2013	\$ 145,000	\$ 89,460	\$ 234,460
2014	110,000	145,150	255,150
2015	115,000	141,775	256,775
2016	120,000	138,250	258,250
2017	125,000	134,575	259,575
2018-2022	675,000	597,275	1,272,275
2023-2027	855,000	418,875	1,273,875
2028-2029	1,230,000	62,250	1,292,250
Totals	<u>\$ 3,375,000</u>	<u>\$ 1,727,610</u>	<u>\$ 5,102,610</u>

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

Deferred Gain on Refunding and Bond Issuance Costs

During the year ended June 30, 2012, the District issued a revenue bond for housing which was used to refund one bond and provide additional funds for work on the teacherage units. The refunding resulted in a premium of \$317,879 that is being amortized through June 30, 2029. Total amortization was \$493 for the current year.

The District also incurred \$113,556 in bond issuance costs at June 30, 2012 which will be amortized over the life of the bonds. The District has two previous bond issues which incurred issuance costs which are also being amortized over the life of those bonds, one which completed its amortization this year and one which will be amortized through 2015. Total amortization was \$4,048 for the current year.

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2012, compensated absences decreased \$17,252 over the prior year accrual. See Note 1 for more details

Operating Leases – The District leases buildings and office equipment under short-term cancelable operating leases. Rental cost for the year ended June 30, 2012 was \$48,120.

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

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

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

NOTE 9. 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, 2012:

Major Funds:	
Capital Improvements SB-9	\$ 330,000
Nonmajor Funds:	
Food Services	31,079
Save the Children	4,744
Pre-K Initiative	28,824
Pre-K Special State	<u>144</u>
Total	<u>\$ 394,791</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, 2012:

Major Funds:	
General Fund – Support Services – Students	\$ 306
General Fund – Support Services – School Admin.	1,981
Impact Aid – Indian Education – Sup. Serv. – Instruc.	<u>58</u>
Total Major Funds	<u>\$ 2,345</u>
Nonmajor Funds:	
IDEA-B – Student Transportation	\$ 1,628
Entitlement IDEA-B Fed. Stimulus – Sup. Serv. – Instruc.	139
Impact Aid – Special Education – Sup. Serv. – Gen. Admin.	2,316
Save the Children – Student Transportation	101
Pre-K Initiative – Instruction	1,188
Ed. Tech Debt Services – Sup. Serv. – Gen. Admin.	<u>106</u>
Total Nonmajor Funds	<u>5,478</u>
Total All Funds	<u>\$ 7,823</u>

The following fund exceeded approved budgetary authority for the year ended June 30, 2012.

Nonmajor Funds:	
Pre-K Initiative	<u>\$ 451</u>

NOTE 10. Pension Plan – Educational Retirement Board

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

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

NOTE 10. Pension Plan – Educational Retirement Board (Continued)

Funding Policy. Effective July 1, 2009, plan members were required by statute to contribute 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually were required to contribute 11.15% of their gross salary. Zuni Public Schools was required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, and 9.15% of the gross covered salary of employees earning more than \$20,000 annually. Effective July 1, 2012, the employer contribution will be 13.9% of the gross covered salary. The contribution requirements of plan members and Zuni Public School's are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. Zuni Public School's contributions to ERB for the fiscal years ending June 30, 2012, 2011, and 2010, were \$1,009,470, \$1,211,855, and \$1,318,978, respectively, which equal the amount of the required contributions for each fiscal year.

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

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

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

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

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

(1)The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2012, the statute required each participating employer to contribute 1.834% of each participating employee's annual salary; each participating employee was required to contribute .917% of their salary. In the fiscal year ending June 30, 2013, the contribution rates for employees who are not members of an enhanced retirement plan will rise to 1.000% and contribution rates for employers will rise to 2.000%.

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

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

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

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

Zuni Public School's contributions to the RHCA for the years ended June 30, 2012, 2011 and 2010 were \$196,651, \$179,660, and \$152,332, respectively, which equal the required contributions for each year.

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. Deferred Revenue

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

NOTE 14. 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 15. Subsequent Accounting Standard Pronouncements

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

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

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

NOTE 15. Subsequent Accounting Standard Pronouncements – (Continued)

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

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

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

NOTE 16. Governmental Fund Balance

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

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

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

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

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

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

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

Detail relating to the fund balance classifications is displayed below:

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

NOTE 16. Fund Balance (continued)

	General Fund				Impact Aid Indian Education Fund
	General Fund	Teacherage Fund	Transportation Fund	Instructional Materials Fund	
Fund Balances:					
Nonspendable:					
Inventory	\$ 172,274	\$ -	\$ -	\$ -	\$ -
Restricted for:					
General fund	65	55,632	62,341	10,189	-
Education	-	-	-	-	312,226
School construction	-	-	-	-	-
Debt service	-	-	-	-	-
Assigned to:					
Debt service	-	-	-	-	-
Other capital projects	-	-	-	-	-
Other purposes	538,351	18,756	-	-	323,747
Unassigned:	-	-	-	-	-
Total fund balances	<u>\$ 710,690</u>	<u>\$ 74,388</u>	<u>\$ 62,341</u>	<u>\$ 10,189</u>	<u>\$ 635,973</u>
	Bond Building Fund	Capital Improvements SB-9 Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Fund Balances:					
Nonspendable:					
Inventory	\$ -	\$ -	\$ -	\$ 43,568	\$ 215,842
Restricted for:					
General fund	-	-	-	-	128,227
Education	-	-	-	380,006	692,232
School construction	1,067,371	-	-	291,294	1,358,665
Debt service	-	-	89,282	24,143	113,425
Assigned to:					
Debt service	-	-	-	33,376	33,376
Other capital projects	-	-	-	251,984	251,984
Other purposes	-	-	-	136,231	1,017,085
Unassigned:	-	(330,000)	-	(108,359)	(438,359)
Total fund balances	<u>\$ 1,067,371</u>	<u>\$ (330,000)</u>	<u>\$ 89,282</u>	<u>\$ 1,052,243</u>	<u>\$ 3,372,477</u>

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SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

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STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2012

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 613,854	\$ 519,112	\$ 57,275	\$ 1,190,241
Accounts receivable				
Taxes	-	-	7,163	7,163
Due from other governments	656,730	24,166	-	680,896
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	43,568	-	-	43,568
<i>Total assets</i>	<u>1,314,152</u>	<u>543,278</u>	<u>64,438</u>	<u>1,921,868</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	17,491	-	-	17,491
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	710,370	-	-	710,370
Deferred revenue - property taxes	-	-	6,919	6,919
Deferred revenue - other	134,845	-	-	134,845
<i>Total liabilities</i>	<u>862,706</u>	<u>-</u>	<u>6,919</u>	<u>869,625</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	43,568	-	-	43,568
Restricted for:				
General Fund	-	-	-	-
Special revenue	380,006	-	-	380,006
Capital projects	-	291,293	-	291,293
Debt service	-	-	24,143	24,143
Assigned	136,231	251,985	33,376	421,592
Unassigned	(108,359)	-	-	(108,359)
<i>Total fund balance</i>	<u>451,446</u>	<u>543,278</u>	<u>57,519</u>	<u>1,052,243</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,314,152</u>	<u>\$ 543,278</u>	<u>\$ 64,438</u>	<u>\$ 1,921,868</u>

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

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STATE OF NEW MEXICO

Statement A-2

ZUNI PUBLIC SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDING JUNE 30, 2012

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ 56,526	\$ 56,526
State grants	206,250	-	-	206,250
Federal grants	2,317,159	186,279	-	2,503,438
Miscellaneous	147,074	-	-	147,074
Charges for services	94,132	-	-	94,132
Investment Income	-	-	-	-
<i>Total revenues</i>	<u>2,764,615</u>	<u>186,279</u>	<u>56,526</u>	<u>3,007,420</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,346,007	-	-	1,346,007
Support Services				
Students	177,903	-	-	177,903
Instruction	49,251	-	-	49,251
General Administration	235,624	-	563	236,187
School Administration	75,567	-	-	75,567
Central Services	2,014	-	-	2,014
Operation & Maintenance of Plant	2,018	-	-	2,018
Student Transportation	78,850	-	-	78,850
Other Support Services	-	-	-	-
Food Services Operations	924,059	-	-	924,059
Community Service	-	-	-	-
Capital outlay	182,427	464,600	-	647,027
Debt service				
Principal	-	-	20,000	20,000
Interest	-	-	435	435
<i>Total expenditures</i>	<u>3,073,720</u>	<u>464,600</u>	<u>20,998</u>	<u>3,559,318</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(309,105)</u>	<u>(278,321)</u>	<u>35,528</u>	<u>(551,898)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	47,885	-	-	47,885
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>47,885</u>	<u>-</u>	<u>-</u>	<u>47,885</u>
<i>Net changes in fund balances</i>	<u>(261,220)</u>	<u>(278,321)</u>	<u>35,528</u>	<u>(504,013)</u>
<i>Fund balances - beginning of year</i>	712,666	821,599	21,991	1,556,256
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	712,666	821,599	21,991	1,556,256
<i>Fund balances - end of year</i>	<u>\$ 451,446</u>	<u>\$ 543,278</u>	<u>\$ 57,519</u>	<u>\$ 1,052,243</u>

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

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SPECIAL REVENUE FUNDS

SPECIAL REVENUE FUNDS

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

Food Service Fund (21000) – This fund used to account for the cost of operating a student breakfast, lunch and summer lunch program and is financed with federal grants and fees paid by program users. The funding is authorized by CFR, Title VII, Subtitle B, Sections 210, 215 and 220.

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

Skolnick Foundation (23000) – To account for a private donation to be used for scholarships and other projects.

IDEA-B (Entitlement – 24106, Early Intervention Services – 24112, Entitlement 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.

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

Fresh Fruits & Vegetables USDA (24118) – To assist States, through cash grants, in providing free fresh fruits and vegetables to school children in designated participating schools beginning in school year 2004/2005. Authorized by National School Lunch Act, as amended, 42 U.S.C. 1769.

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

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.

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.

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

Title I (School Improvement – 24162, Federal Stimulus – 24201) – The major objectives of the Title I program are to provide supplemental educational opportunity for academically disadvantaged children in the area of residing. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that identifies a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico 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.

SPECIAL REVENUE FUNDS (continued)

Carl D Perkins (Special Projects – Current – 24171) - The objective of this grant is to provide secondary and post-secondary educational institutions the opportunity to develop, implement, and operate programs using different models of curricula that integrate vocational and academic learning. Funds are acquired from federal sources through the New Mexico Department of Education. Authority for creation of this fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1990, as amended, Public Law 105-332.

Bilingual Ed / Comprehensive School Grants USDE (25109) – To develop school wide programs for limited English proficient students that reform, restructure, and upgrade all relevant and operations within an individual school that has a concentration of limited English proficient students. Elementary and Secondary Education Act of 1965, as amended, Title VII, Part A, Subpart I.

Johnson O'Malley (25131) – To account for revenues and expenditures funded by the Department of Interior, Bureau of Indian Affairs, through the Navajo Tribe provided to supplement programs in special education and other special needs for New Mexico public schools where eligible Indian children are enrolled. The fund was created by the authority of federal grant provisions. (PL 103-382)

Impact Aid – Special Education (25145) – To account for funding of a Federal program to provide financial assistance to local educational agencies (LEA's) where enrollments or availability of revenue are adversely affected by Federal activities, i.e. where the tax base of a district is reduced through the Federal acquisition of real property (Section 2), or where there are a significant number of children who reside on Federal (including Indian) lands and/or children whose parents are employed on Federal property or in the Uniformed Services (Section 3(a) and 3(b)); where there is a significant decrease (Section 3(c)) or a sudden and substantial increase (Section 4) in school enrollment as the result of Federal activities; to provide disaster assistance for reduced or increased operating costs (Section 7(a)), for replacing or repairing damaged or destroyed supplies, equipment, and books, and for repairing minor damage to facilities. Funding authorized by Public Law 81-874.

GRADS Child Care CYFD (25149) –To account for an agreement to provide child care services in conjunction with the Graduation, Reality and Dual Role Skills Program. Funding is provided by State of New Mexico Children Youth and Families Department.

Title XIX MEDICAID 3/21 Years (25153) – To account for a program providing school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children.

TANF/GRADS HSD (25162) – To provide grants to States, Territories, or Tribes to assist needy families with children so that children can be cared for in their own homes; to reduce dependency by promoting job preparation, work, and marriage; to reduce and prevent out-of-wedlock pregnancies; and to encourage the formation and maintenance of two-parent families. Social Security Act, Title IV, Part A, as amended; Personal Responsibility and Work Opportunity Reconciliation Act of 1996, Public Law 104-193.

Drug & Violence Prevention (25169) – To account for a program to reduce the use of drugs and violence and increase community awareness about the consequences of the use of drugs and violence.

Indian Education Formula Grant (25184) – To account for a program funded by a Federal grant to develop and carry out supplementary elementary and secondary school programs designed to meet the special educational and culturally related academic needs of Indian children, for example to: 1) Improve academic performance, 2) Reduce school dropout rates and improve attendance, and 3) Integrate the value of cultural education into the school curriculum for Indian children. Funding authorized by Indian Education Act of 1988, Title V, Part C, Subpart 1, as amended, Public Law 100-297 and 93-638, 25 U.S.C. 2601-2606.

Res Ctr Ed Needs Diverse Student Population (25191) – The Center for Research on Education, Diversity, and Excellence (CREDE) is funded by the Office of Education Research and Improvement with the Department of Education in Washington D.C. The CREDE program is housed at the University of California Santa Cruz and subcontracted with Zuni Public School District to perform research on effective teaching strategies and systematic change. Authority is contract with the University of California.

Bilingual Ed. Systemwide Improvement Grants (25192) – To account for funds used to implement district-wide bilingual education programs or special alternative instruction programs to improve, reform and upgrade relevant programs and operations within an entire local educational agency (LEA) that serve a significant number of children and youth of limited English proficiency in local educational agencies with significant concentrations of such children and youth (Title VII, Section 7115 of the ESEA (20 USC 7425).

SPECIAL REVENUE FUNDS (continued)

21st Century Community Learning Centers (25199) – To account for a program funded by a Federal grant to provide education through after school programs and enhanced community partnerships. Funding authorized by IASA Public Law 103-382.

USDE/ESEA of 1964 Title V Part D (25240) – Innovative program formula grants to state education agencies to support local education reform. Program purposes include; support of educational reform, implementation of reform and improvement programs based on scientifically based research.

State Equalization Guarantee – Federal Stimulus (25250) – Funding for the support of public elementary, secondary, post-secondary and, as applicable, for early childhood programs and services.

Impact Aid – Construction – Federal Stimulus (25252) – Impact Aid Federal Stimulus grant to be used for construction purposes only, within the district

Education Jobs Fund – Federal Stimulus (25255) – Funding received from the Federal government to save or create jobs for education professionals in the state of New Mexico. Funding is used for employment related expenses, such as salary, benefits, and instructional staff.

PNM Foundation, Inc (26123) – To account for a grant received from Public Service Company of New Mexico for an educational project.

Save the Children (26143) – To account for a grant received by save the children, which provide funding to different school programs around New Mexico.

Microsoft Settlement Funds (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.

Dual Credit Instructional Materials (27103) – Reimburses the district for textbooks for courses that award both high school and college credit (Dual Enrollment)

Library GO Bonds 2009-2010 (27105) – To acquire library books, equipment, and library resources for public school and state-supported school libraries statewide

2010 GO Bonds – Student Library Fund (SB1) (27106) – Funds used to purchase library books and library supplies for all school sites. Program is authorized by state statute.

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

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

Libraries – Go Bonds – Laws of 2004 (27145) – The objective of this program is to provide funds to acquire library books, equipment and library resources for public school and juvenile detention libraries.

Federal Relief Fund (27147) – To account for monies received from the State of New Mexico for Support Services for Urban American Indian Students during school year 2005-2006. Used to implement an effective tutoring program to increase academic achievement and provide culturally relevant learning experiences for Urban American Indian students.

Pre K Initiative (27149) – To account for monies received from the State of New Mexico to be used to provide direct services to 20 4 year old children in Pre-Kindergarten programs.

SPECIAL REVENUE FUNDS (continued)

Indian Education Act (27150) – To account for funds to help support the educational reform initiatives outlined in the schools' Educational Plan for Student Success (EPSS). The grant expenditures must support how the identified EPSS focus areas/ activities/ strategies will be deployed for addressing the needs of American Indian students to ensure improved academic performance and closing of the achievement gap.

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 to implement Breakfast in the Classroom for elementary schools in need of improvement based on 2004-2005 AYP designation.

Pre K Start Up (27161) – To account for the monies from the Pre K initiative that covers the start up costs of this program.

School Improvement Framework (27164) – The grant was awarded as a result of meeting adequate yearly progress for two consecutive years. These funds are to be used for library materials.

Kindergarten – Three Plus (27166) – To account for funding provided by the State of New Mexico supporting the extended school year for children in Kindergarten through the 3rd grade. This program is managed by the New Mexico Public Education Early Childhood Bureau.

Pre-Kindergarten - Special State (27169) – To provide Pre K program services for learning materials, transportation, start up and safety improvements for 20 (children).

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.

Assist Tobacco DOH (28122) – For implementation of prevention and intervention programs for student use of tobacco, including professional development for teachers.

Nutrition Grant (28127) – To provide funds for nutritional education of students provided through state grants.

Substance Abuse Ed/Prev. DOH (28142) – To account for revenues received for the implementation of innovative and accessible school-based programs which effectively address the mental health and substance abuse needs of high-risk children, youth and their families.

Community Health Prom. DOH (28149) – To account for revenues received for a counselor for health counseling and sexuality education and for high risk students who do not qualify for special education services and standardize school based health assessments.

GEAR-UP CHE (28178) – To account for funds used to encourage eligible entities to provide or maintain a guarantee to eligible low-income students who obtain a secondary diploma (or its recognized equivalent), of the financial assistance necessary to permit the students to attend an institution of higher education, and supports eligible entities in providing additional counseling, mentoring, academic support, outreach and supportive services to elementary and middle schools, and secondary school students who are at risk of dropping out of school, and information to students and their parents about the advantages of obtaining a postsecondary education and the college financing options for the students and their parents. Higher Education Act, Title IV, Part A, Subpart 2, Chapter 2, 20 U.S.C. 1070a-21-1070a-28.

Private Dir Grants (Categorical) (29102) – To account for local grants awarded to provide additional funding for specific projects. AEL was awarded to provide training for the LLHS Administration. Milken was used for beautification purposes at a school site.

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

	Food Service 21000	Athletics 22000	Skolnick Foundation 23000	Entitlement IDEA-B 24106
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 9,844	\$ 24,439	\$ 15,407	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	175,852
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	43,568	-	-	-
<i>Total assets</i>	<u>53,412</u>	<u>24,439</u>	<u>15,407</u>	<u>175,852</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	17,491	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	67,000	-	-	175,852
Deferred revenue - property tax	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>84,491</u>	<u>-</u>	<u>-</u>	<u>175,852</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	43,568	-	-	-
Restricted for:				
General Fund	-	-	-	-
Special revenue	-	-	15,407	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	24,439	-	-
Unassigned	(74,647)	-	-	-
<i>Total fund balance</i>	<u>(31,079)</u>	<u>24,439</u>	<u>15,407</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 53,412</u>	<u>\$ 24,439</u>	<u>\$ 15,407</u>	<u>\$ 175,852</u>

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

Preschool IDEA-B 24109	IDEA-B Early Intervention Services 24112	Fresh Fruits & Vegetables 24118	IDEA-B Risk Pool 24120	Title V Part A Innovative Ed Pro Strategies 24150
\$ -	\$ -	\$ 1,740	\$ -	\$ -
-	-	-	-	-
7,766	41,179	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>7,766</u>	<u>41,179</u>	<u>1,740</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,838	40,879	-	-	-
-	-	-	-	-
2,928	300	1,740	-	-
<u>7,766</u>	<u>41,179</u>	<u>1,740</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 7,766</u>	<u>\$ 41,179</u>	<u>\$ 1,740</u>	<u>\$ -</u>	<u>\$ -</u>

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

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

	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157	Rural & Low-Income Schools 24160
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	32,914	112,267	38	23,797
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>32,914</u>	<u>112,267</u>	<u>38</u>	<u>23,797</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	32,914	112,267	38	23,797
Deferred revenue - property tax	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>32,914</u>	<u>112,267</u>	<u>38</u>	<u>23,797</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
General Fund	-	-	-	-
Special revenue	-	-	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 32,914</u>	<u>\$ 112,267</u>	<u>\$ 38</u>	<u>\$ 23,797</u>

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

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

	Bilingual Ed/ Comp School Grants 25109	Johnson O'Malley 25131	Impact Aid Special Education 25145	GRADS Child Care CYFD 25149
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 51,589	\$ -	\$ 258,116	\$ 19,935
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	46,014	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>51,589</u>	<u>46,014</u>	<u>258,116</u>	<u>19,935</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	29,797	-	-
Deferred revenue - property tax	-	-	-	-
Deferred revenue - other	51,589	16,217	-	19,935
<i>Total liabilities</i>	<u>51,589</u>	<u>46,014</u>	<u>-</u>	<u>19,935</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
General Fund	-	-	-	-
Special revenue	-	-	227,978	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	30,138	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>258,116</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 51,589</u>	<u>\$ 46,014</u>	<u>\$ 258,116</u>	<u>\$ 19,935</u>

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

Title XIX Medicaid 3/21 Years 25153	TANF/ GRADS HSD 25162	Drug and Violence Protection 25169	Indian Ed Formula Grant 25184	Res Ctr Ed Needs Diverse Study Population 25191
\$ 98,154	\$ -	\$ -	\$ 33,576	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>98,154</u>	<u>-</u>	<u>-</u>	<u>33,576</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	33,576	-
-	-	-	<u>33,576</u>	-
-	-	-	-	-
-	-	-	-	-
16,500	-	-	-	-
-	-	-	-	-
-	-	-	-	-
81,654	-	-	-	-
-	-	-	-	-
<u>98,154</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 98,154</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,576</u>	<u>\$ -</u>

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

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

	Bilingual Ed Systemwide Imp Grants 25192	21st Century Community Learning Centers 25199	USDE/ESEA of 1964 Title V Part D 25240	State Equalization Guarantee 25250
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property tax	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
General Fund	-	-	-	-
Special revenue	-	-	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<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>\$ -</u>	<u>\$ -</u>

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

Impact Aid Construction Federal Stimulus 25252	Education Jobs Fund 25255	PNM Foundation 26123	Save the Children 26143	Microsoft Settlement Funds 26170
\$ 223	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	33,633	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>223</u>	<u>-</u>	<u>-</u>	<u>33,633</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	35,541	-
-	-	-	-	-
<u>223</u>	<u>-</u>	<u>-</u>	<u>2,836</u>	<u>-</u>
<u>223</u>	<u>-</u>	<u>-</u>	<u>38,377</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	(4,744)	-
-	-	-	(4,744)	-
<u>\$ 223</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,633</u>	<u>\$ -</u>

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

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

	Dual Credit Instructional Materials 27103	Library GO Bonds 27105	2010 GO Bonds Student Library Fund (SB1) 27106	Technology for Education PED 27117
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ 6,758
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	5,167	11,135	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>5,167</u>	<u>11,135</u>	<u>6,758</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	5,167	11,135	-
Deferred revenue - property tax	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>5,167</u>	<u>11,135</u>	<u>-</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
General Fund	-	-	-	-
Special revenue	-	-	-	6,758
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,758</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 5,167</u>	<u>\$ 11,135</u>	<u>\$ 6,758</u>

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

Incentives for School Improvement Act 27138	Libraries GO Bonds Laws of 2004 27145	Federal Relief Fund 27147	PreK Initiative 27149	Indian Education Act 27150	Beginning Teacher Mentoring Program 27154
\$ -	\$ -	\$ -	\$ -	\$ 4,103	\$ 36,636
-	-	-	-	-	-
-	-	-	12,918	24,791	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	12,918	28,894	36,636
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	41,742	-	-
-	-	-	-	-	-
-	-	-	-	3,536	-
-	-	-	41,742	3,536	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	25,358	36,636
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(28,824)	-	-
-	-	-	(28,824)	25,358	36,636
\$ -	\$ -	\$ -	\$ 12,918	\$ 28,894	\$ 36,636

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

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

	Breakfast for Elementary Students 27155	PreK Start-Up 27161	School Improvement Framework 27164	Kindergarten - Three Plus 27166
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	26,806	-	-	82,340
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>26,806</u>	<u>-</u>	<u>-</u>	<u>82,340</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	26,806	-	-	82,340
Deferred revenue - property tax	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>26,806</u>	<u>-</u>	<u>-</u>	<u>82,340</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
General Fund	-	-	-	-
Special revenue	-	-	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 26,806</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 82,340</u>

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

Pre-Kindergarten Special State 27169	Libraries SB301 GO Bonds 27170	Assist Tobacco DOH 28122	Nutrition Grant 28127	Substance Abuse Education Prevention DOH 28142	Community Health Prom. DOH 28149
\$ -	\$ -	\$ -	\$ 1,965	\$ -	\$ 31,412
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,965	-	31,412
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
144	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,965	-	-
144	-	-	1,965	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	31,412
-	-	-	-	-	-
-	-	-	-	-	-
(144)	-	-	-	-	-
(144)	-	-	-	-	31,412
\$ -	\$ -	\$ -	\$ 1,965	\$ -	\$ 31,412

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

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

Statement B-1
(Page 7 of 7)

	<u>GEAR-UP CHE 28178</u>	<u>Private Direct Grants 29102</u>	<u>Total</u>
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ 560	\$ 19,397	\$ 613,854
Accounts receivable			-
Taxes	-	-	-
Due from other governments	-	-	656,730
Interfund receivables	-	-	-
Other	-	-	-
Inventory	-	-	43,568
	<u>560</u>	<u>19,397</u>	<u>1,314,152</u>
<i>Total assets</i>			
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	-	-	17,491
Accrued payroll liabilities	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	-	-	710,370
Deferred revenue - property tax	-	-	-
Deferred revenue - other	-	-	134,845
	<u>-</u>	<u>-</u>	<u>862,706</u>
<i>Total liabilities</i>			
<i>Fund Balance:</i>			
Fund Balance:			
Nonspendable	-	-	43,568
Restricted for:			
General Fund	-	-	-
Special revenue	560	19,397	380,006
Capital projects	-	-	-
Debt service	-	-	-
Assigned	-	-	136,231
Unassigned	-	-	(108,359)
	<u>560</u>	<u>19,397</u>	<u>451,446</u>
<i>Total fund balance</i>			
<i>Total liabilities and fund balance</i>	<u>\$ 560</u>	<u>\$ 19,397</u>	<u>\$ 1,314,152</u>

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

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2012

	Food Services 21000	Athletics 22000	Skolnick Foundation 23000	Entitlement IDEA-B 24106
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	766,309	-	-	419,850
Miscellaneous	381	-	20,000	-
Charges for services	38,303	55,829	-	-
Investment Income	-	-	-	-
<i>Total revenues</i>	<u>804,993</u>	<u>55,829</u>	<u>20,000</u>	<u>419,850</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	51,379	69,327	328,498
Support Services				
Students	-	-	-	66,654
Instruction	-	-	-	2,437
General Administration	-	-	-	20,633
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	1,628
Other Support Services	-	-	-	-
Food Services Operations	869,713	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>869,713</u>	<u>51,379</u>	<u>69,327</u>	<u>419,850</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(64,720)</u>	<u>4,450</u>	<u>(49,327)</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>(64,720)</u>	<u>4,450</u>	<u>(49,327)</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>33,641</u>	<u>19,989</u>	<u>64,734</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ (31,079)</u>	<u>\$ 24,439</u>	<u>\$ 15,407</u>	<u>\$ -</u>

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

Preschool IDEA-B 24109	IDEA-B Early Intervention Services 24112	Fresh Fruits & Vegetables 24118	IDEA-B Risk Pool 24120	Title V Part A Innovative Ed Pro Strategies 24150
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
11,545	41,179	23,146	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>11,545</u>	<u>41,179</u>	<u>23,146</u>	<u>-</u>	<u>-</u>
10,454	41,179	-	-	3,026
598	-	-	-	-
-	-	-	-	-
493	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	23,146	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>11,545</u>	<u>41,179</u>	<u>23,146</u>	<u>-</u>	<u>3,026</u>
-	-	-	-	(3,026)
-	-	-	-	3,026
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,026</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
ZUNI PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2012

	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157	Rural & Low-Income Schools 24160
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	35,692	150,743	-	23,498
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Investment Income	-	-	-	-
<i>Total revenues</i>	<u>35,692</u>	<u>150,743</u>	<u>-</u>	<u>23,498</u>
<i>Expenditures:</i>				
Current:				
Instruction	29,076	118,612	-	22,676
Support Services				
Students	-	-	-	-
Instruction	3,124	23,482	-	-
General Administration	3,492	8,649	-	822
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>35,692</u>	<u>150,743</u>	<u>-</u>	<u>23,498</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>	<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 School Improvement 24162	Carl D Perkins Special Projects Current 24171	Title I IASA Federal Stimulus 24201	Entitlement IDEA-B Federal Stimulus 24206	Preschool IDEA-B Federal Stimulus 24209
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	40,609	56,510	213,865	12,600
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>40,609</u>	<u>56,510</u>	<u>213,865</u>	<u>12,600</u>
2,800	40,609	56,510	659	12,600
-	-	-	-	-
-	-	-	-	-
-	-	-	16,428	-
-	-	-	-	-
-	-	-	-	-
-	-	-	60,701	-
-	-	-	-	-
-	-	-	-	-
-	-	-	136,077	-
-	-	-	-	-
-	-	-	-	-
<u>2,800</u>	<u>40,609</u>	<u>56,510</u>	<u>213,865</u>	<u>12,600</u>
<u>(2,800)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
2,800	-	-	-	-
-	-	-	-	-
<u>2,800</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
ZUNI PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2012

	Bilingual Ed Comp School Grants 25109	Johnson O'Malley 25131	Impact Aid Special Education 25145	GRADS Child Care CYFD 25149
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	121,006	97,844	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Investment Income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>121,006</u>	<u>97,844</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	101,062	8,472	-
Support Services				
Students	-	2,917	10,075	-
Instruction	-	-	-	-
General Administration	-	13,821	152,561	-
School Administration	-	3,206	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>121,006</u>	<u>171,108</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(73,264)</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>(73,264)</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>331,380</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 258,116</u>	<u>\$ -</u>

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

Title XIX Medicaid 3/21 Years 25153	TANF/ GRADS HSD 25162	Drug and Violence Prevention 25169	Indian Ed Formula Grant 25184	Res Ctr Ed Needs Diverse Study Population 25191	Bilingual Ed System Imp Grants 25192
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
74,569	-	238	212,258	1,266	10,068
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>74,569</u>	<u>-</u>	<u>238</u>	<u>212,258</u>	<u>1,266</u>	<u>10,068</u>
-	1,068	-	244,154	-	-
97,112	-	-	-	-	-
-	-	-	-	-	-
-	-	-	15,753	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>97,112</u>	<u>1,068</u>	<u>-</u>	<u>259,907</u>	<u>-</u>	<u>-</u>
<u>(22,543)</u>	<u>(1,068)</u>	<u>238</u>	<u>(47,649)</u>	<u>1,266</u>	<u>10,068</u>
-	1,068	(238)	-	(1,266)	(10,068)
-	-	-	-	-	-
<u>-</u>	<u>1,068</u>	<u>(238)</u>	<u>-</u>	<u>(1,266)</u>	<u>(10,068)</u>
<u>(22,543)</u>	<u>-</u>	<u>-</u>	<u>(47,649)</u>	<u>-</u>	<u>-</u>
<u>120,697</u>	<u>-</u>	<u>-</u>	<u>47,649</u>	<u>-</u>	<u>-</u>
<u>\$ 98,154</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
ZUNI PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2012

	21st Century Community Learning Centers 25199	UDSE/ESEA of 1964 Title V Part D 25240	State Equalization Guarantee 25250	Impact Aid Construction Federal Stimulus 25252
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	1	-	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Investment Income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1</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 Service	-	-	-	-
Capital outlay	-	-	-	46,350
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>46,350</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>1</u>	<u>-</u>	<u>(46,350)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	(198)	(1)	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(198)</u>	<u>(1)</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(198)</u>	<u>-</u>	<u>-</u>	<u>(46,350)</u>
<i>Fund balances - beginning of year</i>	<u>198</u>	<u>-</u>	<u>-</u>	<u>46,350</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.

Education Jobs Fund 25255	PNM Foundation 26123	Save The Children 26143	Microsoft Settlement Funds 26170	Dual Credit Instructional Materials 27103
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
4,363	-	-	-	-
-	-	126,693	-	-
-	-	-	-	-
-	-	-	-	-
<u>4,363</u>	<u>-</u>	<u>126,693</u>	<u>-</u>	<u>-</u>
4,362	-	45,472	-	-
-	-	547	-	-
-	-	-	-	-
-	-	-	-	-
-	-	68,413	-	-
-	-	-	2,014	-
-	-	-	-	-
-	-	12,261	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>4,362</u>	<u>-</u>	<u>126,693</u>	<u>2,014</u>	<u>-</u>
1	-	-	(2,014)	-
(1)	(40)	-	-	309
-	-	-	-	-
<u>(1)</u>	<u>(40)</u>	<u>-</u>	<u>-</u>	<u>309</u>
-	(40)	-	(2,014)	309
-	40	(4,744)	2,014	(309)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,744)</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2012

	Library GO Bonds 27105	2010 GO Bonds Student Library Fund (SB1) 27106	Technology for Education PED 27117	Incentives for School Improvement Act 27138
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	9,073	11,135	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Investment Income	-	-	-	-
<i>Total revenues</i>	<u>9,073</u>	<u>11,135</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	9,073	11,135	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>9,073</u>	<u>11,135</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	19,999
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,999</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,999</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,758</u>	<u>(19,999)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,758</u>	<u>\$ -</u>

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

Libraries GO Bonds Laws of 2004 27145	Federal Relief Fund 27147	PreK Initiative 27149	Indian Education Act 27150	Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	48,811	23,691	-	26,806
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	48,811	23,691	-	26,806
-	569	46,975	19,707	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,836	1,136	-	-
-	-	-	3,948	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	26,806
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	569	48,811	24,791	-	26,806
-	(569)	-	(1,100)	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(569)	-	(1,100)	-	-
-	569	(28,824)	26,458	36,636	-
\$ -	\$ -	\$ (28,824)	\$ 25,358	\$ 36,636	\$ -

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

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2012

	PreK Initiative 27161	School Improvement Framework 27164	Kindergarten - Three Plus 27166	Pre-Kindergarten Special State 27169
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	82,340	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Investment Income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>82,340</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	78,080	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	4,260	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>82,340</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	32,965	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>32,965</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>32,965</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>(32,965)</u>	<u>-</u>	<u>-</u>	<u>(144)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (144)</u>

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

Libraries SB301 GO Bonds 27170	ASSIST Tobacco DOH 28122	Nutrition Grant 28127	Substance Abuse Education Prevention DOH 28142	Community Health Prom. DOH 28149	GEAR-UP CHE 28178
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	4,394	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	4,394	-	-	-
-	-	-	-	-	6,401
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	4,394	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	4,394	-	-	6,401
-	-	-	-	-	(6,401)
4,366	(330)	-	(4,506)	-	-
-	-	-	-	-	-
4,366	(330)	-	(4,506)	-	-
4,366	(330)	-	(4,506)	-	(6,401)
(4,366)	330	-	4,506	31,412	6,961
\$ -	\$ -	\$ -	\$ -	\$ 31,412	\$ 560

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

STATE OF NEW MEXICO

Statement B-2

ZUNI PUBLIC SCHOOLS

(Page 7 of 7)

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2012

	Private Direct Grants 29102	Total
<i>Revenues:</i>		
Property taxes	\$ -	\$ -
State grants	-	206,250
Federal grants	-	2,317,159
Miscellaneous	-	147,074
Charges for services	-	94,132
Investment Income	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,764,615</u>
<i>Expenditures:</i>		
Current:		
Instruction	2,280	1,346,007
Support Services		
Students	-	177,903
Instruction	-	49,251
General Administration	-	235,624
School Administration	-	75,567
Central Services	-	2,014
Operation & Maintenance of Plant	2,018	2,018
Student Transportation	-	78,850
Other Support Services	-	-
Food Services Operations	-	924,059
Community Service	-	-
Capital outlay	-	182,427
Debt service		
Principal	-	-
Interest	-	-
<i>Total expenditures</i>	<u>4,298</u>	<u>3,073,720</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(4,298)</u>	<u>(309,105)</u>
<i>Other financing sources (uses):</i>		
Operating transfers	-	47,885
Proceeds from bond issues	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>47,885</u>
<i>Net changes in fund balances</i>	<u>(4,298)</u>	<u>(261,220)</u>
<i>Fund balances - beginning of year</i>	<u>23,695</u>	<u>712,666</u>
<i>Fund balances - end of year</i>	<u>\$ 19,397</u>	<u>\$ 451,446</u>

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

ZUNI PUBLIC SCHOOLS

FOOD SERVICE SPECIAL REVENUE FUND (21000)

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	816,940	816,940	744,324	(72,616)
Miscellaneous	23,000	23,000	38,684	15,684
Interest	-	-	-	-
<i>Total revenues</i>	<u>839,940</u>	<u>839,940</u>	<u>783,008</u>	<u>(56,932)</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	844,514	841,945	817,174	24,771
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>844,514</u>	<u>841,945</u>	<u>817,174</u>	<u>24,771</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(4,574)</u>	<u>(2,005)</u>	<u>(34,166)</u>	<u>(32,161)</u>
<i>Other financing sources (uses):</i>				
Designated cash	4,574	2,005	-	(2,005)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>4,574</u>	<u>2,005</u>	<u>-</u>	<u>(2,005)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(34,166)</u>	<u>(34,166)</u>
<i>Fund balances - beginning of year</i>	-	-	(22,990)	(22,990)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	(22,990)	(22,990)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (57,156)</u>	<u>\$ (57,156)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			21,985	
Adjustments to expenditures			(52,539)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (64,720)</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

ATHLETICS SPECIAL REVENUE FUND (22000)

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	55,000	55,000	55,829	829
Interest	-	-	-	-
<i>Total revenues</i>	<u>55,000</u>	<u>55,000</u>	<u>55,829</u>	<u>829</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	71,050	71,050	51,379	19,671
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>71,050</u>	<u>71,050</u>	<u>51,379</u>	<u>19,671</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(16,050)</u>	<u>(16,050)</u>	<u>4,450</u>	<u>20,500</u>
<i>Other financing sources (uses):</i>				
Designated cash	16,050	16,050	-	(16,050)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>16,050</u>	<u>16,050</u>	<u>-</u>	<u>(16,050)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,450</u>	<u>4,450</u>
<i>Fund balances - beginning of year</i>	-	-	19,989	19,989
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	19,989	19,989
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,439</u>	<u>\$ 24,439</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>\$ 4,450</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

SKOLNICK FOUNDATION SPECIAL REVENUE FUND (23000)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	20,000	20,000	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	74,814	84,714	69,327	15,387
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>74,814</u>	<u>84,714</u>	<u>69,327</u>	<u>15,387</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(74,814)</u>	<u>(64,714)</u>	<u>(49,327)</u>	<u>15,387</u>
<i>Other financing sources (uses):</i>				
Designated cash	74,814	64,714	-	(64,714)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>74,814</u>	<u>64,714</u>	<u>-</u>	<u>(64,714)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(49,327)</u>	<u>(49,327)</u>
<i>Fund balances - beginning of year</i>	-	-	64,734	64,734
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>64,734</u>	<u>64,734</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,407</u>	<u>\$ 15,407</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>\$ (49,327)</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

ENTITLEMENT IDEA-B SPECIAL REVENUE FUND (24106)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	370,265	651,289	318,381	(332,908)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>370,265</u>	<u>651,289</u>	<u>318,381</u>	<u>(332,908)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	298,540	495,713	328,498	167,215
Support Services				
Students	28,467	112,317	66,654	45,663
Instruction	13,500	13,400	2,437	10,963
General Administration	29,758	29,859	20,633	9,226
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	1,628	(1,628)
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>370,265</u>	<u>651,289</u>	<u>419,850</u>	<u>231,439</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(101,469)</u>	<u>(101,469)</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>	<u>-</u>	<u>-</u>	<u>(101,469)</u>	<u>(101,469)</u>
<i>Fund balances - beginning of year</i>	-	-	(74,383)	(74,383)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(74,383)</u>	<u>(74,383)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (175,852)</u>	<u>\$ (175,852)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			101,469	
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

ZUNI PUBLIC SCHOOLS

PRESCHOOL IDEA-B SPECIAL REVENUE FUND (24109)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	9,853	20,378	13,217	(7,161)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>9,853</u>	<u>20,378</u>	<u>13,217</u>	<u>(7,161)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	8,628	19,153	10,454	8,699
Support Services				
Students	700	700	598	102
Instruction	-	-	-	-
General Administration	525	525	493	32
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>9,853</u>	<u>20,378</u>	<u>11,545</u>	<u>8,833</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,672</u>	<u>1,672</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>	<u>-</u>	<u>-</u>	<u>1,672</u>	<u>1,672</u>
<i>Fund balances - beginning of year</i>	-	-	(6,510)	(6,510)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	(6,510)	(6,510)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,838)</u>	<u>\$ (4,838)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,672)	
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
ZUNI PUBLIC SCHOOLS

Statement B-8

IDEA-B EARLY INTERVENTION SERVICES SPECIAL REVENUE FUND (24112)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	41,258	65,341	24,083
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	41,258	65,341	24,083
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	41,258	41,179	79
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>	-	41,258	41,179	79
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	24,162	24,162
<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>	-	-	24,162	24,162
<i>Fund balances - beginning of year</i>	-	-	(65,041)	(65,041)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	(65,041)	(65,041)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (40,879)	\$ (40,879)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(24,162)	
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

ZUNI PUBLIC SCHOOLS

FRESH FRUITS AND VEGETABLES SPECIAL REVENUE FUND (24118)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	31,616	23,146	(8,470)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>31,616</u>	<u>23,146</u>	<u>(8,470)</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	-	31,616	23,146	8,470
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>31,616</u>	<u>23,146</u>	<u>8,470</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>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	1,740	1,740
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,740</u>	<u>1,740</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,740</u>	<u>\$ 1,740</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-10

ZUNI PUBLIC SCHOOLS

IDEA-B "RISK POOL" SPECIAL REVENUE FUND (24120)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	2,897	673	(2,224)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,897</u>	<u>673</u>	<u>(2,224)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	2,897	-	2,897
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,897</u>	<u>-</u>	<u>2,897</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>673</u>	<u>673</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>	<u>-</u>	<u>-</u>	<u>673</u>	<u>673</u>
<i>Fund balances - beginning of year</i>	-	-	(673)	(673)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(673)</u>	<u>(673)</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			(673)	
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

ZUNI PUBLIC SCHOOLS

TITLE V PART A INNOVATIVE ED PRO STRATEGIES SPECIAL REVENUE FUND (24150)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
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	-	-	3,026	3,026
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>3,026</u>	<u>3,026</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,026</u>	<u>3,026</u>
<i>Fund balances - beginning of year</i>	-	-	(3,026)	(3,026)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,026)</u>	<u>(3,026)</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			(3,026)	
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

ZUNI PUBLIC SCHOOLS

ENGLISH LANGUAGE ACQUISITION SPECIAL REVENUE FUND (24153)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	45,589	47,992	59,514	11,522
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>45,589</u>	<u>47,992</u>	<u>59,514</u>	<u>11,522</u>
<i>Expenditures:</i>				
Current:				
Instruction	35,280	35,280	29,076	6,204
Support Services				
Students	-	2,403	2,403	-
Instruction	4,393	4,393	3,124	1,269
General Administration	5,916	5,916	3,492	2,424
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>45,589</u>	<u>47,992</u>	<u>38,095</u>	<u>9,897</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>21,419</u>	<u>21,419</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>	<u>-</u>	<u>-</u>	<u>21,419</u>	<u>21,419</u>
<i>Fund balances - beginning of year</i>	-	-	(54,333)	(54,333)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	(54,333)	(54,333)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (32,914)</u>	<u>\$ (32,914)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(23,822)	
Adjustments to expenditures			2,403	
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

ZUNI PUBLIC SCHOOLS

TEACHER / PRINCIPAL TRAINING / RECRUITING SPECIAL REVENUE FUND (24154)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	164,366	164,366	96,747	(67,619)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>164,366</u>	<u>164,366</u>	<u>96,747</u>	<u>(67,619)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	125,621	125,621	118,612	7,009
Support Services				
Students	-	-	-	-
Instruction	30,000	30,000	23,482	6,518
General Administration	8,745	8,745	8,649	96
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>164,366</u>	<u>164,366</u>	<u>150,743</u>	<u>13,623</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(53,996)</u>	<u>(53,996)</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>	<u>-</u>	<u>-</u>	<u>(53,996)</u>	<u>(53,996)</u>
<i>Fund balances - beginning of year</i>	-	-	(58,271)	(58,271)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(58,271)</u>	<u>(58,271)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (112,267)</u>	<u>\$ (112,267)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			53,996	
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

ZUNI PUBLIC SCHOOLS

SAFE & DRUG FREE SCHOOLS & COMMUNITY SPECIAL REVENUE FUND (24157)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	13,702	13,702
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>13,702</u>	<u>13,702</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>13,702</u>	<u>13,702</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>	<u>-</u>	<u>-</u>	<u>13,702</u>	<u>13,702</u>
<i>Fund balances - beginning of year</i>	-	-	(13,740)	(13,740)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(13,740)</u>	<u>(13,740)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (38)</u>	<u>\$ (38)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(13,702)	
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

ZUNI PUBLIC SCHOOLS

RURAL & LOW-INCOME SCHOOLS SPECIAL REVENUE FUND (24160)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	26,140	29,707	822	(28,885)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	26,140	29,707	822	(28,885)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	24,749	28,316	22,676	5,640
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,391	1,391	822	569
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>	26,140	29,707	23,498	6,209
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(22,676)	(22,676)
<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>	-	-	(22,676)	(22,676)
<i>Fund balances - beginning of year</i>	-	-	(1,121)	(1,121)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	(1,121)	(1,121)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (23,797)	\$ (23,797)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			22,676	
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

ZUNI PUBLIC SCHOOLS

TITLE I - SCHOOL IMPROVEMENT SPECIAL REVENUE FUND (24162)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
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	-	-	2,800	2,800
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>2,800</u>	<u>2,800</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,800</u>	<u>2,800</u>
<i>Fund balances - beginning of year</i>	-	-	(2,800)	(2,800)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,800)</u>	<u>(2,800)</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			(2,800)	
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

ZUNI PUBLIC SCHOOLS

CARL D PERKINS - SPECIAL PROJECTS - CURRENT SPECIAL REVENUE FUND (24171)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	34,006	41,847	34,776	(7,071)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>34,006</u>	<u>41,847</u>	<u>34,776</u>	<u>(7,071)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	34,006	41,847	40,609	1,238
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>34,006</u>	<u>41,847</u>	<u>40,609</u>	<u>1,238</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,833)</u>	<u>(5,833)</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>	<u>-</u>	<u>-</u>	<u>(5,833)</u>	<u>(5,833)</u>
<i>Fund balances - beginning of year</i>	-	-	(14,280)	(14,280)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(14,280)</u>	<u>(14,280)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (20,113)</u>	<u>\$ (20,113)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			5,833	
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
ZUNI PUBLIC SCHOOLS

Statement B-18

TITLE I - IASA - FEDERAL STIMULUS SPECIAL REVENUE FUND (24201)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	56,510	54,451	(2,059)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>56,510</u>	<u>54,451</u>	<u>(2,059)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	56,510	56,510	-
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>56,510</u>	<u>56,510</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,059)</u>	<u>(2,059)</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>	<u>-</u>	<u>-</u>	<u>(2,059)</u>	<u>(2,059)</u>
<i>Fund balances - beginning of year</i>	-	-	2,059	2,059
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,059</u>	<u>2,059</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			(144,940)	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (146,999)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS

Statement B-19

ENTITLEMENT IDEA-B FEDERAL STIMULUS SPECIAL REVENUE FUND (24206)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	259,142	426,342	167,200
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	259,142	426,342	167,200
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	659	659	-
Support Services				
Students	-	18,994	-	18,994
Instruction	-	-	-	-
General Administration	-	24,379	24,518	(139)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	60,701	60,701	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	154,409	136,077	18,332
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	259,142	221,955	37,187
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	204,387	204,387
<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>	-	-	204,387	204,387
<i>Fund balances - beginning of year</i>	-	-	(204,387)	(204,387)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	(204,387)	(204,387)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ (204,387)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(65,478)	
Adjustments to expenditures			8,090	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 146,999	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-20

ZUNI PUBLIC SCHOOLS

PRESCHOOL IDEA-B FEDERAL STIMULUS SPECIAL REVENUE FUND (24209)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	12,600	12,600	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>12,600</u>	<u>12,600</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	12,600	12,600	-
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>12,600</u>	<u>12,600</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
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>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<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>\$ -</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>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS

Statement B-21

BILINGUAL EDUCATION/COMPREHENSIVE SCHOOL GRANTS SPECIAL REVENUE FUND (25109)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
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>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	51,589	51,589
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>51,589</u>	<u>51,589</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,589</u>	<u>\$ 51,589</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

ZUNI PUBLIC SCHOOLS

JOHNSON O'MALLEY SPECIAL REVENUE FUND (25131)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	150,592	128,514	(22,078)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>150,592</u>	<u>128,514</u>	<u>(22,078)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	105,857	101,062	4,795
Support Services				
Students	-	7,000	2,917	4,083
Instruction	-	-	-	-
General Administration	-	33,735	13,821	19,914
School Administration	-	4,000	3,206	794
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>150,592</u>	<u>121,006</u>	<u>29,586</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>7,508</u>	<u>7,508</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>	<u>-</u>	<u>-</u>	<u>7,508</u>	<u>7,508</u>
<i>Fund balances - beginning of year</i>	-	-	(37,305)	(37,305)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(37,305)</u>	<u>(37,305)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (29,797)</u>	<u>\$ (29,797)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(7,508)	
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

ZUNI PUBLIC SCHOOLS

IMPACT AID SPECIAL EDUCATION SPECIAL REVENUE FUND (25145)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	154,710	154,710	196,967	42,257
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>154,710</u>	<u>154,710</u>	<u>196,967</u>	<u>42,257</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	29,176	29,176	8,472	20,704
Support Services				
Students	26,950	17,855	10,075	7,780
Instruction	-	-	-	-
General Administration	141,151	150,245	152,561	(2,316)
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>197,277</u>	<u>197,276</u>	<u>171,108</u>	<u>26,168</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(42,567)</u>	<u>(42,566)</u>	<u>25,859</u>	<u>68,425</u>
<i>Other financing sources (uses):</i>				
Designated cash	42,567	42,566	-	(42,566)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>42,567</u>	<u>42,566</u>	<u>-</u>	<u>(42,566)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>25,859</u>	<u>25,859</u>
<i>Fund balances - beginning of year</i>	-	-	232,257	232,257
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>232,257</u>	<u>232,257</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 258,116</u>	<u>\$ 258,116</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(99,123)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (73,264)</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

GRADS CHILDCARE CYFD SPECIAL REVENUE FUND (25149)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
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>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	19,935	19,935
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>19,935</u>	<u>19,935</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,935</u>	<u>\$ 19,935</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

ZUNI PUBLIC SCHOOLS

TITLE XIX MEDICAID 3 / 21 YEARS SPECIAL REVENUE FUND (25153)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	70,000	95,449	25,449
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>70,000</u>	<u>95,449</u>	<u>25,449</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	169,817	97,112	72,705
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>169,817</u>	<u>97,112</u>	<u>72,705</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(99,817)</u>	<u>(1,663)</u>	<u>98,154</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	99,817	-	(99,817)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>99,817</u>	<u>-</u>	<u>(99,817)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,663)</u>	<u>(1,663)</u>
<i>Fund balances - beginning of year</i>	-	-	99,817	99,817
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>99,817</u>	<u>99,817</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98,154</u>	<u>\$ 98,154</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(20,880)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (22,543)</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

TANF/GRADS HSD SPECIAL REVENUE FUND (25162)

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

	Budgeted Amounts			
	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	-	-	1,068	1,068
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>1,068</u>	<u>1,068</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,068</u>	<u>1,068</u>
<i>Fund balances - beginning of year</i>	-	-	(1,068)	(1,068)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,068)</u>	<u>(1,068)</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			(1,068)	
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

ZUNI PUBLIC SCHOOLS

DRUG AND VIOLENCE PREVENTION SPECIAL REVENUE FUND (25169)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
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	-	-	(238)	(238)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(238)</u>	<u>(238)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(238)</u>	<u>(238)</u>
<i>Fund balances - beginning of year</i>	-	-	238	238
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>238</u>	<u>238</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			238	
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

ZUNI PUBLIC SCHOOLS

INDIAN EDUCATION FORMULA GRANT SPECIAL REVENUE FUND (25184)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	275,702	320,610	44,908
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>275,702</u>	<u>320,610</u>	<u>44,908</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	249,776	244,154	5,622
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	21,711	15,753	5,958
School Administration	-	4,215	-	4,215
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>275,702</u>	<u>259,907</u>	<u>15,795</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>60,703</u>	<u>60,703</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>	<u>-</u>	<u>-</u>	<u>60,703</u>	<u>60,703</u>
<i>Fund balances - beginning of year</i>	-	-	(27,127)	(27,127)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(27,127)</u>	<u>(27,127)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,576</u>	<u>\$ 33,576</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(108,352)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (47,649)</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

RES CTR ED NEEDS DIVERSE STUDY POPULATION SPECIAL REVENUE FUND (25191)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
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	-	-	(1,266)	(1,266)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(1,266)</u>	<u>(1,266)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,266)</u>	<u>(1,266)</u>
<i>Fund balances - beginning of year</i>	-	-	1,266	1,266
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,266</u>	<u>1,266</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,266	
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
ZUNI PUBLIC SCHOOLS

Statement B-30

BILINGUAL EDUCATION SYSTEMWIDE IMPROVEMENTS SPECIAL EDUCATION FUND (25192)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
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	-	-	(10,068)	(10,068)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(10,068)</u>	<u>(10,068)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(10,068)</u>	<u>(10,068)</u>
<i>Fund balances - beginning of year</i>	-	-	10,068	10,068
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,068</u>	<u>10,068</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			10,068	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS

Statement B-31

21ST CENTURY COMMUNITY LEARNING CENTERS SPECIAL REVENUE FUND (25199)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
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	-	-	(198)	(198)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(198)</u>	<u>(198)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(198)</u>	<u>(198)</u>
<i>Fund balances - beginning of year</i>	-	-	198	198
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>198</u>	<u>198</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>\$ (198)</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

USDE/ESEA OF 1964 TITLE V PART D SPECIAL REVENUE FUND (25240)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
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	-	-	(1)	(1)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>(1)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>(1)</u>
<i>Fund balances - beginning of year</i>	-	-	1	1
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1	
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

ZUNI PUBLIC SCHOOLS

STATE EQUALIZATION GUARANTEE - FEDERAL STIMULUS SPECIAL EDUCATION FUND (25250)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	377	377
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>377</u>	<u>377</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>377</u>	<u>377</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>	<u>-</u>	<u>-</u>	<u>377</u>	<u>377</u>
<i>Fund balances - beginning of year</i>	-	-	(377)	(377)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(377)</u>	<u>(377)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (377)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(377)	
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
ZUNI PUBLIC SCHOOLS

Statement B-34

IMPACT AID - CONSTRUCTION - FEDERAL STIMULUS SPECIAL EDUCATION FUND (25252)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
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	-	46,350	46,127	223
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	46,350	46,127	223
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(46,350)	(46,127)	223
<i>Other financing sources (uses):</i>				
Designated cash	-	46,350	-	(46,350)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	46,350	-	(46,350)
<i>Net changes in fund balances</i>	-	-	(46,127)	(46,127)
<i>Fund balances - beginning of year</i>	-	-	46,350	46,350
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	46,350	46,350
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 223	\$ 223
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(223)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (46,350)	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

EDUCATION JOBS FUND SPECIAL EDUCATION FUND (25255)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	4,362	5,337	975
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,362</u>	<u>5,337</u>	<u>975</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	4,362	4,362	-
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>4,362</u>	<u>4,362</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>975</u>	<u>975</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(1)	(1)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>(1)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>974</u>	<u>974</u>
<i>Fund balances - beginning of year</i>	-	-	(974)	(974)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(974)</u>	<u>(974)</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			(974)	
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

ZUNI PUBLIC SCHOOLS

PNM FOUNDATION SPECIAL REVENUE FUND (26123)

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

	<u>Budgeted Amounts</u>			
	<u>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	-	-	-	-
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	-	-	(40)	(40)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(40)</u>	<u>(40)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(40)</u>	<u>(40)</u>
<i>Fund balances - beginning of year</i>	-	-	40	40
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>40</u>	<u>40</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>\$ (40)</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

SAVE THE CHILDREN SPECIAL REVENUE FUND (26143)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	129,703	101,421	(28,282)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>129,703</u>	<u>101,421</u>	<u>(28,282)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	46,082	45,472	610
Support Services				
Students	-	677	547	130
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	70,784	68,413	2,371
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	12,160	12,261	(101)
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>129,703</u>	<u>126,693</u>	<u>3,010</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(25,272)</u>	<u>(25,272)</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>	<u>-</u>	<u>-</u>	<u>(25,272)</u>	<u>(25,272)</u>
<i>Fund balances - beginning of year</i>	-	-	(10,269)	(10,269)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(10,269)</u>	<u>(10,269)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (35,541)</u>	<u>\$ (35,541)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			25,272	
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
ZUNI PUBLIC SCHOOLS

Statement B-38

MICROSOFT SETTLEMENT SPECIAL REVENUE FUND (26170)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
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	-	2,014	2,014	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,014</u>	<u>2,014</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(2,014)</u>	<u>(2,014)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	2,014	-	(2,014)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>2,014</u>	<u>-</u>	<u>(2,014)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,014)</u>	<u>(2,014)</u>
<i>Fund balances - beginning of year</i>	-	-	2,014	2,014
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,014</u>	<u>2,014</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>\$ (2,014)</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

DUAL CREDIT INSTRUCTIONAL MATERIALS SPECIAL REVENUE FUND (27103)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
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	-	-	309	309
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>309</u>	<u>309</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>309</u>	<u>309</u>
<i>Fund balances - beginning of year</i>	-	-	(309)	(309)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(309)</u>	<u>(309)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (309)</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>\$ 309</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

LIBRARY GO BONDS SPECIAL REVENUE FUND (27105)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	9,202	3,906	(5,296)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>9,202</u>	<u>3,906</u>	<u>(5,296)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	9,202	9,073	129
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>9,202</u>	<u>9,073</u>	<u>129</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,167)</u>	<u>(5,167)</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>	<u>-</u>	<u>-</u>	<u>(5,167)</u>	<u>(5,167)</u>
<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>\$ (5,167)</u>	<u>\$ (5,167)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			5,167	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS

Statement B-41

2010 GO BONDS STUDENT LIBRARY FUND (SB1) SPECIAL REVENUE FUND (27106)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	11,175	11,175	-	(11,175)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	11,175	11,175	-	(11,175)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	11,175	11,175	11,135	40
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>	11,175	11,175	11,135	40
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(11,135)	(11,135)
<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>	-	-	(11,135)	(11,135)
<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>	\$ -	\$ -	\$ (11,135)	\$ (11,135)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			11,135	
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

ZUNI PUBLIC SCHOOLS

TECHNOLOGY FOR EDUCATION PED SPECIAL REVENUE FUND (27117)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
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	-	6,758	-	6,758
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>6,758</u>	<u>-</u>	<u>6,758</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(6,758)</u>	<u>-</u>	<u>6,758</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	6,758	-	(6,758)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>6,758</u>	<u>-</u>	<u>(6,758)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	6,758	6,758
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,758</u>	<u>6,758</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,758</u>	<u>\$ 6,758</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
ZUNI PUBLIC SCHOOLS

Statement B-43

INCENTIVES FOR SCHOOL IMPROVEMENT ACT SPECIAL REVENUE FUND (27138)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
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	-	-	19,999	19,999
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>19,999</u>	<u>19,999</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>19,999</u>	<u>19,999</u>
<i>Fund balances - beginning of year</i>	-	-	(19,999)	(19,999)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(19,999)</u>	<u>(19,999)</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>\$ 19,999</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

LIBRARIES - GO BONDS - LAWS OF 2004 SPECIAL REVENUE FUND (27145)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>			
	<u>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	-	-	-	-
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>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<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>\$ -</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>\$ -</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

FEDERAL RELIEF SPECIAL REVENUE FUND (27147)

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	(569)	(569)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>(569)</u>	<u>(569)</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>(569)</u>	<u>(569)</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>	<u>-</u>	<u>-</u>	<u>(569)</u>	<u>(569)</u>
<i>Fund balances - beginning of year</i>	-	-	569	569
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>569</u>	<u>569</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			569	
Adjustments to expenditures			(569)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (569)</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

PRE K INITIATIVE SPECIAL REVENUE FUND (27149)

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	48,360	46,562	(1,798)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>48,360</u>	<u>46,562</u>	<u>(1,798)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	45,787	46,975	(1,188)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	2,573	1,836	737
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>48,360</u>	<u>48,811</u>	<u>(451)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,249)</u>	<u>(2,249)</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>	<u>-</u>	<u>-</u>	<u>(2,249)</u>	<u>(2,249)</u>
<i>Fund balances - beginning of year</i>	-	-	(39,493)	(39,493)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(39,493)</u>	<u>(39,493)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (41,742)</u>	<u>\$ (41,742)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,249	
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

ZUNI PUBLIC SCHOOLS

INDIAN EDUCATION ACT SPECIAL REVENUE FUND (27150)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	25,000	11,871	(13,129)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>25,000</u>	<u>11,871</u>	<u>(13,129)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	19,800	19,707	93
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	1,200	1,136	64
School Administration	-	4,000	3,948	52
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>25,000</u>	<u>24,791</u>	<u>209</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(12,920)</u>	<u>(12,920)</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>	<u>-</u>	<u>-</u>	<u>(12,920)</u>	<u>(12,920)</u>
<i>Fund balances - beginning of year</i>	-	-	17,023	17,023
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>17,023</u>	<u>17,023</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,103</u>	<u>\$ 4,103</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			11,820	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,100)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS

Statement B-48

BEGINNING TEACHER MENTORING PROGRAM SPECIAL REVENUE FUND (27154)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
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	-	36,636	-	36,636
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>36,636</u>	<u>-</u>	<u>36,636</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(36,636)</u>	<u>-</u>	<u>36,636</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	36,636	-	(36,636)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>36,636</u>	<u>-</u>	<u>(36,636)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	36,636	36,636
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>36,636</u>	<u>36,636</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,636</u>	<u>\$ 36,636</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

ZUNI PUBLIC SCHOOLS

BREAKFAST FOR ELEMENTARY STUDENTS SPECIAL REVENUE FUND (27155)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	29,446	-	(29,446)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>29,446</u>	<u>-</u>	<u>(29,446)</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	-	29,446	26,806	2,640
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>29,446</u>	<u>26,806</u>	<u>2,640</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(26,806)</u>	<u>(26,806)</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>	<u>-</u>	<u>-</u>	<u>(26,806)</u>	<u>(26,806)</u>
<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>\$ (26,806)</u>	<u>\$ (26,806)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			26,806	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

PRE-K INITIATIVE SPECIAL REVENUE FUND (27161)

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

	Budgeted Amounts			
	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	-	-	32,965	32,965
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>32,965</u>	<u>32,965</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>32,965</u>	<u>32,965</u>
<i>Fund balances - beginning of year</i>	-	-	(32,965)	(32,965)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(32,965)</u>	<u>(32,965)</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>\$ 32,965</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

SCHOOL IMPROVEMENT FRAMEWORK SPECIAL REVENUE FUND (27164)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts			
	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	-	-	-	-
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

ZUNI PUBLIC SCHOOLS

KINDERGARTEN - THREE PLUS SPECIAL REVENUE FUND (27166)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	91,520	-	(91,520)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>91,520</u>	<u>-</u>	<u>(91,520)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	85,210	78,080	7,130
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	6,310	4,260	2,050
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>91,520</u>	<u>82,340</u>	<u>9,180</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(82,340)</u>	<u>(82,340)</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>	<u>-</u>	<u>-</u>	<u>(82,340)</u>	<u>(82,340)</u>
<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>\$ (82,340)</u>	<u>\$ (82,340)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			82,340	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

PRE-KINDERGARTEN - SPECIAL STATE SPECIAL REVENUE FUND (27169)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>			
	<u>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	-	-	-	-
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>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	(144)	(144)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(144)</u>	<u>(144)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (144)</u>	<u>\$ (288)</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

ZUNI PUBLIC SCHOOLS

LIBRARIES SB301 GO BONDS SPECIAL REVENUE FUND (27170)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts			
	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	-	-	4,366	4,366
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>4,366</u>	<u>4,366</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,366</u>	<u>4,366</u>
<i>Fund balances - beginning of year</i>	-	-	(4,366)	(4,366)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(4,366)</u>	<u>(4,366)</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>\$ 4,366</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

ASSIST TOBACCO DOH SPECIAL REVENUE FUND (28122)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
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	-	-	(330)	(330)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(330)</u>	<u>(330)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(330)</u>	<u>(330)</u>
<i>Fund balances - beginning of year</i>	-	-	330	330
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>330</u>	<u>330</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>\$ (330)</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

NUTRITION GRANT SPECIAL REVENUE FUND (28127)

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	4,934	6,359	1,425
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,934</u>	<u>6,359</u>	<u>1,425</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	-	4,934	4,394	540
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>4,934</u>	<u>4,394</u>	<u>540</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,965</u>	<u>1,965</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>	<u>-</u>	<u>-</u>	<u>1,965</u>	<u>1,965</u>
<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>\$ 1,965</u>	<u>\$ 1,965</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,965)	
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

ZUNI PUBLIC SCHOOLS

SUBSTANCE ABUSE PREVENTION DOH SPECIAL REVENUE FUND (28142)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
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	-	-	(4,506)	(4,506)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(4,506)</u>	<u>(4,506)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(4,506)</u>	<u>(4,506)</u>
<i>Fund balances - beginning of year</i>	-	-	4,506	4,506
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,506</u>	<u>4,506</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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>\$ (4,506)</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

COMMUNITY HEALTH PROM DOH SPECIAL REVENUE FUND (28149)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
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	-	-	-	-
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>	-	-	31,412	31,412
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>31,412</u>	<u>31,412</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,412</u>	<u>\$ 31,412</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-59

ZUNI PUBLIC SCHOOLS

GEAR-UP CHE SPECIAL REVENUE FUND (28178)

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

	Budgeted Amounts			
	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	-	21,230	20,670	560
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>21,230</u>	<u>20,670</u>	<u>560</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(21,230)</u>	<u>(20,670)</u>	<u>560</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	21,230	-	(21,230)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>21,230</u>	<u>-</u>	<u>(21,230)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(20,670)</u>	<u>(20,670)</u>
<i>Fund balances - beginning of year</i>	-	-	21,230	21,230
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>21,230</u>	<u>21,230</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 560</u>	<u>\$ 560</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			14,269	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (6,401)</u>	

The accompanying notes are an integral part of these financial statements

ZUNI PUBLIC SCHOOLS

PRIVATE DIRECT GRANTS SPECIAL REVENUE FUND (29102)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	23,696	-	(23,696)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>23,696</u>	<u>-</u>	<u>(23,696)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	19,769	2,280	17,489
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	3,927	2,018	1,909
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>23,696</u>	<u>4,298</u>	<u>19,398</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,298)</u>	<u>(4,298)</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>	<u>-</u>	<u>-</u>	<u>(4,298)</u>	<u>(4,298)</u>
<i>Fund balances - beginning of year</i>	-	-	23,695	23,695
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>23,695</u>	<u>23,695</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,397</u>	<u>\$ 19,397</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>\$ (4,298)</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:

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 school facilities.

Special Capital Outlay Federal – 20% (31500) -To account for the 20 percent of the operational property tax revenues that have been set aside for capital outlay projects.

Educational Technology Equipment Act (31900) – 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.

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

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2012

	Special Capital Outlay - Local 31300	Special Capital Outlay State 31400	Special Capital Outlay - Federal 31500
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ 50,007	\$ 49,965	\$ 207,336
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	24,166
Interfund receivables	-	-	-
Other	-	-	-
Inventory	-	-	-
<i>Total assets</i>	<u>50,007</u>	<u>49,965</u>	<u>231,502</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	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>			
Fund Balance:			
Nonspendable	-	-	-
Restricted for:			
General Fund	-	-	-
Special revenue	-	-	-
Capital projects	-	49,965	181,149
Debt service	-	-	-
Assigned	50,007	-	50,353
Unassigned	-	-	-
<i>Total fund balance</i>	<u>50,007</u>	<u>49,965</u>	<u>231,502</u>
<i>Total liabilities and fund balance</i>	<u>\$ 50,007</u>	<u>\$ 49,965</u>	<u>\$ 231,502</u>

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

Ed. Technology Equipment Act 31900	Public School Capital Outlay 20% 32100	Total
\$ 210	\$ 211,594	\$ 519,112
-	-	-
-	-	24,166
-	-	-
-	-	-
-	-	-
<u>210</u>	<u>211,594</u>	<u>543,278</u>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
-	-	-
-	-	-
-	60,179	291,293
-	-	-
210	151,415	251,985
-	-	-
<u>210</u>	<u>211,594</u>	<u>543,278</u>
<u>\$ 210</u>	<u>\$ 211,594</u>	<u>\$ 543,278</u>

The accompanying notes are an integral part of these financial statements.
132

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
FOR THE YEAR ENDING JUNE 30, 2012

	Special Capital Outlay - Local 31300	Special Capital Outlay State 31400	Special Capital Outlay - Federal 31500
<i>Revenues:</i>			
Property taxes	\$ -	\$ -	\$ -
State grants	-	-	-
Federal grants	-	-	186,279
Miscellaneous	-	-	-
Interest	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>186,279</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	165,739	12,681	191,527
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>165,739</u>	<u>12,681</u>	<u>191,527</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(165,739)</u>	<u>(12,681)</u>	<u>(5,248)</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>(165,739)</u>	<u>(12,681)</u>	<u>(5,248)</u>
<i>Fund balances - beginning of year</i>	215,746	62,646	236,750
<i>Prior period adjustment</i>	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>215,746</u>	<u>62,646</u>	<u>236,750</u>
<i>Fund balances - end of year</i>	<u>\$ 50,007</u>	<u>\$ 49,965</u>	<u>\$ 231,502</u>

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

Ed. Technology Equipment Act 31900	Public School Capital Outlay 20% 32100	Total
\$ -	\$ -	\$ -
-	-	-
-	-	186,279
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>186,279</u>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	94,653	464,600
-	-	-
-	-	-
<u>-</u>	<u>94,653</u>	<u>464,600</u>
-	(94,653)	(278,321)
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
-	(94,653)	(278,321)
210	306,247	821,599
-	-	-
210	306,247	821,599
<u>\$ 210</u>	<u>\$ 211,594</u>	<u>\$ 543,278</u>

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

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS

Statement C-3

BOND BUILDING CAPITAL PROJECTS FUND (31100)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	2,835	2,835
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,835</u>	<u>2,835</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>2,835</u>	<u>2,835</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(807,953)	(807,953)
Proceeds from bond issues	-	-	1,201,516	1,201,516
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>393,563</u>	<u>393,563</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>396,398</u>	<u>396,398</u>
<i>Fund balances - beginning of year</i>	-	-	670,973	670,973
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>670,973</u>	<u>670,973</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,067,371</u>	<u>\$ 1,067,371</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>\$ 396,398</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS

Statement C-4

SPECIAL CAPITAL OUTLAY-LOCAL CAPITAL PROJECTS FUND (31300)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts			
	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	215,745	215,745	165,739	50,006
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	215,745	215,745	165,739	50,006
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(215,745)	(215,745)	(165,739)	50,006
<i>Other financing sources (uses):</i>				
Designated cash	215,745	215,745	-	(215,745)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	215,745	215,745	-	(215,745)
<i>Net changes in fund balances</i>	-	-	(165,739)	(165,739)
<i>Fund balances - beginning of year</i>	-	-	215,746	215,746
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	215,746	215,746
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 50,007	\$ 50,007
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (165,739)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS

Statement C-5

SPECIAL CAPITAL OUTLAY - STATE CAPITAL PROJECTS FUND (31400)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>			
	<u>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	62,646	62,646	12,681	49,965
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>62,646</u>	<u>62,646</u>	<u>12,681</u>	<u>49,965</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(62,646)</u>	<u>(62,646)</u>	<u>(12,681)</u>	<u>49,965</u>
<i>Other financing sources (uses):</i>				
Designated cash	62,646	62,646	-	(62,646)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>62,646</u>	<u>62,646</u>	<u>-</u>	<u>(62,646)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(12,681)</u>	<u>(12,681)</u>
<i>Fund balances - beginning of year</i>	-	-	62,646	62,646
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>62,646</u>	<u>62,646</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,965</u>	<u>\$ 49,965</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>\$ (12,681)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS

Statement C-6

SPECIAL CAPITAL OUTLAY - FEDERAL CAPITAL PROJECTS FUND (31500)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	162,113	162,113	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	162,113	162,113	-
<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	76,780	485,114	277,778	207,336
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	76,780	485,114	277,778	207,336
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(76,780)	(323,001)	(115,665)	207,336
<i>Other financing sources (uses):</i>				
Designated cash	76,780	323,001	-	(323,001)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	76,780	323,001	-	(323,001)
<i>Net changes in fund balances</i>	-	-	(115,665)	(115,665)
<i>Fund balances - beginning of year</i>	-	-	323,001	323,001
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	323,001	323,001
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 207,336	\$ 207,336
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			24,166	
Adjustments to expenditures			86,251	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (5,248)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS

Statement C-7

CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECTS FUND (31700)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ 4,781	\$ 4,781	\$ 4,894	\$ 113
State grants	-	390,288	351,530	(38,758)
Federal grants	-	-	-	-
Miscellaneous	865,169	865,169	-	(865,169)
Interest	-	-	-	-
<i>Total revenues</i>	<u>869,950</u>	<u>1,260,238</u>	<u>356,424</u>	<u>(903,814)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	50	50	49	1
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	869,900	1,260,188	293,106	967,082
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>869,950</u>	<u>1,260,238</u>	<u>293,155</u>	<u>967,083</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>63,269</u>	<u>63,269</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>	<u>-</u>	<u>-</u>	<u>63,269</u>	<u>63,269</u>
<i>Fund balances - beginning of year</i>	-	-	(428,721)	(428,721)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	(428,721)	(428,721)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (365,452)</u>	<u>\$ (365,452)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			35,452	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 98,721</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS

Statement C-8

EDUCATION TECHNOLOGY EQUIPMENT ACT CAPITAL PROJECTS FUND (31900)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	Budgeted Amounts			
	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	210	210	-	210
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	210	210	-	210
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(210)	(210)	-	210
<i>Other financing sources (uses):</i>				
Designated cash	210	210	-	(210)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	210	210	-	(210)
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	210	210
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	210	210
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 210	\$ 210
<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
ZUNI PUBLIC SCHOOLS

Statement C-9

PUBLIC SCHOOL CAPITAL OUTLAY 20% CAPITAL PROJECTS FUND (32100)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING June 30, 2012

	<u>Budgeted Amounts</u>			
	<u>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	311,169	306,244	94,653	211,591
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>311,169</u>	<u>306,244</u>	<u>94,653</u>	<u>211,591</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(311,169)</u>	<u>(306,244)</u>	<u>(94,653)</u>	<u>211,591</u>
<i>Other financing sources (uses):</i>				
Designated cash	311,169	306,244	-	(306,244)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>311,169</u>	<u>306,244</u>	<u>-</u>	<u>(306,244)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(94,653)</u>	<u>(94,653)</u>
<i>Fund balances - beginning of year</i>	-	-	306,247	306,247
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	306,247	306,247
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 211,594</u>	<u>\$ 211,594</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>\$ (94,653)</u>	

The accompanying notes are an integral part of these financial statements

DEBT SERVICE FUND

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DEBT SERVICE FUND

ED Tech 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
ZUNI PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2012

Statement D-1

		Ed. Technology Debt Service 43000
ASSETS		
<i>Current Assets</i>		
Cash and temporary investments	\$	57,275
Accounts receivable		
Taxes		7,163
Due from other governments		-
Interfund receivables		-
Other		-
Inventory		-
		<hr/>
<i>Total assets</i>		<u>64,438</u>
LIABILITIES AND FUND BALANCES		
<i>Current Liabilities:</i>		
Accounts payable		-
Accrued payroll liabilities		-
Accrued compensated absences		-
Interfund payables		-
Deferred revenue - property taxes		6,919
Deferred revenue - other		-
		<hr/>
<i>Total liabilities</i>		<u>6,919</u>
<i>Fund balances</i>		
Fund Balance:		
Nonspendable		-
Restricted for:		
General Fund		-
Special revenue		-
Capital projects		-
Debt service		24,143
Assigned		33,376
Unassigned		-
		<hr/>
<i>Total fund balance</i>		<u>57,519</u>
<i>Total liabilities and fund balance</i>	\$	<u>64,438</u>

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

ZUNI PUBLIC SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDING JUNE 30, 2012

	Ed. Technology Debt Service
<i>Revenues:</i>	43000
Property taxes	\$ 56,526
State grants	-
Federal grants	-
Miscellaneous	-
Interest	-
<i>Total revenues</i>	56,526
 <i>Expenditures:</i>	
Current:	
Instruction	-
Support Services	
Students	-
Instruction	-
General Administration	563
School Administration	-
Central Services	-
Operation & Maintenance of Plant	-
Student Transportation	-
Other Support Services	-
Food Services Operations	-
Community Service	-
Capital outlay	-
Debt service	
Principal	20,000
Interest	435
<i>Total expenditures</i>	20,998
<i>Excess (deficiency) of revenues over (under) expenditures</i>	35,528
 <i>Other financing sources (uses):</i>	
Operating transfers	-
Proceeds from bond issues	-
<i>Total other financing sources (uses)</i>	-
 <i>Net changes in fund balances</i>	35,528
<i>Fund balances - beginning of year</i>	21,991
<i>Prior period adjustment</i>	-
<i>Adjusted fund balances - beginning of year</i>	21,991
<i>Fund balances - end of year</i>	\$ 57,519

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

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
DEBT SERVICE FUND (41000)

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, 2012**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 11,811	\$ 11,811	\$ 8,971	\$ (2,840)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	11,811	11,811	8,971	(2,840)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	116	116	90	26
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Reserve	-	-	115,717	(115,717)
Principal	379,250	379,250	2,580,872	(2,201,622)
Interest	270,346	287,269	332,138	(44,869)
<i>Total expenditures</i>	649,712	666,635	3,028,817	(2,362,182)
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(637,901)	(654,824)	(3,019,846)	(2,365,022)
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	1,157,953	1,157,953
Proceeds from bond issues	637,901	654,824	2,491,363	1,836,539
<i>Total other financing sources (uses)</i>	637,901	654,824	3,649,316	2,994,492
<i>Net changes in fund balances</i>	-	-	629,470	629,470
<i>Fund balances - beginning of year</i>	-	-	(540,224)	(540,224)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	(540,224)	(540,224)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 89,246	\$ 89,246
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			36	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 629,506	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-4

ZUNI PUBLIC SCHOOLS

EDUCATION TECHNOLOGY DEBT SERVICE FUND (43000)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 5,960	\$ 32,142	\$ 56,282	\$ 24,140
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>5,960</u>	<u>32,142</u>	<u>56,282</u>	<u>24,140</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	57	457	563	(106)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Reserve	-	25,782	-	25,782
Principal	20,000	20,000	20,000	-
Interest	435	435	435	-
<i>Total expenditures</i>	<u>20,492</u>	<u>46,674</u>	<u>20,998</u>	<u>25,676</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(14,532)</u>	<u>(14,532)</u>	<u>35,284</u>	<u>49,816</u>
<i>Other financing sources (uses):</i>				
Designated cash	14,532	14,532	-	(14,532)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>14,532</u>	<u>14,532</u>	<u>-</u>	<u>(14,532)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>35,284</u>	<u>35,284</u>
<i>Fund balances - beginning of year</i>	-	-	21,991	21,991
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	21,991	21,991
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 57,275</u>	<u>\$ 57,275</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			244	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 35,528</u>	

The accompanying notes are an integral part of these financial statements

SUPPORTING SCHEDULES

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STATE OF NEW MEXICO

Schedule I

ZUNI PUBLIC SCHOOLS

AGENCY FUNDS

SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2012

	Balance June 30, 2011	Additions	Deletions	Adjustments	Balance June 30, 2012
Dowa Yalanne Elementary	\$ 10,978	\$ 12,082	\$ 11,376	\$ -	\$ 11,684
A-Shiwi Elementary	9,997	17,389	16,691	-	10,695
Zuni Middle School	11,199	10,779	12,812	-	9,166
Zuni High School	41,938	83,701	89,104		36,535
Twin Buttes High School	6,797	4,309	3,243	-	7,863
Policy Advisory Committee	173	-	173		-
Stephanie Anton Memorial Scholarship	47,486	5,189	-	-	52,675
Stephanie Anton Memorial Fund	5,985	501	-	-	6,486
Total All Schools	<u>\$ 134,553</u>	<u>\$ 133,950</u>	<u>\$ 133,399</u>	<u>\$ -</u>	<u>\$ 135,104</u>

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

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STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2012

Schedule II

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2012	Name and Location of Safekeeper
--------------------	-----------------------------------	---------------------------------------	---------------------------------

Because of FDIC coverage, Zuni Public Schools had no pledged collateral at June 30, 2012.

The accompanying notes are and integral part of these financial statements

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STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2012

Schedule III

Bank Account Type	Wells Fargo	Bank of Albuquerque	Totals
Checking - Federal	\$ 140,353		\$ 140,353
Checking - Teacherage	75,315		75,315
Checking - Athletics	24,464		24,464
Checking - Food Service	40,267		40,267
Checking - Payroll	889,030		889,030
Checking - Operational	38,494		38,494
Savings	26,140		26,140
US Treasury Money Market - Debt Service Reserve		460,460	460,460
US Treasury Money Market - Debt Service Reserve		1,201,516	1,201,516
US Treasury Money Market - Debt Service Reserve		337,500	337,500
Checking - Dowa Yalanne Elem School	14,049		14,049
Checking - A:Shiwi Elem School	13,393		13,393
Checking - Zuni Middle School	9,166		9,166
Checking - Zuni High School	38,957		38,957
Checking - Twin Buttes High School	8,445		8,445
Money Market - SAM Scholarship Fund	8,581		8,581
Corporate Bonds - SAM Scholarship Fund	44,095		44,095
Checking - Stephanie Anton Mem Fund	6,486		6,486
Total On Deposit	1,377,235	1,999,476	3,376,711
Reconciling Items	(432,694)	-	(432,694)
Reconciled Balance June 30, 2012	\$ 944,541	\$ 1,999,476	\$ 2,944,017
Less: Fiduciary Funds Cash			(135,104)
Cash per Government-wide Financial Statements			\$ 2,808,913

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

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

	Operational Account 11000	Teacherage Account 12000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2011	\$ 431,268	\$ 100,990	\$ 82,714	\$ 21,303	\$ (22,990)
Add:					
2011-12 revenues	12,047,163	294,315	453,564	53,881	783,008
Adjustment for held checks	698,764	-	-	-	-
Loans from other funds	-	-	-	-	67,000
Transfers in	-	-	-	-	-
Total cash available	13,177,195	395,305	536,278	75,184	827,018
Less:					
2011-12 expenditures	(11,801,335)	(270,917)	(429,235)	(64,995)	(817,174)
Prior period adjustment	-	-	-	-	-
Transfers (out)	(47,885)	(50,000)	(41,357)	-	-
Loans to other funds	(1,327,975)	-	-	-	-
Cash, June 30, 2012	<u>\$ -</u>	<u>\$ 74,388</u>	<u>\$ 65,686</u>	<u>\$ 10,189</u>	<u>\$ 9,844</u>

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

Athletics Account 22000	Non-Instr. 23000	Fiduciary 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000
\$ 19,989	\$ 64,734	\$ 134,553	\$ (981,651)	\$ 1,075,312	\$ (8,215)	\$ (36,290)
55,829	20,000	133,950	1,968,148	2,147,858	101,421	61,770
-	-	-	-	-	-	-
-	-	-	987,032	29,797	35,541	167,334
-	-	-	5,826	-	-	-
75,818	84,734	268,503	1,979,355	3,252,967	128,747	192,814
(51,379)	(69,327)	(133,399)	(1,977,615)	(1,844,697)	(128,707)	(202,956)
-	-	-	-	-	-	-
-	-	-	-	(310,704)	(40)	57,639
-	-	-	-	(324,181)	-	-
<u>\$ 24,439</u>	<u>\$ 15,407</u>	<u>\$ 135,104</u>	<u>\$ 1,740</u>	<u>\$ 773,385</u>	<u>\$ -</u>	<u>\$ 47,497</u>

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

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
CASH RECONCILIATION
June 30, 2012

	State Direct 28000	Local / State 29000	Bond Building 31100	Special Capital Outlay - Local 31300	Spec. Capital Outlay-State 31400
Cash, June 30, 2011	\$ 57,478	\$ 23,695	\$ 670,973	\$ 215,746	\$ 62,646
Add:					
2011-12 revenues	6,359	-	1,204,351	-	-
Adjustment for held checks	-	-	-	-	-
Loans from other funds	-	-	-	-	-
Transfers in	-	-	-	-	-
Total cash available	63,837	23,695	1,875,324	215,746	62,646
Less:					
2011-12 expenditures	(25,064)	(4,298)	-	(165,739)	(12,681)
Prior period adjustment	-	-	-	-	-
Transfers (out)	(4,836)	-	(807,953)	-	-
Loans to other funds	-	-	-	-	-
Cash, June 30, 2012	<u>\$ 33,937</u>	<u>\$ 19,397</u>	<u>\$ 1,067,371</u>	<u>\$ 50,007</u>	<u>\$ 49,965</u>

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

Spec. Capital Outlay-Federal 31500	Cap. Improv. SB 9 31700	Ed Tech Equip Act 31900	Public School Cap. Outlay 20% 32100	Debt Service Fund 41000	Ed Tech Debt Service Fund 43000	Total
\$ 323,001	\$ (428,721)	\$ 210	\$ 306,247	\$ (540,224)	\$ 21,991	\$ 1,594,759
162,113	356,424	-	-	2,500,334	56,282	22,406,770
-	-	-	-	-	-	698,764
-	365,452	-	-	-	-	1,652,156
-	-	-	-	1,157,953	-	1,163,779
485,114	293,155	210	306,247	3,118,063	78,273	27,516,228
(277,778)	(293,155)	-	(94,653)	(3,028,817)	(20,998)	(21,714,919)
-	-	-	-	-	-	-
-	-	-	-	-	-	(1,205,136)
-	-	-	-	-	-	(1,652,156)
<u>\$ 207,336</u>	<u>\$ -</u>	<u>\$ 210</u>	<u>\$ 211,594</u>	<u>\$ 89,246</u>	<u>\$ 57,275</u>	<u>\$ 2,944,017</u>

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

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Griego Professional Services, LLC

Certified Public Accountants

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

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

We have audited the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general funds and major special revenue funds, and the combining and individual funds and related budgetary comparisons presented as supplemental information of Zuni Public Schools, New Mexico, as of and for the year ended June 30, 2012, and have issued our report thereon dated November 5, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of Zuni Public Schools is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered Zuni 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.

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting. (FS 2009-01, FS 2011-01, FS 2012-03, FS 2012-04, and FA 2012-01) A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether Zuni Public School's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed the following instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* (FS 2011-01, FS 2012-01, FS 2012-02, and FS 2012-05).

We also noted certain other matters that are required to be reported pursuant to *Governmental Auditing Standards* paragraph 5.14 and 5.16 and pursuant to Section 12-6-5 Section 12-6-5 NMSA 1978, which are described in the accompanying schedule of findings and questioned costs as finding FS 2011-01.

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

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

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 5, 2012

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FEDERAL FINANCIAL ASSISTANCE

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Griego Professional Services, LLC

Certified Public Accountants

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

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

Compliance

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

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Zuni Public Schools, New Mexico's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Zuni Public Schools, New Mexico's compliance with those requirements.

As described in item FA 2012-01 in the accompanying schedule of findings and questioned costs, Zuni Public Schools, did not comply with requirements regarding the Davis-Bacon Act that are applicable to the Native American School Repair and Renovation Grants. Compliance with such requirements is necessary, in our opinion, for Zuni Public Schools to comply with the requirements applicable to that program.

Internal Control Over Compliance

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

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct,

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noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified a deficiency in internal control over compliance that we consider to be a significant deficiency as described in the accompanying schedule of findings and questioned costs as items FA 2012-01. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 5, 2012

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STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012

Schedule V
(Page 1 of 3)

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
U.S. Department of Education			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I (1)	24101	84.010	\$ 907,460
Title I - Federal (1)	24201	84.389	56,510
IDEA B - Entitlement (1)	24106	84.027	419,850
IDEA B - Pre School (1)	24109	84.173	11,545
IDEA B - Pre School - Federal Stimulus (1)	24206	84.391	213,865
IDEA B - Entitlement - Federal (1)	24209	84.392	12,600
IDEA B - Early Intervention (1)	24112	84.027	41,179
Title V Part A Innovative Pro Strategies	24150	84.298	3,026
Title III English Language Acquisition	24153	84.365A	35,692
Title IIA Teacher / Principal Training	24154	84.367A	150,743
Rural & Low-Income Schools	24160	84.358B	23,498
Title I School Improvement	24162	84.377	2,800
Carl D Perkins Special Projects - Current	24171	84.048	40,609
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>1,919,377</u>
U.S. Department of Education - Continued			
<i>Direct U.S. Department of Education</i>			
Impact Aid (1)	11000	84.041	5,602,416
Impact Aid - Special Education (1)	25145	84.041	171,108
Impact Aid - Indian Education (1)	25147	84.041	1,145,075
TANF/GRADS HSD	25162	84.377	1,068
Indian Education Formula Grant	25184	84.060A	259,907
Impact Aid - Construction - Federal Stimulus (1)	25252	84.404	46,350
Education Jobs Fund	25255	84.410	4,362
Native American School Repair and Renovation Grants (1)	31500	84.352B	191,527
<i>Subtotal - Direct U.S. Department of Education</i>			<u>7,421,813</u>
Total U.S. Department of Education			<u>9,341,190</u>

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

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012

Schedule V
(Page 2 of 3)

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough	Federal	Federal
U.S. Department of Agriculture			
<i>Direct U.S. Department of Agriculture</i>			
Forest Reserve	11000	10.672	<u>16,110</u>
<i>Subtotal - Direct U.S. Department of Agriculture</i>			<u>16,110</u>
<i>Passthrough State of New Mexico Department of Education</i>			
Fresh Fruit and Vegetables	24118	10.555	23,146
School Lunch Program	21000	10.555	<u>714,986</u>
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>738,132</u>
<i>Passthrough State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.550	<u>51,323</u>
<i>Subtotal - Passthrough State of New Mexico Department of Health and Human Services</i>			<u>51,323</u>
Total U.S. Department of Agriculture			<u>805,565</u>
U.S. Department of Interior			
Johnson O'Malley	25131	15.130	<u>121,006</u>
Total U.S. Department of Interior			<u>121,006</u>
Total Federal Financial Assistance			<u><u>\$ 10,267,761</u></u>

(1) Denotes Major Federal Financial Assistance Program

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

STATE OF NEW MEXICO
ZUNI PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012

Schedule V
(Page 3 of 3)

Notes to Schedule of Expenditures of Federal Awards

1. Basis of Presentation

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

2. Subrecipients

The District did not provide any federal awards to subrecipients during the year.

3. Non Cash Federal Assistance

The District receives USDA Commodities for use in sponsoring the National School Lunch and Breakfast programs. The value of commodities received for the year ended June 30, 2012 was \$51,323 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.550. Commodities are recorded as revenues and expenditures in the food service fund.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 10,267,761
Total expenditures funded by other sources	<u>11,795,654</u>
Total expenditures	<u><u>\$ 22,063,415</u></u>

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

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

Schedule VI

Section I – Summary of Audit Results

Financial Statements:

- | | |
|---|-------------|
| 1. Type of auditors' report issued | Unqualified |
| 2. Internal control over financial reporting: | |
| a. Material weakness identified? | No |
| b. Significant 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 |

Federal Awards:

- | | |
|---|-----------|
| 1. Internal control over major programs: | |
| 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? | No |
| 2. Type of auditors' report issued on compliance for major programs | Qualified |
| 3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? | Yes |

4. Identification of major programs:	
CFDA Number	Federal Program
84.010	Title I
84.027	Entitlement IDEA-B
84.173	Pre-School IDEA-B
84.273	Pre-School IDEA-B Federal Stimulus
84.027	Early Intervention IDEA-B
84.041	Impact Aid
84.041	Impact Aid – Indian Education
84.041	Impact Aid – Special Education
84.041	Indian Education Formula Grant
84.404	Impact Aid Construction Federal Stimulus
84.352B	Native American School Repair and Renovation Grants
84.389	Title I IASA Federal Stimulus
84.391	Entitlement IDEA-B Federal Stimulus

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

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

Section II – Financial Statement Findings

FS 2009-01 - Inactive Funds – Repeated and Revised – Significant Deficiency

Criteria: Good accounting policy indicates that funds that are no longer being used should be adjusted to \$0, closed out, and no longer used.

Condition: During our review of the District’s trial balance, we noted several funds which are carrying balances forward from year-to-year, but are no longer active funds of the District:

Fund	Amount
Pre-Kindergarten Special State (27169)	\$ (144)
Community Health Prom DOH (28149)	31,412
Ed Technology Equipment Act (31900)	<u>210</u>
Total	<u>\$ 31,478</u>

Cause: The District has funds on its books which are no longer active funds, but these funds have never been truly closed out.

Effect: While the District has been slowly closing out these accounts over the past two years, there remain three funds which have not yet been closed out. These funds cause additional issues for reporting procedures.

Auditors’ Recommendations: We recommend that the District close out these three remaining inactive funds and determine whether funds need to be returned to the grantor or transferred to the general fund. In cases where the fund has a deficit balance, the District needs to determine whether the balance can be received from the grantor, or if the funds need to be transferred from the general fund to cover the deficit.

Responsible Official’s Views: The Finance Director will continue to research the history of these funds and close them out as dictated by the information found.

FS 2011-01 Lack of Supporting Documentation – Procurement Card Purchase – Repeated and Revised – Significant Deficiency

Criteria: Per Zuni School District Purchasing Procedures and the New Mexico Manual of Procedures for Public School Accounting and Budgeting, Supplement 13 – Purchasing, “the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services or construction.” Additionally, Section 2.20.5.8 [c] [8] of the New Mexico Administrative Code includes a provision indicating that all vendors are to be paid timely.

Condition: During our testing of procurement card purchases, we identified that four of the five purchases made with procurement cards did not have purchase orders in place at the time of the purchase. Purchase orders were put in place after the purchase was actually made. Additionally, we noted that payments on invoices for legal notices from three different newspapers had not been made timely, and that the purchasing card ending in 2482 was “two payments past due.”

- Check #20197 for \$440.00 was written on 2/2/2012 while the purchase order was created on 2/1/2012, and the invoice was dated 11/2/2011.
- Check #20263 for \$726.76 was written on 2/23/2012 while multiple purchase orders were created on 2/9/2012, 2/12/2012, and 2/22/2012, and multiple invoices exist from the month of January 2012.
- Check #20129 for \$639.17 was written 1/26/2012 while the purchase orders were created on 12/8/2011 and 1/24/2012, and multiple invoices exist for the months of November and December 2011.
- Check #19726 for \$1,398.26 was written on 10/27/2011 while the purchase was created on 10/24/2011, and multiple invoices exist for the months of June, July, and September 2011.

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

- A June invoice for \$159.88, a July invoice for \$125.77, and a July invoice for \$172.50 were not paid until September 2011.
- A past due statement dated January 31, 2012 in the amount of \$924.12 was identified for the purchasing card ending in 2482.

Additionally, during our test of individually significant items, we noted that six of fifty-one purchases were also performed without a purchase order as the invoice date is prior to the purchase order date.

- Check #1022 for \$27,394.95 was paid on an invoice dated prior to the purchase order date.
- Check #1036 for \$31,106.19 was paid on an invoice dated prior to the purchase order date.
- Check #13420 for \$34,595.00 was paid on an invoice dated prior to the purchase order date.
- Check #19433 for \$51,074.48 was paid on an invoice dated prior to the purchase order date.
- Check #19500 for \$54,500.00 was paid on an invoice dated prior to the purchase order date.
- Check #20385 for \$29,446.20 was paid on an invoice dated prior to the purchase order date.

Cause: District personnel have not followed state guidelines or internal procedures in the purchase of items when using procurement cards or while making other purchases for the District. The District has not placed appropriate emphasis on adherence to stated control policies. Additionally, invoices are not being identified and paid on a timely basis.

Effect: Internal control over expenditures and the ability of responsible parties to appropriately monitor budgets for which they bear responsibility may be compromised. Not being in compliance with these requirements places the Board at risk for fraud or misuse of public funds. Additionally, the District may be required to pay late fees for payments which are not made on a timely basis.

Auditor Recommendation: We recommend that all personnel who make purchases, particularly those who use procurement cards, be trained in the proper purchasing process and in the use and procedures which must be adhered to in the use of procurement cards.

Responsible Official's Views: Finance Director will ensure that all purchases made on POs in current year are recorded on current year PO before PO is closed. When purchase orders roll over from year to year a note will be made in PO regarding original PO date. Bookkeepers will be trained in order that state statutes are followed regarding creation of purchasing documents before any purchases are made. Finance Director has taken the responsibility of reconciling all purchase card charges to make sure receipts are received and statements paid on time.

FS 2012-01 Improper Disposition of Obsolete Property – Control Deficiency

Criteria: Section 13-6-1 and Section 13-6-2 NMSA 1978 govern the disposition of obsolete property and the sale of obsolete property. This requires that all disposition of property first receive approval from the governing board and then notification must be sent to the Office of the State Auditor at least 30 days prior to the disposition of property. The property may then be disposed of as identified in 13-6-1(D) and 13-6-1(E). If the district is unable to dispose of the property as outlined above, it may then sell the property as outlined in 13-6-2.

Condition: During our review of the minutes of the Board of Education and through discussion with management, it was determined that the Board approved the disposition of old jumping pits. The pits were sold to Rehoboth Christian School for \$100 each.

Cause: The district did not notify the Office of the State Auditor prior to disposition, and the district did not offer the items for sale through competitive sealed bids prior to negotiating sale with Rehoboth Christian School.

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

Effect: Not following correct disposition guidelines could allow for improper or inappropriate disposition of school assets to “preferred” individuals without giving opportunities to the public as a whole to obtain those assets through the competitive process.

Auditor Recommendation: All disposition of property should follow state statutes, and all records of such disposals should be maintained in the permanent file.

Responsible Official's Views: Prior to disposing of equipment in the future, all state guidelines will be followed.

FS 2012-02 Improper Recording of Fringe Benefits – Control Deficiency

Criteria: IRS §162 and IRS Regulation §1.62-2(c)(1) require that for uniforms to be excludable from wages that they must meet requirements of the accountable plan rules. These rules require that the clothing must be (1) specifically required as a condition of employment; and (2) are not worn or adaptable to general usage as ordinary clothing.

Condition: During our review of the minutes of the Board of Education and through discussion with management, it was determined that the District provided clothing for nurses and security personnel. The cost of this clothing was not included as a benefit cost of the employees who were provided this clothing, and the clothing did not meet the IRS requirements for exclusion from taxable wages.

Cause: The district provided a fringe benefit to certain employees through the purchase of clothing for those employees but did not include the value of that clothing in the employee’s taxable wages.

Effect: Not following IRS guidelines for the proper taxation of fringe benefits may lead to future tax penalties for the District and open the District up to a possible IRS audit.

Auditor Recommendation: All fringe benefits should be properly accounted for and included in the taxable wages of employees who receive those fringe benefits.

Responsible Official's Views:

Future employee uniform purchases will be recorded as benefits to the employees in their payroll file, and such benefit will be taxed as required by law.

FS 2012-03 Audit Committee – Significant Deficiency

Criteria: Each local school board shall appoint an audit committee that consists of two board members, one volunteer member who is a parent of a student attending that school District and one volunteer member who has experience in accounting or financial matters. The superintendent and the school district business manager shall serve as ex-officio members of the committee, 22-8-12.3 NMSBA 1978.

Condition: The Zuni Board of Education is not in compliance with the above statute which requires each school District to establish an audit committee which shall:

- Evaluate the request for proposal for annual financial audit services;
- Recommend the selection of the financial auditor;
- Attend the entrance and exit conferences for annual and special audits;
- Meet with external financial auditors at least monthly after audit field work begins until the conclusion of the audit;
- Be accessible to the external financial auditors as requested to facilitate communication with the board and the superintendent;

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

- Track and report progress on the status of the most recent audit findings and advise the local school board on policy changes needed to address audit findings;
- Provide other advice and assistance as requested by the local school board; and
- Be subject to the same requirements regarding the confidentiality of audit information as those imposed upon the local school board by The Audit Act [Section 12-6-1, NMSA 1978] and rules of the state auditor [2.2.2, NMAC].

Cause: The District has not established an audit committee to oversee their required responsibilities.

Effect: Internal control over the District's financial operations may not be properly reviewed, assessed, evaluated, and modified to meet risks associated with the District. This creates the possibility that controls to avoid fraud or misappropriation of District assets may not be implemented.

Auditor Recommendation: We recommend that the District identify two board members to sit on an audit committee and identify at least one individual in the community who has knowledge of finances and accounting practices and at least one parent who will be willing to serve on the audit committee as well.

Responsible Official's Views: The district has tried without success to find a community member who is willing to serve on this committee. We will continue our efforts to find someone to serve.

FS 2012-04 Internal Control Structure Standards – Significant Deficiency

Criteria: Per NMAC 6.20.2.11, "Each school district shall develop, establish and maintain a structure of internal accounting controls and written procedures to provide for segregation of duties, a system of authorization and recording procedures, and sound accounting practices in performance of duties and functions."

Condition: The District has not maintained current, formalized, written procedures to provide for segregation of duties, a system of authorization and recording procedures, and sound accounting practices in performance of duties and functions as required by NMAC 6.20.2.11.

Cause: The District has operated under an antiquated Operations Manual which does not correlate to the current financial system used by the District, nor does it correlate to actual procedures and processes being performed in the District at this time. The actual policies and procedures have not been formalized in a written document as required by NMAC 6.20.2.11.

Effect: The absence of proper and required policies and procedures may cause management to lack reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP, and that state and federal programs are managed in compliance with applicable laws and regulations.

Auditors' Recommendations: The District must develop and implement written internal control policies and procedures in compliance with NMAC 6.20.2.11. The development of such policies will ensure operational effectiveness through a disaster, turnover, and operational changes.

Responsible Official's Views: Director of Finance will continue working on a new Accounting Department Procedures Manual.

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

FS 2012-05 Budgetary Controls – Compliance

Criteria: Sections 6-3-1 through 6-3-25 NMSA 1978 require, in part, that expenditures not exceed budgetary authority.

Condition: The District incurred expenditures in excess of budgetary authority in the following funds and functions:

Fund & Function	Amount
General General Fund – Support Services – Students	306
General Fund – Support Services – School Administration	1,981
IDEA-B – Student Transportation	1,628
Entitlement IDEA-B Fed. Stimulus – Support Services – Gen. Admin	139
Impact Aid – Special Education – Support Services – Gen. Admin.	2,316
Impact Aid – Indian Education – Support Services – Instruction	58
Save the Children – Student Transportation	101
Pre-K Initiative – Instruction	1,188
Ed. Tech. Debt Services – Support Services – General Admin.	<u>106</u>
Total	<u>\$ 7,823</u>

The District also over-expended the following fund in total:

Pre-K Initiative (27149)	<u>\$ 451</u>
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Cause: The District did not request the budget adjustments at year end to alleviate these budget overruns in the respective functions and allowed one fund to be overspent in total.

Effect: The internal controls established by adherence to budgets have been compromised, and excess spending could, and did, result. In addition, New Mexico statutes have been violated.

Auditor's Recommendation: We recommend that the District adhere to their policy of reviewing year end expenditures and requesting budget adjustments where necessary.

Responsible Official's Views: The Director of Finance will monitor each fund more closely at the function level in order to prevent this from happening in the future. Any funds that were overspent will be reimbursed from the Operations account.

Section III – Federal Award Findings

FA 2012-01 Monitoring Wages of Laborers – Significant Deficiency

Federal program information:

Funding Agency:	U.S. Department of Education
Title:	Impact Aid
CFDA#:	84.352B
PR/Award Number:	S041B-2010-3220 and S041B-2011-3220
Questioned Costs:	\$272,314

Criteria: Some federally financed construction projects are subject to the Davis-Bacon Act. When required by the Davis-Bacon Act, all laborers and mechanics employed by contractors or subcontractors to work on construction contracts in excess of \$2,000 financed by Federal assistance funds must be paid wages not less than those established for the locality of the project (prevailing wage rates) by the DOL (40 USC 3141-3144, 3146, and 3147 (formerly 40 USC 276a to 276a-7)).

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

Non-federal entities shall include in their construction contracts subject to Davis-Bacon Act a requirement that the contractor or subcontractor comply with the requirements of the Davis-Bacon Act and the DOL regulations (29 CFR part 5, 'Labor Standards Provisions Applicable to Contracts Governing Federally Financed and Assisted Construction'). This includes a requirement for the contractor or subcontractor to submit to the non-Federal entity weekly, for each week in which any contract work is performed, a copy of the payroll and a statement of compliance (certified payrolls) (29 CFR sections 5.5 and 5.6). This reporting is often done using Optional Form WH-347 which includes the required statement of compliance (*OMB No. 1215-0149*).

Condition: The District received a grant from the Federal Government for various purposes, including construction of District facilities. The District did not monitor the amounts paid to laborers by construction contractors financed by Federal funding nor did it include these requirements in the contracts with the contractor.

Cause: The District was unaware that the Davis-Bacon Act applied to these Impact Aid funds, and, as such, did not monitor laborer wages or include the required language in the contracts as required under Federal requirements.

Effect: The District apparently did not comply with the Davis Bacon Act. This resulted in questioned costs in the amount of \$272,314. There are three vendors which were affected.

Recommendation: The District should monitor the wages paid to laborers paid under Federally funded construction projects and include Davis-Bacon requirements in all contracts with contractors which will be paid from Federal funds.

Responsible Official's Views: When using these funds for construction wages, the district will monitor and verify that any contractors used will abide by the wage control provisions of the Davis Bacon Act.

Section IV – Prior Year Audit Findings

FS 09-01 – Inactive Funds – Repeated and Revised
FS 10-04 – Warehouse/Supply Inventory – Resolved
FS 10-07 – Budgeted Cash – Resolved
FS 11-01 – Lack of Supporting Documentation – Procurement Card Purchase – Repeated and Revised
FA 11-01 – Non-Allowable Cost – Resolved

Section V – Other Disclosures

Auditor Prepared Financials

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

Exit Conference

The contents of this report were discussed on November 14, 2012. The following individuals were in attendance.

Zuni Public Schools

Virginia Chavez, Board Secretary
Hayes Lewis, Superintendent
Martin Romine, Director of Finance

Griego Professional Services, LLC

Byron Manning, CPA