

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT



ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2008

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INTRODUCTORY SECTION

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STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
OFFICIAL ROSTER
June 30, 2008

<u>Name</u>		<u>Title</u>
	<u>Board of Education</u>	
Jack Torres		President
Ray Trujillo		Vice President
Nancy Walker		Secretary
Errol Chavez		Member
Lorenzo Tafoya		Member
	<u>School Officials</u>	
Barbara Vigil-Lowder		Superintendent
Gilbert Mondragon		Director of Finance

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FINANCIAL SECTION

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INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, budgetary comparisons for the general fund and major special revenue funds and the aggregate remaining fund information of Bernalillo Public School District, New Mexico, (the 'District') as of and for the year ended June 30, 2008, which collectively comprises the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of the District's nonmajor governmental funds, including budgetary comparisons, and the budgetary comparisons of the major debt service and capital project funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2008, as listed in the table of contents. These financial statements are the responsibility of Bernalillo Public School District, New Mexico's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Bernalillo Public School District, New Mexico, as of June 30, 2008, and the respective changes in financial position thereof and the respective budgetary comparisons for the general fund for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of Bernalillo Public School District, New Mexico, as of June 30, 2008, and the respective changes in financial position thereof and the respective budgetary comparisons of major capital project funds, the debt service fund and each nonmajor governmental fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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In accordance with *Government Auditing Standards*, we have also issued a report dated March 31, 2009 on our consideration of Bernalillo Public School District, New Mexico's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants 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.

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

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



Griego Professional Services, LLC
Albuquerque, New Mexico
March 31, 2009

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Management's Discussion and Analysis

Our discussion and analysis of the Bernalillo Public School District's financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2008. Please read it in conjunction with the District's financial statements, which are listed in the table of contents.

The discussion and analysis, as well as the Statement of Net Assets and Statement of Activities, provide a review of the District's overall financial activities, using the accrual basis of accounting, for the year ending June 30, 2008. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid. 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 graphics 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 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, Report on Compliance with Requirements Applicable to each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133, and a Schedule of Findings and Responses.

ABOUT BERNALILLO PUBLIC SCHOOLS

To completely understand the financial discussion of Bernalillo Public Schools, it is important to understand the nature of the District. The Town of Bernalillo is located immediately off of I-25 Highway. Approximately 15 miles South is the City of Albuquerque and 45 miles North is our State Capitol Santa Fe. Bernalillo is considered a bedroom community for Albuquerque and Santa Fe. The school district encompasses 648 square miles with 11 school sites including Santo Domingo and Cochiti, New Mexico. Approximately 42% of the student enrollment is Native American and 49% Hispanic.

For parents choosing a public education for their children, Bernalillo Public School District offers elementary and secondary instruction for approximately 3300 students residing within the District's boundaries. At the Bernalillo Public School District, we are pledged to academic achievement. Our vision aspires to serve our diverse student population with a high quality educational program, which exceeds all standards. Our mission at Bernalillo Public Schools will differentiate the instructional program so that each student succeeds during their educational journey and on to a successful future. Bernalillo Public Schools honors the following principles in all aspects of its educational endeavors:

RIGOR - Expectations, challenges and accelerated learning. To ensure that all students are given a challenging curriculum that prepares them for college and work.

RELEVANCE - Relate courses to students' lives and goals. A rich diversity where we value the mix of cultures and languages that comprise the communities we serve opportunities and realistic outcomes.

RELATIONSHIPS - Students come first! We will always place the best interests of students we serve as the fulcrum for all decisions. The school community will motivate and challenge students to achieve.

To accomplish this mission the district has developed and implemented an Educational Plan for Student Success that utilizes curriculum, instruction, and assessments that enable all students to demonstrate: 1) Literacy – clear and accurate reading, writing, speaking, and interpersonal communication. 2) Math Skills – clear and accurate use of mathematics in communications, reasoning, making connections, and problem solving. 3) Technology Skills – clear and accurate use of computers and other technology in cross-curricular applications.

Bernalillo Public Schools offers a wide variety of educational programs, many of which are fully articulated with several post secondary institutions. Students have opportunities to enroll in Pre-AP and AP courses and are continuously challenged to meet the goals of the 21st Century and the Global Economy. The district provides free

breakfast and lunch for all students as well as healthy snacks mid morning at the high schools and mid afternoon at our middle school. Due to the diverse student population, there are Memorandums of Agreement with all of the five Pueblos within the school district to facilitate a language program in their Native Language. The district also has a recognized Dual Language Program beginning with the Pre-K program. The district is participating with several partners to implement professional development in the areas of science and mathematics to enhance the learning for students.

The Career Academy at the high school provides an opportunity for students to become fully licensed in a trade (i.e. Welding) and enter the workforce upon graduation.

The attendance rates and graduation rates have steadily increased over the last several years.

In technology, we have the Intel Computer Clubhouse which provides an afterschool program where students can go in and work on state of the art hardware and software that includes multi-media design and cinematic arts.

We currently have Early Childhood Education (Pre-K) and are expanding the physical education program for all sites.

Significant Financial Highlights for the Year Ending June 30, 2008

The overall adjusted Fund Balance decreased from \$688,678 for the year ending June 30, 2007 to \$526,259 for the year ending June 30, 2008. This represents a decrease in the fund balance of \$162,419. The district pre-purchased most of the supplies needed for classrooms in fiscal year 2007-2008 because the district wanted to hire new teachers in the Elementary Schools to assist in meeting AYP in fiscal year 2008-2009.

DISTRICT WIDE FINANCIAL STATEMENTS

Statement of Net Assets

The Statement of Net Assets is prepared using the accrual method of accounting. This statement shows that the District has total net assets of \$56,511,354. The District has \$22,999,828 of cash and cash equivalents on hand as of June 30, 2008 compared to \$7,525,322 in accounts payable and other current liabilities. Net Assets totaling \$12,577,824 are "restricted" for debt service and capital projects (\$133,377 and \$12,444,447 respectively). Net Assets totaling \$3,924,057 are "unrestricted". The District's overall financial position did not change significantly from the prior year except for the increase in invested capital assets of \$2,965,972.

Assets	<u>June 30, 2007</u>	<u>June 30, 2008</u>
Cash and Cash Equivalents	\$ 16,355,949	\$ 22,999,828
Other Current Assets	\$ 2,110,921	\$ 1,957,308
Capital Assets, net of depreciation	\$ 26,886,197	\$ 31,554,218
Total Assets	<u>\$ 45,353,067</u>	<u>\$ 56,511,354</u>
Liabilities		
Current Liabilities	\$ 6,825,192	\$ 7,525,322
Long Term Liabilities	\$ 21,040,571	\$ 25,128,112
Total Liabilities	<u>\$ 27,865,763</u>	<u>\$ 32,653,434</u>
Net Assets		
Invested in Capital Assets	\$ 4,390,067	\$ 7,356,039
Restricted	\$ 9,904,020	\$ 12,577,824
Unrestricted	\$ 3,193,217	\$ 3,924,057
Total Net Assets	<u>\$ 17,487,304</u>	<u>\$ 23,857,920</u>

GASB 34 rules now require public entities to depreciate capital assets. This statement includes an adjusted accumulated depreciation of the District's capital assets in the amount of \$19,667,438. 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 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, 2008. As of June 30, 2008 the District had net assets of \$23,857,920. The beginning year total net assets is \$17,487,304 reflecting an increase in total net assets of \$6,370,616 for the year ending June 30, 2008. The increase is primarily attributable to an increase of \$1,702,595 in receivables, net of allowance and an increase of \$4,668,021 in capital assets. Otherwise, operations of the District did not change significantly from the prior year.

	<u>June 30, 2007</u>	<u>June 30, 2008</u>
Expenses for Governmental Activities	38,488,857	40,702,722
Less Charges for Services	150,988	155,675
Less Operating Grants and Contributions	14,680,876	15,883,704
Less Capital Grants and Contributions	1,264,610	792,380
Net (Expenses) Revenues and Changes in Net Assets	<u>(22,392,383)</u>	<u>(23,870,963)</u>
 General Revenues		
Taxes - general, debt service, capital projects	4,943,734	5,901,975
Federal and State Aid not restricted to specific purpose	21,783,424	23,858,900
Interest and Earnings on Investments	418,785	478,704
Miscellaneous	0	2,000
Subtotal, General Revenues	<u>27,145,943</u>	<u>30,241,579</u>
 Changes in Net Assets	4,753,560	6,370,616
 Net Assets Beginning	12,733,744	17,487,304
Prior Period Adjustment	0	0
Adjusted Beginning Net Assets	<u>12,733,744</u>	<u>17,487,304</u>
 Net Assets - Ending	<u><u>17,487,304</u></u>	<u><u>23,857,920</u></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 guides the reader to a meaningful overall view for the District's revenue, expenditures and changes to the fund balance. Total revenues from state, local and Federal sources were \$47,023,754. Total expenditures for the District were \$48,011,101. The District also had bond proceeds of \$8,000,000 during FY 2008. The total ending fund balance was \$21,414,310; an increase of \$7,012,653 from the prior year.

Reporting the District's Most Significant Funds

Multi-Year District Revenues and Expenditures

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

Year	Total Revenues *	Increase %	Total Expenses *	Increase %
1999/2000	34,284,456	-	33,803,152	-
2000/2001	37,233,940	9%	35,048,470	4%
2001/2002	24,162,920	-35%	24,610,574	-30%
2002/2003	42,607,907	76%	38,813,085	58%
2003/2004	40,311,935	-5%	39,941,644	3%
2004/2005	42,880,929	6%	42,529,714	6%
2005/2006	46,815,264	9%	42,593,317	0%
2006-2007	47,656,461	1.96%	45,826,633	8%
2007-2008	47,023,754	1.32%	48,011,101	4.76%

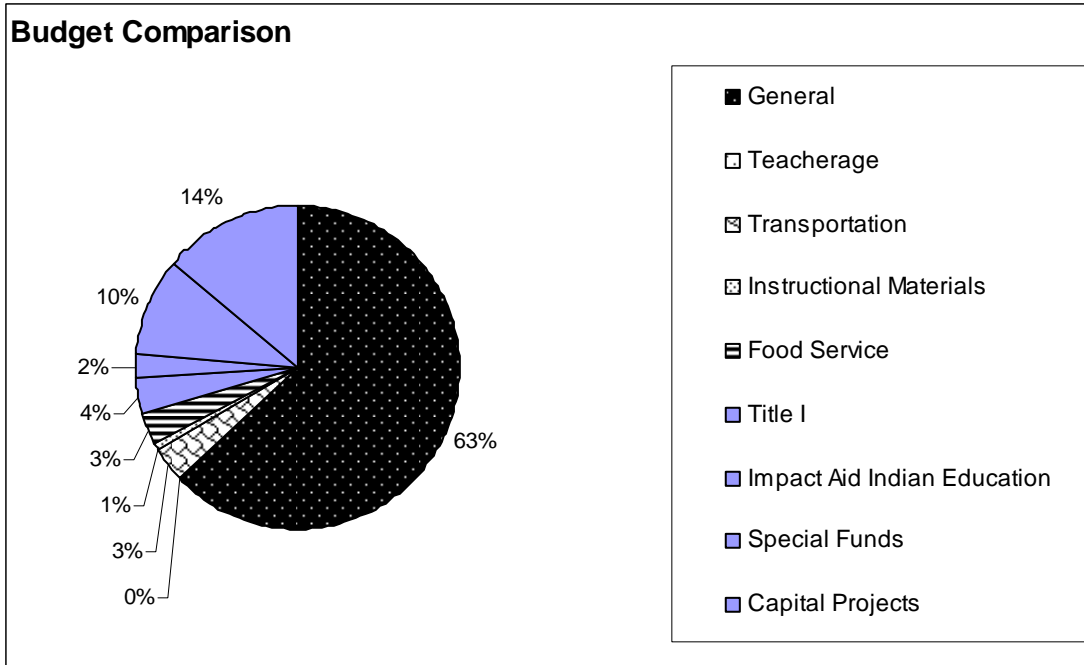
Note: Revenues include proceeds from General Obligation Bonds and exclude cash carryovers; expenditures include capital outlays.

The Budget

District budgets reflect the same growth as seen in the revenue and expenditures of the District. The State of New Mexico school budget process is defined under state law and regulation. To enhance the process of developing a budget at the school district level, the District utilizes goals and objectives defined by the District's Board, community input meetings, long term plans including the Master Facilities Plan and input from various staff groups to develop to 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 each year; however, all major budgetary funds are required to be reported as a separate statement.

Major budgetary funds in these reports are: The General Fund (Operational, Teacherage, Transportation, Instructional Materials Funds, Food Service, Title I, and Impact Aid Indian Education. In addition, sixty-five (65) non-major Special Revenue Funds, six (6) non-major Capital Projects Funds and one (1) non-major Debt Service Funds are also reported for their budgetary performance. The following graphics and tables show the fiscal relationship of the major funds and the combined non-major funds.



The reader will note that the General Fund represents 70% 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, Food Service 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, which is the funding formula appropriated for education by the State Legislature. The General Fund is explored later in the Management Discussion and Analysis.

The following table examines the summary budget performance of the major and combined non-major funds for the fiscal year ending June 30, 2008. Detailed budget performance is examined through the Budgetary Comparison Statement for each major fund and the Schedule of Revenues and Expenditures 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	30,575,331	28,012,053	2,563,278
Teacherage	161,042	34,813	126,229
Transportation	1,866,404	1,556,306	310,098
Instructional Materials	413,248	277,224	136,024
Food Service	2,186,921	1,378,135	808,786
Title I	1,786,432	1,631,651	154,781
Impact Aid Indian Education	2,434,497	1,057,190	1,377,307

COMBINED NON-MAJOR FUNDS EXPENDITURE BUDGET PERFORMANCE

Fund Type	Final Budget	Actual	Variance
Special Funds	5,499,264	4,398,023	1,101,241
Capital Projects	19,389,636	6,169,551	13,220,085
Debt Service	10,771,523	3,853,868	6,917,655

The General Fund expenditures increased from an original budget of \$23,303,005 to a final budget of \$30,575,331, an increase of nearly 31%. The final budget of \$30,575,331 compared to actual expenditures of \$28,012,077 which was a difference of nearly 8%. This difference was mainly due to some anticipated funding which did not materialize.

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 Accounting and NMSA 8-22-5, Annotated require that budget expenditures be within the authorization of the approved budget.

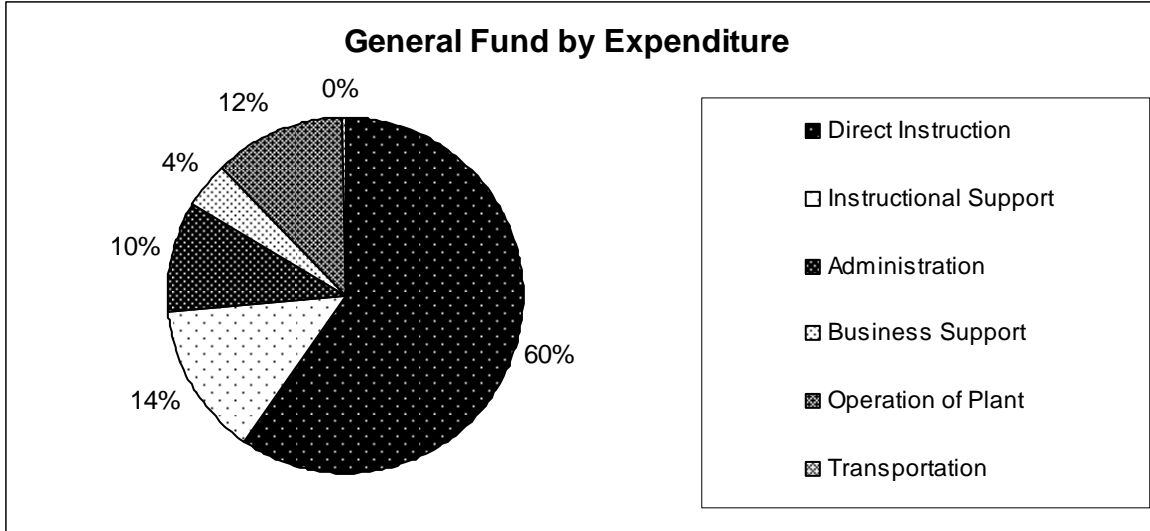
The General Fund

The General Fund revenues represent \$28,923,924 of the total \$47,023,754 in overall District revenues.

The General Fund is predominately funded by revenues from the State of New Mexico Equalization Guarantee Formula. This funding 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 food service. Because of the student growth experienced by the School District, an emphasis on schools by the New Mexico Legislature, and because the Equalization Guarantee Formula is based upon student populations, the Operational Fund has seen significant increases in revenues as seen in the following table.

Year	Revenues	Increase %
1999-2000	21,196,725	
2000-2001	22,424,615	6%
2001-2002	24,162,920	8%
2002-2003	24,159,940	0%
2003-2004	24,501,410	1%
2004-2005	24,754,288	1%
2005-2006	25,281,022	2%
2006-2007	26,503,788	7%
2007-2008	28,923,924	9%

Because the General Fund is the main fund whose expenditures are significantly related to the educational process, \$28,547,682 was expended in the year ending June 30, 2008. The most significant inter-fund expenditure was for the function noted as "Instruction". This expenditure was \$17,192,695 and represents 60% 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.



Support Services - Students and Support Services - Instruction represents 14% of General Fund expenditures and account for expenditures for school principals, program coordinators, counselors, school nursing staff, librarians, special education ancillary staff and significant support to special education programs through contract ancillary support staff and contract programs.

The Office of the Superintendent and the Business Office represent the overhead support of the entire operations of the District; these programs combined represent 14% of the total General Fund. Operation of the Plant account for 12% of the General Fund expenditures. Included in the Operation of the Plant expenditures are salaries and benefits for maintenance staff, school custodians, fixed utility costs, maintenance and repairs, maintenance supplies and school custodial supplies. Additional support for maintenance supplies and projects comes from the voter approved SB9 Fund. The General Fund also supports expenditures for central services and food service.

Capital Assets

Because of aging facilities, the District has taken an aggressive approach to maintaining existing facilities.

Asset Type	Balance	Balance	Balance
	June 30, 2006	June 30, 2007	June 30, 2008
Buildings, Land & Improvements	32,595,989	37,715,892	41,972,002
Furniture, Fixtures & Equipment	7,424,644	7,908,486	9,249,654
Total Capital Assets	40,020,633	45,624,378	51,221,656
Less Accumulated Depreciation	(17,690,098)	(18,738,181)	(19,667,438)
Capital Assets-Net	22,330,535	26,886,197	31,554,218

Major additions during FY 2008 included the Placitas' Elementary School renovation and construction of the Pre-K classrooms at Cochiti Elementary School.

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 or 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 electors 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 is the District's total general obligation debt as of June 30, 2008.

Year Ended June 30	Principal	Interest	Totals
2009	3,925,000	1,149,233	5,074,233
2010	2,870,000	924,981	3,794,981
2011	2,475,000	817,910	3,292,910
2012	2,650,000	715,082	3,365,082
2013	2,405,000	613,738	3,018,738
2014-2018	11,130,000	1,701,103	12,831,103
2019-2022	3,525,000	180,105	3,705,105
Total	28,980,000	6,102,152	35,082,152

The District issued one bond during FY 2008. The District also made regularly scheduled principal and interest payments as required.

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 is in accordance with Public Education Department Regulations and School District Policy. The Statement of Fiduciary Net Assets and Liabilities has a cash balance of \$332,930 as of June 30, 2008; \$324,525 held on behalf of the students and \$8,405 in a scholarship account. Total additions were \$602,361.

Future Trends

The Bernalillo Public School District has continued to enjoy a healthy financial reserve, however it appears that statewide shortages will impact all schools for at least the next 2 years and we will need to anticipate and plan for those projected shortages. Our enrollment has stayed consistent over the past few years. The District initiatives include many construction projects. The Early Childhood Education (Pre-K) is currently under construction which will be ready for the FY09-10 school year. Renovation of the 3, 4, 5 elementary school will begin in FY09-10 and once it is completed Roosevelt Elementary will undergo renovations. The District follows its' Master Plan as the road map for facilities remodel and renovation. Professional development for staff to include ESL strategies and differentiated instruction and expanding the physical education classes at all sites is a district initiative. Bernalillo Public Schools will increase mentoring opportunities for teachers and administrative staff. The District would also like to increase distance learning opportunities for students from northern schools with schools in Bernalillo. The District plans to maintain a low pupil/teacher ratio.

Contacting the District's Financial Management

This financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, please contact the Director of Finance Office at 224 North Camino del Pueblo, Bernalillo, NM 87004.

**BASIC
FINANCIAL STATEMENTS**

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STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
 (Page 1 of 2)

	Governmental Activities	Component Unit
ASSETS		
Current assets		
Cash and cash equivalents	\$ 22,999,828	\$ 184,250
Receivables (net of allowance for uncollectibles)	1,957,308	37,151
Inventory	-	-
Total current assets	24,957,136	221,401
Noncurrent assets		
Capital assets (net of accumulated depreciation):		
Construction in progress	3,981,664	-
Land and land improvements	6,699,956	-
Buildings and building improvements	31,290,382	-
Furniture, fixtures and equipment	9,249,654	58,818
Less: accumulated depreciation	(19,667,438)	(35,944)
Total noncurrent assets	31,554,218	22,874
Total assets	\$ 56,511,354	\$ 244,275

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 2 of 2)

	Governmental Activities	Component Unit
LIABILITIES AND NET ASSETS		
Accounts payable	\$ 1,025,816	\$ 1,418
Accrued payroll liabilities	-	17,077
Accrued compensated absences	73,975	-
Accrued interest	548,280	-
Deferred revenue	1,952,251	8,737
Current portion of long-term debt	3,925,000	-
Total current liabilities	7,525,322	27,232
Noncurrent liabilities:		
Bond underwriter premiums (net of amortization)	4,826	-
Bonds due in more than one year	25,055,000	-
Compensated Absences	68,286	-
Total noncurrent liabilities	25,128,112	-
Total liabilities	32,653,434	27,232
Invested in capital assets, net of related debt	7,356,039	22,874
Restricted for:		
Debt service	133,377	-
Capital projects	12,444,447	24,000
Unrestricted	3,924,057	170,169
Total net assets	23,857,920	217,043
Total liabilities and net assets	\$ 56,511,354	\$ 244,275

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Primary Government		
Governmental activities:		
Instruction	\$ 22,104,214	\$ 155,675
Support services:		
Students	4,006,469	-
Instruction	745,457	-
General Administration	2,249,133	-
School Administration	1,500,945	-
Other Support Services	110	-
Central Services	1,114,811	-
Operation & Maintenance of Plant	4,219,798	-
Student Transportation	1,020,421	-
Food Services Operation	1,312,661	-
Community Services	163,608	-
Interest on long-term debt	1,142,317	-
Depreciation & amortization - unallocated	1,122,778	-
Total Primary Government	<u>\$ 40,702,722</u>	<u>\$ 155,675</u>
Component Unit		
Village Academy Charter School	<u>\$ 830,877</u>	<u>\$ 7,928</u>

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>	<u>Component Unit</u>
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>			
\$ 14,239,169	\$ -		\$ (7,709,370)	\$ -
-	-		(4,006,469)	-
-	-		(745,457)	-
-	-		(2,249,133)	-
15,181	-		(1,485,764)	-
-	-		(110)	-
-	-		(1,114,811)	-
-	792,380		(3,427,418)	-
1,629,354	-		608,933	-
-	-		(1,312,661)	-
-	-		(163,608)	-
-	-		(1,142,317)	-
-	-		(1,122,778)	-
<u>\$ 15,883,704</u>	<u>\$ 792,380</u>		(23,870,963)	-
<u>\$ 218,627</u>	<u>\$ 52,700</u>			(551,622)
General Revenues:				
Property taxes:				
Levied for general purposes		\$ 83,041	\$ -	-
Levied for debt service		4,804,794	-	-
Levied for capital projects		1,014,140	-	-
State Equalization Guarantee		23,858,900		720,663
Unrestricted investment earnings		478,704		-
Gain on sale of fixed assets		-		-
Transfers to activity funds		-		-
Miscellaneous		2,000		16,400
Total general revenues		<u>30,241,579</u>		<u>737,063</u>
Change in net assets		6,370,616		185,441
Net assets - beginning		<u>17,487,304</u>		<u>31,602</u>
Net assets - ending		<u>\$ 23,857,920</u>		<u>\$ 217,043</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2008

	Operational Fund			
	General 11000	Teacherage 12000	Transportation 13000	Instructional Materials 14000
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 1,366,872	\$ 133,152	\$ 319,842	\$ 149,255
Accounts receivable				
Taxes	15,364	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	1,577,097	-	-	-
Other	570	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>2,959,903</u>	<u>133,152</u>	<u>319,842</u>	<u>149,255</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	468,837	-	26,381	-
Accrued payroll liabilities	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	12,398	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>481,235</u>	<u>-</u>	<u>26,381</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	2,478,668	133,152	293,461	149,255
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>2,478,668</u>	<u>133,152</u>	<u>293,461</u>	<u>149,255</u>
<i>Total liabilities and fund balance</i>	<u>\$ 2,959,903</u>	<u>\$ 133,152</u>	<u>\$ 319,842</u>	<u>\$ 149,255</u>

The accompanying notes are an integral part of these financial statements

Food Services 21000	Title I IASA 24101	Impact Aid Indian Education 25147	Bond Building 31100	Capital Improvements SB-9 31700
\$ 1,001,651	\$ -	\$ 1,523,640	\$ 10,803,210	\$ 1,397,774
-	-	-	-	-
-	490,883	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>1,001,651</u>	<u>490,883</u>	<u>1,523,640</u>	<u>10,803,210</u>	<u>1,397,774</u>
24,510	34,328	23,573	378,985	-
-	-	-	-	-
-	456,555	-	-	-
-	-	-	-	-
-	-	1,500,067	-	-
<u>24,510</u>	<u>490,883</u>	<u>1,523,640</u>	<u>378,985</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	10,424,225	1,397,774
-	-	-	-	-
-	-	-	-	-
<u>977,141</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>977,141</u>	<u>-</u>	<u>-</u>	<u>10,424,225</u>	<u>1,397,774</u>
<u>\$ 1,001,651</u>	<u>\$ 490,883</u>	<u>\$ 1,523,640</u>	<u>\$ 10,803,210</u>	<u>\$ 1,397,774</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2008

Exhibit B-1
(Page 2 of 3)

	<u>Debt Service 41000</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ 4,886,519	\$ 1,417,913	\$ 22,999,828
Accounts receivable			
Taxes	581,785	122,652	719,801
Due from other governments	-	741,628	1,232,511
Interfund receivables	-	20,436	1,597,533
Other	-	4,426	4,996
Inventory	-	-	-
	<u>5,468,304</u>	<u>2,307,055</u>	<u>26,554,669</u>
<i>Total assets</i>			
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	-	69,202	1,025,816
Accrued payroll liabilities	-	-	-
Interfund payables	-	1,140,978	1,597,533
Deferred revenue - property taxes	456,195	96,166	564,759
Deferred revenue - other	-	452,184	1,952,251
	<u>456,195</u>	<u>1,758,530</u>	<u>5,140,359</u>
<i>Total liabilities</i>			
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	5,012,109	-	5,012,109
Reserved for capital projects	-	526,282	12,348,281
Unreserved:			
Designated for subsequent year's expenditures	-	-	-
Undesignated, reported in			
General Fund	-	-	3,054,536
Special Revenue Funds	-	22,243	999,384
	<u>5,012,109</u>	<u>548,525</u>	<u>21,414,310</u>
<i>Total fund balance</i>			
<i>Total liabilities and fund balance</i>	<u>\$ 5,468,304</u>	<u>\$ 2,307,055</u>	<u>\$ 26,554,669</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
GOVERNMENTAL FUNDS

Exhibit B-1
 (Page 3 of 3)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2008

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 21,414,310
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	31,554,218
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	564,759
Bond issuance costs, including original issue discounts and premiums are not financial resources and therefore are not reported in the funds	
Bond underwriter premiums net of accumulated amortization	(4,826)
Accrued interest	(548,280)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated absences	(142,261)
General obligation bonds	(28,980,000)
Net Assets-total Governmental Activities	\$ 23,857,920

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2008

	Operational Fund			
	General 11000	Teacherage 12000	Transportation 13000	Instructional Materials 14000
<i>Revenues:</i>				
Property taxes	\$ 81,827	\$ -	\$ -	\$ -
State grants	23,858,900	-	1,629,354	371,426
Federal grants	4,621,541	-	-	-
Miscellaneous	222,236	24,185	100	-
Interest	139,420	3,538	9,337	2,734
<i>Total revenues</i>	<u>28,923,924</u>	<u>27,723</u>	<u>1,638,791</u>	<u>374,160</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	17,192,695	-	-	261,267
Support Services				
Students	3,446,956	-	-	-
Instruction	595,560	-	-	15,957
General Administration	1,383,485	-	-	-
School Administration	1,391,323	-	-	-
Other Support Services	-	-	-	-
Central Services	1,134,174	-	-	-
Operation & Maintenance of Plant	3,285,216	34,813	-	-
Student Transportation	118,273	-	1,587,643	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Operation of non-Instructional Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>28,547,682</u>	<u>34,813</u>	<u>1,587,643</u>	<u>277,224</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>376,242</u>	<u>(7,090)</u>	<u>51,148</u>	<u>96,936</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Bond underwriter premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>376,242</u>	<u>(7,090)</u>	<u>51,148</u>	<u>96,936</u>
<i>Fund balances - beginning of year</i>	<u>2,102,426</u>	<u>140,242</u>	<u>242,313</u>	<u>52,319</u>
<i>Fund balances - end of year</i>	<u>\$ 2,478,668</u>	<u>\$ 133,152</u>	<u>\$ 293,461</u>	<u>\$ 149,255</u>

The accompanying notes are an integral part of these financial statements

Food Services 21000	Title I IASA 24101	Impact Aid Indian Education 25147	Bond Building 31100	Capital Improvements SB-9 31700
\$ -	\$ -	\$ -	\$ -	\$ 991,237
-	-	-	198,781	326,956
1,640,429	1,665,979	1,053,676	-	-
101,627	-	-	-	-
15,630	-	22,187	197,546	28,414
<u>1,757,686</u>	<u>1,665,979</u>	<u>1,075,863</u>	<u>396,327</u>	<u>1,346,607</u>
-	1,367,733	625,607	-	-
-	988	253,778	-	-
-	-	31,385	-	-
-	296,441	131,257	-	9,912
-	-	33,630	-	-
-	-	-	-	-
-	-	206	-	-
-	-	-	-	-
-	817	-	-	-
-	-	-	-	-
1,529,311	-	-	-	-
-	-	-	-	-
48	-	-	-	-
-	-	-	3,368,787	1,195,273
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>1,529,359</u>	<u>1,665,979</u>	<u>1,075,863</u>	<u>3,368,787</u>	<u>1,205,185</u>
<u>228,327</u>	<u>-</u>	<u>-</u>	<u>(2,972,460)</u>	<u>141,422</u>
-	-	-	-	-
-	-	-	8,000,000	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>8,000,000</u>	<u>-</u>
228,327	-	-	5,027,540	141,422
748,814	-	-	5,396,685	1,256,352
<u>\$ 977,141</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,424,225</u>	<u>\$ 1,397,774</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2
(Page 2 of 3)

	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
<i>Revenues:</i>			
Property taxes	\$ 4,752,841	\$ 26,486	\$ 5,852,391
State grants	-	1,533,406	27,918,823
Federal grants	-	3,176,753	12,158,378
Miscellaneous	-	267,310	615,458
Interest	46,747	13,151	478,704
<i>Total revenues</i>	4,799,588	5,017,106	47,023,754
<i>Expenditures:</i>			
<i>Current:</i>			
Instruction	-	3,296,655	22,743,957
Support Services			
Students	-	483,548	4,185,270
Instruction	-	102,555	745,457
General Administration	46,977	396,871	2,264,943
School Administration	-	75,992	1,500,945
Other Support Services	-	110	110
Central Services	-	26,590	1,160,970
Operation & Maintenance of Plant	-	428	3,320,457
Student Transportation	-	-	1,706,733
Other Support Services	-	-	-
Food Services Operations	-	59,460	1,588,771
Community Service	-	163,608	163,608
Operation of non-Instructional Services	-	-	48
Capital outlay	-	258,881	4,822,941
Debt service			
Principal	2,895,000	-	2,895,000
Interest	911,891	-	911,891
Bond issuance costs	-	-	-
<i>Total expenditures</i>	3,853,868	4,864,698	48,011,101
<i>Excess (deficiency) of revenues over (under) expenditures</i>	945,720	152,408	(987,347)
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	8,000,000
Bond underwriter premium	-	-	-
<i>Total other financing sources (uses)</i>	-	-	8,000,000
<i>Net changes in fund balances</i>	945,720	152,408	7,012,653
<i>Fund balances - beginning of year</i>	4,066,389	396,117	14,401,657
<i>Fund balances - end of year</i>	\$ 5,012,109	\$ 548,525	\$ 21,414,310

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Exhibit B-2
 (Page 3 of 3)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 7,012,653
<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	(1,123,277)
Capital Outlays	5,791,298
<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	49,584
<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 original issue premium	499
Increase in accrued interest payable	(230,426)
Accrued compensated absences	(24,715)
Bond proceeds	(8,000,000)
Principal payments on bonds	2,895,000
Change in Net Assets-total Governmental Activities	\$ 6,370,616

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
GENERAL FUND

Exhibit C-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ 100,668	\$ 100,668	\$ 105,546	\$ 4,878
State grants	23,469,553	24,047,207	23,858,900	(188,307)
Federal grants	3,639,872	4,160,340	4,621,541	461,201
Miscellaneous	148,284	148,284	222,236	73,952
Interest	102,198	102,198	139,420	37,222
<i>Total revenues</i>	<u>27,460,575</u>	<u>28,558,697</u>	<u>28,947,643</u>	<u>388,946</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	16,956,505	17,785,829	16,614,684	1,171,145
Support Services				
Students	3,756,288	3,862,451	3,446,956	415,495
Instruction	627,854	649,354	595,560	53,794
General Administration	1,335,474	1,485,912	1,384,406	101,506
School Administration	1,612,142	1,612,142	1,391,323	220,819
Central Services	1,137,367	1,159,394	1,142,102	17,292
Operation & Maintenance of Plant	3,577,500	3,645,500	3,318,773	326,727
Student Transportation	75,000	75,000	118,273	(43,273)
Other Support Services	224,875	299,749	-	299,749
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>29,303,005</u>	<u>30,575,331</u>	<u>28,012,077</u>	<u>2,563,254</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,842,430)</u>	<u>(2,016,634)</u>	<u>935,566</u>	<u>2,952,200</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,842,430	2,016,634	-	(2,016,634)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,842,430</u>	<u>2,016,634</u>	<u>-</u>	<u>(2,016,634)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>935,566</u>	<u>935,566</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,008,403</u>	<u>2,008,403</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,943,969</u>	<u>\$ 2,943,969</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(23,719)	
Expenditure accruals			(535,605)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 376,242</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
TEACHERAGE FUND

Exhibit C-2

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	16,500	16,500	24,185	7,685
Interest	4,300	4,300	3,538	(762)
<i>Total revenues</i>	20,800	20,800	27,723	6,923
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	139,943	141,310	34,813	106,497
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	19,732	19,732	-	19,732
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	159,675	161,042	34,813	126,229
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(138,875)	(140,242)	(7,090)	133,152
<i>Other financing sources (uses):</i>				
Designated cash	138,875	140,242	-	(140,242)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	138,875	140,242	-	(140,242)
<i>Net changes in fund balances</i>	-	-	(7,090)	(7,090)
<i>Fund balances - beginning of year</i>	-	-	\$ 140,242	140,242
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 133,152	\$ 133,152
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (7,090)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
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, 2008

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,423,255	1,775,375	1,629,354	(146,021)
Federal grants	-	-	-	-
Miscellaneous	-	-	146,428	146,428
Interest	-	-	9,337	9,337
<i>Total revenues</i>	1,423,255	1,775,375	1,785,119	9,744
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	1,423,255	1,866,404	1,556,306	310,098
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	1,423,255	1,866,404	1,556,306	310,098
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(91,029)	228,813	319,842
<i>Other financing sources (uses):</i>				
Designated cash	-	91,029	-	(91,029)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	91,029	-	(91,029)
<i>Net changes in fund balances</i>	-	-	228,813	228,813
<i>Fund balances - beginning of year</i>	-	-	91,029	91,029
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 319,842	\$ 319,842
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(146,328)	
Expenditure accruals			(31,337)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 51,148	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
INSTRUCTIONAL MATERIALS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-4

	<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	294,705	369,876	370,082	206
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	2,734	2,734
<i>Total revenues</i>	<u>294,705</u>	<u>369,876</u>	<u>372,816</u>	<u>2,940</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	314,216	383,753	261,267	122,486
Support Services				
Students	-	-	-	-
Instruction	23,861	29,495	15,957	13,538
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>338,077</u>	<u>413,248</u>	<u>277,224</u>	<u>136,024</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(43,372)</u>	<u>(43,372)</u>	<u>95,592</u>	<u>138,964</u>
<i>Other financing sources (uses):</i>				
Designated cash	43,372	43,372	-	(43,372)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>43,372</u>	<u>43,372</u>	<u>-</u>	<u>(43,372)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>95,592</u>	<u>95,592</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>52,319</u>	<u>52,319</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 147,911</u>	<u>\$ 147,911</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			1,344	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 96,936</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
FOOD SERVICES SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-5

	<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	1,409,852	1,409,852	1,590,185	180,333
Miscellaneous	98,845	98,845	101,627	2,782
Interest	7,064	7,064	16,814	9,750
<i>Total revenues</i>	<u>1,515,761</u>	<u>1,515,761</u>	<u>1,708,626</u>	<u>192,865</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	1,852,456	2,186,921	1,378,135	808,786
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,852,456</u>	<u>2,186,921</u>	<u>1,378,135</u>	<u>808,786</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(336,695)</u>	<u>(671,160)</u>	<u>330,491</u>	<u>1,001,651</u>
<i>Other financing sources (uses):</i>				
Designated cash	336,695	671,160	-	(671,160)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>336,695</u>	<u>671,160</u>	<u>-</u>	<u>(671,160)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>330,491</u>	<u>330,491</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>671,160</u>	<u>671,160</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,001,651</u>	<u>\$ 1,001,651</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			49,060	
Expenditure accruals			(151,224)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 228,327</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
TITLE I IASA SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-6

	<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	1,590,094	1,786,432	1,175,096	(611,336)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,590,094</u>	<u>1,786,432</u>	<u>1,175,096</u>	<u>(611,336)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,191,336	1,395,874	1,333,405	62,469
Support Services				
Students	2,800	2,800	988	1,812
Instruction	15,723	15,723	-	15,723
General Administration	300,730	328,575	296,441	32,134
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	79,505	43,460	817	42,643
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,590,094</u>	<u>1,786,432</u>	<u>1,631,651</u>	<u>154,781</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(456,555)</u>	<u>(456,555)</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>(456,555)</u>	<u>(456,555)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(459,602)</u>	<u>(459,602)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (916,157)</u>	<u>\$ (916,157)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			490,883	
Expenditure accruals			(34,328)	
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

Exhibit C-7

BERNALILLO PUBLIC SCHOOLS

IMPACT AID INDIAN EDUCATION SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	899,986	1,029,690	1,152,711	123,021
Miscellaneous	-	-	-	-
Interest	-	-	22,187	22,187
<i>Total revenues</i>	<u>899,986</u>	<u>1,029,690</u>	<u>1,174,898</u>	<u>145,208</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,225,019	1,354,723	602,034	752,689
Support Services				
Students	403,671	403,671	253,778	149,893
Instruction	102,627	102,627	31,385	71,242
General Administration	236,469	236,469	136,157	100,312
School Administration	312,007	312,007	33,630	278,377
Central Services	25,000	25,000	206	24,794
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>2,304,793</u>	<u>2,434,497</u>	<u>1,057,190</u>	<u>1,377,307</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,404,807)</u>	<u>(1,404,807)</u>	<u>117,708</u>	<u>1,522,515</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,404,807	1,404,807	-	(1,404,807)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,404,807</u>	<u>1,404,807</u>	<u>-</u>	<u>(1,404,807)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>117,708</u>	<u>117,708</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,405,932</u>	<u>1,405,932</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,523,640</u>	<u>\$ 1,523,640</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(99,035)	
Expenditure accruals			(18,673)	
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
BERNALILLO PUBLIC SCHOOLS
AGENCY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2008

Exhibit D-1

	<u>Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>\$ 332,930</u>
<i>Total assets</i>	<u><u>332,930</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>332,930</u>
<i>Total liabilities</i>	<u><u>\$ 332,930</u></u>

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 1. Summary of Significant Accounting Policies

The Bernalillo Public School District School Board was created under the provision of Chapter 22 Article 5, Paragraph 4, and 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 eight schools within the District with a total enrollment of approximately 3,300 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 Bernalillo Public School District (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.

In June 1999, the GASB unanimously approved Statement #34, *Basic Financial Statements and Management Discussion and Analysis for State and Local Governments*. In June 2001, the GASB approved Statement No. 37, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments: Omnibus* and Statement No. 38, *Certain Financial Statement Note Disclosures*. Statement 37 clarifies and modifies Statement No. 34 and should be implemented simultaneously with Statement No. 34. Statement No. 38 modifies establishes and rescinds certain financial statement disclosure requirements.

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. Based upon the application of these criteria, the following is a brief review of the component unit addressed in defining the government's reporting entity:

Village Academy Charter School is a component unit of the District, as defined by GASB Statement No. 14 and / or GASB Statement No. 39, and has a separate governing board. The Charter School did not issue separate financial statements. Charter schools operate under the Senate Bill 192, Chapter 281, Laws of 1999, and are responsible for maintaining separate accounting records, and are component units of the school districts they operate within.

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 1. Summary of Significant Accounting Policies (continued)

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) 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 net assets and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*.

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

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

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.

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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

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 within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

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

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

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

The *General Fund* is the primary operating fund of the District, and accounts for all financial resources, except those required to be accounted for in other funds. Components of the General Fund include operational, teacherage, transportation and instructional materials provided to the District through State of New Mexico funding. Funds within the General Fund include: 1) Teacherage (12000) – To account for rents received for teacher housing units, 2) Transportation (13000) - 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 and 3) Instructional (14000) - 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.

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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

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

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

The *Food Services Special Revenue Fund* is used to account for the cost of operating a student breakfast, lunch, snack bar and summer lunch program and is financed with federal grants and fees paid by program users.

The *Title I Special Revenue Fund* 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.

The *Impact Aid - Indian Education Fund* is used to account for the monies received from the Federal Government for the purposes of improving the education of Native Americans.

The *Bond Building Fund* is used to account for the monies received from the State for the purposes of building, remodeling and renovating facilities used in the education of students.

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

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayer or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues. Program revenues are categorized as (a) charges for services, which include revenues collected for cafeteria fees and lost books, etc., (b) program-specific operating grants, which includes revenues received from state and federal sources such as Title I, Indian Education-Impact Aid, IDEA-B, Title III and Reading First 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 unallocated on the Statement of Activities. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

D. Assets, Liabilities and Net Assets or Equity

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

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

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. As of June 30, 2008, the District did not maintain investments in the State Treasurer's Pool.

Receivables and Payables: Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

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.

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 1. Summary of Significant Accounting Policies (continued)

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

The District receives monthly income from a tax levy in Sandoval 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 Sandoval County Treasurer in July and August 2008 is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2008.

Certain Special Revenue funds are administered on a reimbursement method of funding, while 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 State of New Mexico Public Education Department (PED) receives federal mineral leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of material listed in the State Board of Education 'State Adopted Instructional Material' list, while thirty percent of each allocation is available for purchases directly from vendors, for which the school district receives cash draw-downs, or transfer to the seventy percent account for requisition of material from the adopted list.

Inventory: Inventory is valued at cost lower of cost (first-in, first-out) or market. Inventory in the Special Revenue Funds consists of U.S.D.A. commodities and other purchased food and non-food supplies. The costs of purchased food are recorded as expenditures 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, 2008.

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, 2008 financial statements of Bernalillo Public School District, since the District did not own any infrastructure assets as of June 30, 2008. Donated capital assets are recorded at estimated fair market value at the date of donation. There were no donated capital assets for the fiscal year ending June 30, 2008.

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.

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 1. Summary of Significant Accounting Policies (continued)

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

The District's policy is to expense library books when received. The District did not purchase or internally develop software during the fiscal year ending June 30, 2008.

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, 2008.

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

Buildings/building improvements	20-50 years
Furniture and equipment	5-10 years

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

Compensated Absences: Qualified employees are entitled to accumulate annual leave according to a graduated leave schedule of 10 of 15 days per year, depending on length of service, the employee's hire date and the employee's employment status (administrator or classified) at their date of hire. Upon termination, employees are paid for their accrued annual leave. Qualified employees are entitled to accumulate sick leave. There is no limit to the amount of sick leave which an employee may accumulate; however, employees are not paid for accrued sick leave upon termination. Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as 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 government-wide statement of net assets.

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

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 an other financing source, net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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

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

Imposed by law through constitutional provisions or enabling legislation.

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

Interfund Transactions: Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund from expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

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

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

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, an estimate of accrued interest and an estimate of property taxes receivable.

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 8-25, 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 \$23,858,900 in state equalization guarantee distributions during the year ended June 30, 2008.

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

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 for governmental purposes when they are issued and for fund purposes when they are measurable and available. The District records only the portion of the taxes considered to be 'measurable' and 'available'. The District recognized \$5,901,975 in tax revenues during the year ended June 30, 2008. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Property taxes attach an enforceable lien on property as of January 1. Tax notices are sent to property owners by November 1st of each year to be paid in whole or in two installments by November 10th and April 10th of each year. The County collects County, City and School taxes and distributes some 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 \$1,629,354 in transportation distributions during the year ended June 30, 2008.

Instructional Materials: The New Mexico State Public Education Department (PED) receives federal mineral leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while thirty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2008 totaled \$371,426.

SB-9 State Match: The Director shall distribute to any school district that has imposed a tax under the Public School Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978) an amount from the public school capital improvements fund that is equal to the amount by which the revenue estimated to be received from the imposed tax as specified in Subsection B of Section 22-25-3 NMSA 1978, assuming a one hundred percent collection rate, is less than an amount calculated by multiplying the product obtained by the rate imposed in the District under the Public School Capital Improvements Act. The distribution shall be made by December 1 of each year that the tax is imposed in accordance with Section 22-25-3 NMSA 1978. 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.

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 1. Summary of Significant Accounting Policies (continued)

E. Revenues (continued)

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

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

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

During the year ended June 30, 2008, the District received \$266,643 in state and local special capital outlay funds.

Federal Grants: The District receives revenues from various Federal departments (both direct and indirect), which are legally restricted to expenditures for specific purposes. These programs are reported as Special Revenue Funds. Each program operates under its own budget, which has been approved by the Federal Department or the flowthrough agency (usually the State of New Mexico Public Education Department). The various budgets are approved by the Local School Board and the New Mexico State Public Education Department.

The District also receives reimbursements 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 Project, 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.

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

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 the Public School Finance Division.

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 who fixes the estimated budget for the school district for the ensuing fiscal year.
3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called.
4. The "operating" budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system.
5. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
6. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
7. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures for Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the DBPU.
8. Legal budget control for expenditures is by function.
9. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year's budget. The budget of Bernalillo Public School District 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.

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

10. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Project Funds.
11. Budgets for the General, Special Revenue, Capital Project, and Debt Service Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Encumbrances are treated the same way for GAAP purposes and for budget purposes.

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

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

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of resultant basis, perspective, equity, and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2008, is presented.

NOTE 3. Cash and Temporary Investments

State statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2008.

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

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an institution in the same state will be insured up to \$100,000 in aggregate and separate from the \$100,000 coverage for public unit demand deposits at the same institution.

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

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>First Community</u>	<u>Total</u>
Total amounts of deposits	\$ 20,462,611	\$ 20,462,611
FDIC coverage	<u>200,000</u>	<u>200,000</u>
Total uninsured public funds	<u>\$ 20,262,611</u>	<u>\$ 20,262,611</u>
Collateral requirement (50%) of uninsured public funds	\$ 10,131,305	\$ 10,131,305
Pledged security	<u>13,545,692</u>	<u>13,545,692</u>
Total under (over) collateralized	<u>\$ (3,414,387)</u>	<u>\$ (3,414,387)</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, 2008, \$20,262,611 of the District's bank balance of \$20,462,611 was exposed to custodial credit. \$20,262,611 was uninsured and the collateral was held by the pledging bank's trust department, not in the District's name. At June 30, 2008, the carrying amount of these deposits was \$17,702,605.

Investments

As of June 30, 2008, the District had repurchase agreement with a fair value of \$5,630,149, and a maturity of less than one year.

Statutes require collateral pledged for repurchase agreements in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt to be issued, to the District for at least one hundred and two percent of the amount on deposit with the institution. The schedule below discloses requirements on reporting in insured portion of the District's repurchase agreement. At June 30, 2008, the District's investment balance in repurchase agreements was exposed to custodial credit risk as follows:

	<u>First Community</u>	<u>Total</u>
Total amounts of deposits	\$ 5,630,149	\$ 5,630,149
FDIC coverage	<u>—</u>	<u>—</u>
Total uninsured public funds	<u>\$ 5,630,149</u>	<u>\$ 5,630,149</u>
Collateral requirement (102%) of uninsured public funds	\$ 5,742,752	\$ 5,742,752
Pledged security	<u>5,760,502</u>	<u>5,760,502</u>
Total under (over) collateralized	<u>\$ (17,751)</u>	<u>\$ (17,751)</u>

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 4. Receivables

Receivables as of June 30, 2008, are as follows:

	<u>General</u>	<u>Transportation</u>	<u>Food Services</u>	<u>Title I</u>	<u>Bond Building</u>
Property taxes	\$ 15,364	\$ —	\$ —	\$ —	\$ —
Intergovernmental - grants	—	—	—	490,883	—
Other	<u>570</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Totals by category	<u>\$ 15,934</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 490,883</u>	<u>\$ —</u>

	<u>Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Property taxes	\$ 581,785	\$ 122,652	\$ 719,801
Intergovernmental - grants	—	741,628	1,232,511
Other	<u>—</u>	<u>4,426</u>	<u>4,996</u>
Totals by category	<u>\$ 581,785</u>	<u>\$ 868,706</u>	<u>\$ 1,957,308</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 \$564,759 on the governmental fund financial statements.

NOTE 5. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2008, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land is not subject to depreciation.

	<u>Balance June 30, 2007</u>	<u>Additions</u>	<u>Transfers</u>	<u>Deletions</u>	<u>Balance June 30, 2008</u>
Capital Assets used in Governmental Activities:					
Land and land improvements	\$ 2,830,901	\$ 91,853	\$ —	\$ —	\$ 2,922,754
Buildings	31,107,789	182,593	3,777,202	—	35,067,584
Furniture, fixtures & equipment	7,908,486	1,535,188	—	(194,020)	9,249,654
Construction in progress	<u>3,777,202</u>	<u>3,981,664</u>	<u>(3,777,202)</u>	<u>—</u>	<u>3,981,664</u>
Total	<u>45,624,378</u>	<u>5,791,298</u>	<u>—</u>	<u>(194,020)</u>	<u>51,221,656</u>
Less accumulated depreciation	<u>18,738,181</u>	<u>1,123,277</u>	<u>—</u>	<u>194,020</u>	<u>19,667,438</u>
Total capital assets, net of accumulated depreciation	<u>\$ 26,886,197</u>	<u>\$ 4,668,021</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 31,554,218</u>

Depreciation expense for the year ended June 30, 2008 was charged to governmental activities as follows:

Depreciation – unallocated	\$ 1,123,277
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STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 6. Long-term Debt

During the year ended June 30, 2008, the following changes occurred in the liabilities reported in the government-wide statement of net assets:

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008	Current Maturities
<i>General Obligation Bonds:</i>					
G.O. Bonds, series 1999	905,000	—	150,000	755,000	150,000
G.O. Bonds, series 2000	2,230,000	—	150,000	2,080,000	250,000
G.O. Bonds, series 1996	475,000	—	200,000	275,000	275,000
G.O. Bonds, series 1996	300,000	—	150,000	150,000	150,000
G.O. Bonds, series 1997	1,520,000	—	350,000	1,170,000	400,000
G.O. Bonds, series 1999	1,375,000	—	175,000	1,200,000	175,000
G.O. Bonds, series 2001	1,445,000	—	345,000	1,100,000	200,000
G.O. Bonds, series 2002	2,925,000	—	300,000	2,625,000	300,000
G.O. Bonds, series 2003	2,675,000	—	125,000	2,550,000	150,000
G.O. Bonds, series 2004	2,850,000	—	150,000	2,700,000	100,000
G.O. Bonds, series 2005	2,675,000	—	350,000	2,325,000	300,000
G.O. Bonds, series 2006	4,500,000	—	450,000	4,050,000	100,000
G.O. Bonds, series 2008	—	8,000,000	—	8,000,000	1,375,000
<i>Other Long-term Debt:</i>					
Compensated Absences	117,546	177,478	152,763	142,261	73,975
Total	<u>\$ 23,992,546</u>	<u>\$ 8,177,478</u>	<u>\$ 3,047,763</u>	<u>\$ 29,122,261</u>	<u>\$ 3,998,975</u>

Interest payments are due semi-annually on August 1 and February 1. Interest rates on bonds range from 2.75% to 6.30%. Principal payment in varying amounts are due annually on August 1 through 2019.

The following is a schedule of the debt service requirements for General Obligation Bonds as of June 30, 2008, including interest payments:

Fiscal Year Ending June 30	Principal	Interest	Total Debt Service
2009	3,925,000	1,149,233	5,074,233
2010	2,870,000	924,981	3,794,981
2011	2,475,000	817,910	3,292,910
2012	2,650,000	715,082	3,365,082
2013	2,405,000	613,738	3,018,738
2014-2018	11,130,000	1,701,103	12,831,103
2019-2022	<u>3,525,000</u>	<u>180,105</u>	<u>3,705,105</u>
Totals	<u>\$ 28,980,000</u>	<u>\$ 6,102,152</u>	<u>\$ 35,082,152</u>

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 6. Long-term Debt (continued)

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

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2008, compensated absences increased \$24,715 over the prior year accrual. See Note 1 for more details. Historically, expenditures for compensated absences paid out of funds in the following percentages: General Fund (60%), Title I (3.5%), Impact Aid (2%) and other special revenue funds (34.5%).

Operating Leases – The District leases office equipment under short-term cancelable operating leases. Rental cost for the year ended June 30, 2008 was \$179,890.

Short-term Debt – The District did not maintain short-term debt agreements as of or during the year ended June 30, 2008.

NOTE 7. Risk Management

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

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

In case the NMPSIA's assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. As of June 30, 2008, there have been no claims that have exceeded insurance coverage

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 8. 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, 2008:

Nonmajor Funds:

Title III Incentive Awards	\$ 2,884
Wallace Foundation	4,325
Obesity Program - PED	9,683
Family & Youth Resource Program	44,527
Truancy Initiative	27,579
Pre-K Initiative	94,833
Indian Education Act	4,422
School in Need of Improvement	112,847
21 st Century Learning Center	36,040
Pre-Kindergarten	18,793
Libraries	17,665
Gear-up CHE	<u>65,449</u>
Total	<u>\$ 439,047</u>

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

- B.** Receivables and payables from interfund transactions as of June 30, 2008 are listed below. Funds represent interfund transactions that were created due to cash overdrafts.

	Due to Other Funds	Due from Other Funds
Due to / from other funds:		
General Fund	\$ —	\$ 1,577,097
Other Governmental Funds:		
Title I IASA	456,555	—
IDEA-B Entitlement	209,651	—
IDEA-B Preschool	12,816	—
Fresh Fruits & Vegetables	24,825	—
Title I Family Literacy	68,967	—
Title III Incentive Awards	2,884	—
English Language Acquisition	25,150	—
Teacher/Principal Training	93,099	—
Safe & Drug Free Schools & Communities	8,949	—
21 st Century Community Living Center	74,776	—
Title I School Improvement	1,200	—
Reading First	98,338	—
Carl Perkins Secondary - Current	29,860	—
Carl Perkins HSTW Current	6,945	—
Navajo Road Pro/Corn Pollen Project	3,672	—
Rehab Services Demo & Training Pro	4,591	—
Indian Ed Formula Grant	4,575	—
Native American Program	24,213	—
Wallace Foundation	4,325	—
TANF PED School-aged Child Care	3,158	—
Obesity Program - PED	9,683	—

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 8. Other Required Individual Fund Disclosures (continued)

	Due to Other Funds	Due from Other Funds
Family & Youth Resource Pro PED	43,205	—
Truancy Initiative	27,579	—
Pre-K Initiative	88,295	—
Indian Education Act	4,422	—
Beginning Teacher Mentoring Program	15,913	20,436
School in Need of Improvement	111,940	—
21 st Century Learning Center	36,040	—
Pre-Kindergarten	18,793	—
Libraries	17,665	—
Gear-up CHE	65,449	—
School Improvement	—	—
Public School Capital Outlay	—	—
Total Due to / from other funds	\$ 1,597,533	\$ 1,597,533

C. Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2008:

General Fund	
Student Transportation	\$ 43,273
Fresh Fruits and Vegetables	
Food services operations	10,306
Total, All Funds	\$ 53,579

NOTE 9. ERA Pension Plan

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

Funding Policy. Plan members are required to contribute 7.42% of their gross salary. The District is required to contribute 10.9% of the gross covered salary. Effective July 1, 2008, plan members are required to contribute 7.9% of their gross salary. The employer contribution will increase .75% each year until July 1, 2011 when the employer contribution will be 13.9%. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to ERB for the fiscal years ending June 30, 2008, 2007 and 2006 were \$4,426,841, \$3,794,038, and \$3,582,936, respectively, which equal the amount of the required contributions for each fiscal year.

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 10. Post-Employment Benefits

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

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

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

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

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

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

The District's contributions to the RHCA for the years ended June 30, 2008, 2007, and 2006 were \$248,371, \$278,635, and \$278,511, respectively, which equal the required contributions for each year.

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 11. Contingent Liabilities

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

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

NOTE 12. 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 Fiduciary Net Assets – Agency Funds section of the financial statements.

NOTE 13. Federal and State Grants

In the normal course of operations, the District receives grant funds from various federal and state agencies. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as a result of these audits is not believed to be material.

NOTE 14. Subsequent Accounting Standard Pronouncements

In April 2004, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 43, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans, which is effective for financial statements for periods beginning after December 15, 2005. This statement establishes uniform financial reporting standards for other postemployment benefits (OPEB). The Board is analyzing the effect that these standards will have on its financial statements, and currently believes it will have no significant effect on the financial statements for the upcoming year.

In June 2004, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, which is effective for financial statements for periods beginning after December 15, 2006. This statement improves the relevance and usefulness of financial reporting by (a) requiring systematic, accrual-basis measurement and recognition of OPEB cost (expense) over a period that approximates employees' years of service and (b) providing information about actuarial accrued liabilities associated with OPEB and whether and to what extent progress is being made in funding the plan. The Board is analyzing the effect that these standards will have on its financial statements, and currently believes it will have no significant effect on the financial statements for the upcoming year.

In September 2006, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 48, Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues, which is effective for financial statements for periods beginning after December 15, 2006. This statement establishes the criteria that governments will use to ascertain whether the proceeds received should be reported as revenue

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 14. Subsequent Accounting Standard Pronouncements (continued)

or as a liability. The Board is analyzing the effect that these standards will have on its financial statements, and currently believes it will have no significant effect on the financial statements for the upcoming year.

In November 2006, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 49, Accounting and Financial Reporting for Pollution Remediation Obligations, which is effective for financial statements for periods beginning after December 15, 2007. This statement addresses accounting and financial reporting standards for pollution (including contamination) remediation obligations, which are obligations to address the current and potential detrimental effects of existing pollution by participating in pollution remediation activities such as site assessments and cleanups. The Board is analyzing the effect that these standards will have on its financial statements, and currently believes it will have no significant effect on the financial statements for the upcoming year.

NOTE 15. Joint Powers Agreements

Bernalillo Public School District (BPS) and the Town of Bernalillo are in agreement for the Town to provide a community policing while in school buildings or on school property. The responsible party is the Town of Bernalillo. The beginning date of this agreement is October 25, 2005. The District is required to pay the Town \$136.60 per day for 183 regular school days plus applicable overtime. Total contract costs not to exceed \$35,000. The audit responsibility for the COPS grant lies with the Town of Bernalillo.

NOTE 16. Component Unit

Village Academy Charter School is a dependent charter school formed under NMSA 22-8A and as such is presented here as a discrete component unit of Bernalillo Public School District. The charter school is presented as a component unit since its operating budget and charter is annually presented and approved by the District's Board. The New Mexico State Auditor has determined that charter schools are major component units of their respective Districts. Refer to previous footnotes for significant policies, as Charter Schools are subject to the same State and Federal regulations and follow the same policies as the District. The following is a summary of balances and transactions as of June 30, 2008 and for the year then ended:

A. Cash and Cash Equivalents

State statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2008.

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 I 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.

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 16. Component Unit (continued)

A. Cash and Cash Equivalents (continued)

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an institution in the same state will be insured up to \$100,000 in aggregate and separate from the \$100,000 coverage for public unit demand deposits at the same institution.

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>First Community Bank</u>	<u>Total</u>
Total amounts of deposits	\$ 202,793	\$ 202,793
FDIC coverage	<u>100,000</u>	<u>100,000</u>
Total uninsured public funds	<u>\$ 102,793</u>	<u>\$ 102,793</u>
Collateral requirement (50%) of uninsured public funds	\$ 51,397	\$ 51,397
Pledged security	<u>218,262</u>	<u>218,262</u>
Total under (over) collateralized	<u>\$ (166,865)</u>	<u>\$ (166,865)</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, 2008, the carrying amount of the district's deposits was \$183,850.

B. Other Required Individual Disclosures

- A.** Deficit fund balance of individual funds. One fund reported a deficit fund balance at June 30, 2008.

Charter Schools (24146)	\$ 40,827
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- B.** Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2008:

General Fund:	
Food Services: Operations	\$ 20,730
Special Revenue Funds:	
IDEA-B Entitlement	
Instruction	9,112
Charter School	
Support Services	<u>749</u>
Total	<u>\$ 30,591</u>

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2008

NOTE 16. Component Unit (continued)

B. Other Required Individual Disclosures

C. Receivables and payables from interfund transactions as of June 30, 2008 are listed below. Funds represent interfund transactions that were created due to cash overdrafts.

	Due to Other Funds	Due from Other Funds
General Fund	\$ —	\$ 54,891
IDEA-B Entitlement	1,110	—
Charter Schools	32,090	—
Bilingual Ed USDE	754	—
Impact Aid Indian Education	20,937	—
Total	\$ 54,891	\$ 54,891

C. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2008, including those changes pursuant to the implementation of GASB Statement No. 34, follows.

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Village Academy:				
Furniture, fixtures & equipment	\$ 58,818	\$ —	\$ —	\$ 58,818
Buildings and improvements	—	—	—	—
Less: Accumulated depreciation	(16,338)	(19,606)	—	(35,944)
Capital asset, net	\$ 42,480	\$ (19,606)	\$ —	\$ 22,874

Depreciation expense for the year ended June 30, 2008 totaled \$19,606.

D. Commitments and Liabilities

The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008 was \$56,724.

The school had no compensated absences.

E. Educational Retirement Act (ERA), and Retiree Health Care (RHC) Contributions

Employer ERA contributions for the year ended June 30, 2008 and 2007 totaled \$33,466, and \$24,078, respectively. Employer RHC contributions for the year ended June 30, 2008, totaled \$4,219. The School did not remit any RHC for 2007.

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

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SPECIAL REVENUE FUNDS

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SPECIAL REVENUE FUNDS

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

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

Title I (24101, 24125 and 24162) – 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 identify a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Education. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

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

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

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

Title VI (24112) – To account for a program funded by a Federal grant to assist the District to make improvements in elementary and secondary education. Funding authorized by Elementary and Secondary Education Act of 1965, as amended, Title I, Chapter 2, Part A; Augustus F. Hawkins-Robert T. Stafford Elementary and Secondary School Improvements of 1988, Public Law 100-297, 20 U.S.C. 2911-2952, 2971-2976.

Title II (24115) – The objective of this act is to provide federal funds for the purpose of strengthening the skills of teachers in the areas of mathematics and science. Program resources are utilized for the development of instructional materials and training of teachers in the secondary schools for utilizing these materials. Funds are acquired from federal sources through the New Mexico Department of Education. Authority for creation of this fund is Title II of the Elementary and Secondary Education Act (ESEA) of 1965, Title II, Part A, Public Law 100-208, as amended, Public Law 101-589.

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.

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

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Comprehensive School Reform Demo DUI (24135) – To stimulate school-wide changes in schools that need to substantially improve student academics, particularly Title I schools, so that students in these schools can meet state content and performance standards. Funding authority is the State of New Mexico Department of Education.

Title III Incentive Awards (24143) – This program insures that English language learners including immigrant children and youth develop English proficiency and meet the same academic content and achievement standards that all students are expected to meet.

Reading Excellence (24147) – To purchase technology hardware to implement the Star Online Professional Development Project (NM Public Education Department, PSAB Supp.3)

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

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

21st Century Community Learning Center (24159) – Education through after school programs and enhanced community partnerships.

Reading First (24167) – The objective of this program is to enhance reading proficiency for K-3 students.

Carl D. Perkins (24168 – Tech Prep Current) (24171 – JAG) (24174 – Secondary Current) (24180 – HSTW Current) - 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.

Safe and Drug Free Schools (25111) – To offer a disciplined environment conducive to learning, by preventing violence in and around schools and strengthen programs that prevent the illegal use of alcohol, tobacco, and drugs; coordinated with related Federal, State, and community efforts and resources.

Rehabilitation Services Demonstration & Training (25116) – The objective of this program is to serve individuals with disabilities between the ages of 14-21 going through transition, determined as eligible for Special Education programs under the Education Standards for NM Schools and the Individuals for Disability Education Act of 1977 (P.L., 105-17).

Impact Aid Special (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 Program (25149) – To account for an agreement between Eastern New Mexico University and the District 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 (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.

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.

Bilingual Education System-wide Improvement (25192) – To develop and implement bilingual education district wide (Title VII, Sec. 7112, ESEA)

Native American Program (25248) – The objective of this program is to provide language enhancement and academic achievement for limited English proficient children. PL No child left behind Elementary & Secondary Education Act of 1965.

Bill & Melinda Gates (26104) – The objective of this program is to bring together resources from high-tech companies to help K-12 teachers more fully understand how to integrate technology into their classrooms. Funds for this program are provided by the Bill and Melinda Gates Foundation. Authority for creation of this fund is the New Mexico Department of Education School District Policies and Procedures Manual.

US West (26106) – To account for a grant received from US West for an educational project.

REC/ District Fiscal Agent and The Mid-Rio Grande Collaborative for Educational Excellence – MRGCEE (26107 and 29122) – The Collaborate is a joint venture between ten small districts, several state and local partnerships and the business community designed to promote excellence in teaching and learning among educators and students. Funding is provided by dues and community donations.

LANL Foundation (26113) – Educational enrichment grant in support of The Renaissance Program

Intel Foundation (26116) – To account for a grant received from Intel Corporation – New Mexico for an educational project.

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

Wallace Foundation (26125) – Mentoring new principals and support for recruitment and training of aspiring principals

Teacher Line (26144) – To account for funds received to provide on-line professional development to teachers and facilitators.

Direct Action for Youth Foundation (26158) – To account for monies received from the Action for Youth Foundation of New Mexico to be used for providing after-school tutoring in basic skills. Authority for creation of this fund is in the New Mexico Department of Education School District Policies and Procedures Manual.

Safety in Schools (27109) – The Public Education Department recognizes the need to implement programs and activities, as well as strengthen infrastructure that will increase school safety. Funding is through the Public Education Department (NM Public Ed. Dept., Supp.3)

TANF (Temporary Assistance Needy Families) (27115) – For material and support for the before-school program, breakfast club, after-school tutoring, home tutoring, and summer programs that include 508 year old children of needy families on temporary assistance. Funding is provided by the University of New Mexico Educational foundations Student Services Center.

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

Obesity Program-PED (27120) – This grant will provide before and/or after school programs that contain both physical activity and nutrition components targeting elementary school-aged children.

Physical Education Classes - PED (27121) –To account for monies received from the State of New Mexico to be used for Elementary Physical Education. Funds must be utilized for salary and benefits of a PED licensed physical education instructor.

Advanced Placement Program (27129) – Funds are used to support teacher training for AP certification, which enables teachers to offer Advanced Placement coursework.

TANF (27136) – The purpose of this grant is to provide educational instruction for full-day kindergarten.

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.

Family Youth & Resource (27140) – Funded through N.M. Public Education Department, the intent is to improve families' access to social and health care services to help student's increase academic achievement by addressing non academic barriers.

Truancy Initiative (27141) – Schools will implement programs and strategies for the purpose of identifying best practices for truancy prevention that are unique to New Mexico populations and cultures that will assist students to stay in school and succeed.

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

Indian Health Services USPHS and Indian Education Act (26157 and 27150) – 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.

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 Initiative (27159) – To account for monies received from the State of New Mexico to be used to provide services to children in Pre-Kindergarten programs.

Pre Kindergarten Start Up (27161) – The purpose of this program is to effectively and safely implement a preschool curriculum from funding provided by the Public Education Department. The funds provided are used to purchase age appropriate furniture, supplies and materials for the initiation stages of the four-year old pre-K program.

Schools in Need of Improvement (27163) – To provide funds for a module based math program.

School on the Rise (27164) – This 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) – The funding is part of a pilot project for kindergarten through third grade students. Funds used for teachers, educational assistants, nurses, an academic coach, and PE coach.

21st Century State (27167) – The purpose of this Request for Proposals (RFP) is to select an offer(s) which will provide:

- (1) opportunities for academic enrichment, including providing tutorial services to help students, particularly students in high poverty areas and those who attend low-performing schools, meet State and local student performance standards in core academic subjects such as reading and mathematics;
- (2) students a broad array of additional services, programs, and activities, such as youth development activities, drug and violence prevention programs, counseling programs, art, music, and recreation programs, technology education programs, and character education programs, that are designed to reinforce and complement the regular academic program of participating students; and
- (3) families of students served by community learning centers opportunities for literacy and related educational development.

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

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.

High Desert CYFD/DOH (28123) – Funding provided by NM Department of Health. The purpose of the funds is to promote school and community health.

Community Health Program (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.

Developmental Disabilities (28174) – To aid in the learning capabilities of disabled children with other school districts by funding new educational materials and classroom supplies (NM Public Education Department, PSAB Supp. 3)

GEAR UP CHE (28178) – (Gaining Early Awareness and Readiness for Undergraduate Programs.) The purpose of this grant is to increase the number of low-income students who upon graduation from high school have the skills and knowledge to succeed in college.

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.

City/County Grants (29107) – To provide support for a health education program within the school and to provide workbooks, materials for educational demonstrations and funds to support a nutrition-focused event for the school. Funding is provided by Sandoval County and the City of Rio Rancho (NM Public Education Department, PSAB, Supp 3)

Math, Engineering, Science and Achievement, Inc. (29110) – To account for a grant awarded to provide funding for math, engineering and science projects.

Middle Rio Grande Collaborative / Education Excellence (29122) – To account for a grant awarded to provide funding for excelling in education.

School-Based Health Center (29130) – To support a Level Two School-Based Health Center that will provide quality direct care to students, children of students, and school staff, through the coordination of integrated primary care and behavioral health services. Funds have been allocated from the New Mexico Department of Health, Public Health Division, based on DOH Strategic Plan (07.01.05).

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2008

	Athletics 22000	Entitlement IDEA-B 24106	Competitive IDEA-B 24108	Preschool IDEA-B 24109
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 9,429	\$ 2,521	\$ 1,129	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	235,058	-	13,966
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>9,429</u>	<u>237,579</u>	<u>1,129</u>	<u>13,966</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	27,928	-	1,150
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	209,651	-	12,816
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	1,129	-
<i>Total liabilities</i>	<u>-</u>	<u>237,579</u>	<u>1,129</u>	<u>13,966</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	9,429	-	-	-
<i>Total fund balance</i>	<u>9,429</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 9,429</u>	<u>\$ 237,579</u>	<u>\$ 1,129</u>	<u>\$ 13,966</u>

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

Title IV IASA 24112	Title II IASA 24115	Fresh Fruits & Vegetables 24118	Title I Family Literacy IASA 24125	Enhancing Ed Thru Tech (E2T2-F) 24133	Comprehensive School Reform 24135
\$ 4,905	\$ 2,966	\$ -	\$ -	\$ 1,217	\$ 26,105
-	-	-	-	-	-
-	-	24,825	72,952	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,905</u>	<u>2,966</u>	<u>24,825</u>	<u>72,952</u>	<u>1,217</u>	<u>26,105</u>
-	-	-	3,985	1,217	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	24,825	68,967	-	-
-	-	-	-	-	-
<u>4,905</u>	<u>2,966</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,105</u>
<u>4,905</u>	<u>2,966</u>	<u>24,825</u>	<u>72,952</u>	<u>1,217</u>	<u>26,105</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 4,905</u>	<u>\$ 2,966</u>	<u>\$ 24,825</u>	<u>\$ 72,952</u>	<u>\$ 1,217</u>	<u>\$ 26,105</u>

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2008

	Title III Incentive Awards 24143	Reading Excellence 24147	Title V Part A Innovative Ed Pro Strategies 24150	English Language Acquisition 24153
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 18,297	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	25,150
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>18,297</u>	<u>-</u>	<u>25,150</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	2,884	-	-	25,150
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	18,297	-	-
<i>Total liabilities</i>	<u>2,884</u>	<u>18,297</u>	<u>-</u>	<u>25,150</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	(2,884)	-	-	-
<i>Total fund balance</i>	<u>(2,884)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 18,297</u>	<u>\$ -</u>	<u>\$ 25,150</u>

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

Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157	21st Century Community Living Center 24159	Title I School Improvement 24162	Reading First 24167	Carl D Perkins Tech Prep Current 24168
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 129
-	-	-	-	-	-
95,697	8,949	75,539	1,200	105,818	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>95,697</u>	<u>8,949</u>	<u>75,539</u>	<u>1,200</u>	<u>105,818</u>	<u>129</u>
2,598	-	763	-	7,480	-
-	-	-	-	-	-
-	-	-	-	-	-
93,099	8,949	74,776	1,200	98,338	-
-	-	-	-	-	-
-	-	-	-	-	129
<u>95,697</u>	<u>8,949</u>	<u>75,539</u>	<u>1,200</u>	<u>105,818</u>	<u>129</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 95,697</u>	<u>\$ 8,949</u>	<u>\$ 75,539</u>	<u>\$ 1,200</u>	<u>\$ 105,818</u>	<u>\$ 129</u>

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2008

	Carl D Perkins Secondary Current <u>24174</u>	Carl D Perkins HSTW Current <u>24180</u>	Navajo Road Pro/Corn Pollen Project <u>25111</u>	Rehab Services Demo & Training Pro <u>25116</u>
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	29,860	6,945	5,301	4,591
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>29,860</u>	<u>6,945</u>	<u>5,301</u>	<u>4,591</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	1,629	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	29,860	6,945	3,672	4,591
Deferred revenue - property tax:	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>29,860</u>	<u>6,945</u>	<u>5,301</u>	<u>4,591</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 29,860</u>	<u>\$ 6,945</u>	<u>\$ 5,301</u>	<u>\$ 4,591</u>

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

Impact Aid Special Education 25145	GRADS Child Care CYFD 25149	Title XIX Medicaid 3/21 Years 25153	TANF/ GRADS HSD 25162	Indian Ed Formula Grant 25184	Bilingual Ed Systemwide Imp Grants 25192
\$ 149,463	\$ 88	\$ 294,748	\$ -	\$ -	\$ 4,158
-	-	-	-	-	-
10,130	-	-	-	4,830	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>159,593</u>	<u>88</u>	<u>294,748</u>	<u>-</u>	<u>4,830</u>	<u>4,158</u>
10,130	-	2,907	-	255	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	4,575	-
-	-	-	-	-	-
149,463	88	244,944	-	-	4,158
<u>159,593</u>	<u>88</u>	<u>247,851</u>	<u>-</u>	<u>4,830</u>	<u>4,158</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	46,897	-	-	-
-	-	46,897	-	-	-
<u>\$ 159,593</u>	<u>\$ 88</u>	<u>\$ 294,748</u>	<u>\$ -</u>	<u>\$ 4,830</u>	<u>\$ 4,158</u>

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2008

	Native American Program 25248	Bill & Melinda Gates Foundation 26104	US West 26106	REC/ District Fiscal Agent 26107
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 2,521	\$ 287	\$ 17,457	\$ 2,201
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	17,659	-	-	-
Interfund receivables	-	-	-	-
Other	4,426	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>24,606</u>	<u>287</u>	<u>17,457</u>	<u>2,201</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	393	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	24,213	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>24,606</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	287	17,457	2,201
<i>Total fund balance</i>	<u>-</u>	<u>287</u>	<u>17,457</u>	<u>2,201</u>
<i>Total liabilities and fund balance</i>	<u>\$ 24,606</u>	<u>\$ 287</u>	<u>\$ 17,457</u>	<u>\$ 2,201</u>

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

LANL Foundation 26113	Intel Foundation 26116	PNM Foundation Inc 26123	Wallace Foundation 26125	Teacher Line Project (KNME-TV) 26144	Indian Health Services USPHS 26157
\$ 10,547	\$ 23,568	\$ 94	\$ -	\$ 5,722	\$ 4,188
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,547</u>	<u>23,568</u>	<u>94</u>	<u>-</u>	<u>5,722</u>	<u>4,188</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	4,325	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>4,325</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,547</u>	<u>23,568</u>	<u>94</u>	<u>(4,325)</u>	<u>5,722</u>	<u>4,188</u>
<u>10,547</u>	<u>23,568</u>	<u>94</u>	<u>(4,325)</u>	<u>5,722</u>	<u>4,188</u>
<u>\$ 10,547</u>	<u>\$ 23,568</u>	<u>\$ 94</u>	<u>\$ -</u>	<u>\$ 5,722</u>	<u>\$ 4,188</u>

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2008

	Direct Action for Youth Foundation <u>26158</u>	NM Community Foundation <u>26176</u>	PED Safety in Schools <u>27109</u>	TANF PED School-aged Child Care <u>27115</u>
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 2,880	\$ 10,000	\$ 854	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	3,158
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>2,880</u>	<u>10,000</u>	<u>854</u>	<u>3,158</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	3,158
Deferred revenue - property tax:	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,158</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	2,880	10,000	854	-
<i>Total fund balance</i>	<u>2,880</u>	<u>10,000</u>	<u>854</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 2,880</u>	<u>\$ 10,000</u>	<u>\$ 854</u>	<u>\$ 3,158</u>

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

Technology for Education PED 27117	Obesity Program - PED 27120	Physical Education Classes 27121	Advanced Placement Program 27129	TANF Full Day Kindergarten 27136	Incentives for School Impr Act PED 27138
\$ 91,614	\$ -	\$ -	\$ 37	\$ 26,814	\$ 49,507
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>91,614</u>	<u>-</u>	<u>-</u>	<u>37</u>	<u>26,814</u>	<u>49,507</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	9,683	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>9,683</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>91,614</u>	<u>(9,683)</u>	<u>-</u>	<u>37</u>	<u>26,814</u>	<u>49,507</u>
<u>91,614</u>	<u>(9,683)</u>	<u>-</u>	<u>37</u>	<u>26,814</u>	<u>49,507</u>
<u>\$ 91,614</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37</u>	<u>\$ 26,814</u>	<u>\$ 49,507</u>

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2008

	Family & Youth Resource Pro PED 27140	Truancy Initiative 27141	PreK Initiative 27149	Indian Education Act 27150	1
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	1,322	-	-	-	
Accrued payroll liabilities	-	-	6,538	-	
Accrued compensated absences	-	-	-	-	
Interfund payables	43,205	27,579	88,295	4,422	
Deferred revenue - property tax:	-	-	-	-	
Deferred revenue - other	-	-	-	-	
<i>Total liabilities</i>	<u>44,527</u>	<u>27,579</u>	<u>94,833</u>	<u>4,422</u>	
<i>Fund Balance:</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	
Reserved for debt service	-	-	-	-	
Reserved for capital projects	-	-	-	-	
Unreserved:					
Undesignated, reported in					
General Fund	-	-	-	-	
Special Revenue Funds	(44,527)	(27,579)	(94,833)	(4,422)	
<i>Total fund balance</i>	<u>(44,527)</u>	<u>(27,579)</u>	<u>(94,833)</u>	<u>(4,422)</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.

Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	Pre-K Initiative 27159	Pre-Kindergarten Start-Up 27161	School in Need of Improvement 27163	School Improvement Framework 27164
\$ -	\$ 11	\$ -	\$ -	\$ -	\$ 61,750
-	-	-	-	-	-
-	-	-	-	-	-
20,436	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>20,436</u>	<u>11</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>61,750</u>
-	-	-	-	907	-
-	-	-	-	-	-
-	-	-	-	-	-
15,913	-	-	-	111,940	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>15,913</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,847</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
4,523	11	-	-	(112,847)	61,750
<u>4,523</u>	<u>11</u>	<u>-</u>	<u>-</u>	<u>(112,847)</u>	<u>61,750</u>
\$ 20,436	\$ 11	\$ -	\$ -	\$ -	\$ 61,750

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2008

	Kindergarten Three-Plus 27166	21st Century Learning Center 27167	Pre-Kindergarten 27169	Libraries 27170
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 64,513	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>64,513</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	-	36,040	18,793	17,665
Deferred revenue - property tax:	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>36,040</u>	<u>18,793</u>	<u>17,665</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	64,513	(36,040)	(18,793)	(17,665)
<i>Total fund balance</i>	<u>64,513</u>	<u>(36,040)</u>	<u>(18,793)</u>	<u>(17,665)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 64,513</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Desert High CYFD/DOH 28123	Community Health Prom DOH 28149	Develop Disabilities Plan Council 28174	GEAR-UP CHE 28178	Private Dir Grants (categorical) 29102	City/County Grants 29107
\$ 807	\$ -	\$ 10	\$ -	\$ 8,674	\$ 4,077
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>807</u>	<u>-</u>	<u>10</u>	<u>-</u>	<u>8,674</u>	<u>4,077</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	65,449	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>65,449</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>807</u>	<u>-</u>	<u>10</u>	<u>(65,449)</u>	<u>8,674</u>	<u>4,077</u>
<u>807</u>	<u>-</u>	<u>10</u>	<u>(65,449)</u>	<u>8,674</u>	<u>4,077</u>
<u>\$ 807</u>	<u>\$ -</u>	<u>\$ 10</u>	<u>\$ -</u>	<u>\$ 8,674</u>	<u>\$ 4,077</u>

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

	Math, Engr, Science, & Achievement, Inc 29110	Mid Rio Grande Collab/Ed Excellence 29122	School-Based Health Center 29130	Total Special Revenue Funds
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 14,829	\$ -	\$ 918,117
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	741,628
Interfund receivables	-	-	-	20,436
Other	-	-	-	4,426
Inventory	-	-	-	-
<i>Total assets</i>	-	14,829	-	1,684,607
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	62,664
Accrued payroll liabilities	-	-	-	6,538
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	1,140,978
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	452,184
<i>Total liabilities</i>	-	-	-	1,662,364
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	14,829	-	22,243
<i>Total fund balance</i>	-	14,829	-	22,243
<i>Total liabilities and fund balance</i>	\$ -	\$ 14,829	\$ -	\$ 1,684,607

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

Statement A-1
(Page 8 of 8)

Total Capital Project Funds	Non-major Governmental Funds
\$ 499,796	\$ 1,417,913
122,652	122,652
-	741,628
-	20,436
-	4,426
-	-
<u>622,448</u>	<u>2,307,055</u>
-	62,664
-	6,538
-	-
-	1,140,978
96,166	96,166
-	452,184
<u>96,166</u>	<u>1,758,530</u>
-	-
-	-
-	-
-	-
-	-
<u>526,282</u>	<u>548,525</u>
<u>526,282</u>	<u>548,525</u>
<u>\$ 622,448</u>	<u>\$ 2,307,055</u>

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2008

	Athletics 22000	Entitlement IDEA-B 24106	Competitive IDEA-B 24108	Preschool IDEA-B 24109
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	745,837	-	35,539
Miscellaneous	29,526	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>29,526</u>	<u>745,837</u>	<u>-</u>	<u>35,539</u>
<i>Expenditures:</i>				
Current:				
Instruction	32,136	427,146	-	35,539
Support Services				
Students	-	211,497	-	-
Instruction	-	-	-	-
General Administration	-	106,766	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	428	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>32,136</u>	<u>745,837</u>	<u>-</u>	<u>35,539</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,610)</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 balance</i>	<u>(2,610)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>12,039</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 9,429</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Title IV IASA 24112	Title II IASA 24115	Fresh Fruits & Vegetables 24118	Title I Family Literacy IASA 24125	Enhancing Ed Thru Tech (E2T2-F) 24133	Comprehensive School Reform 24135
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	27,642	128,497	-	-
-	-	-	488	-	-
-	-	-	-	-	-
-	-	27,642	128,985	-	-
-	-	-	118,335	-	-
-	-	-	-	-	-
-	-	-	10,650	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	27,642	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	27,642	128,985	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2008

	Title III Incentive Awards 24143	Reading Excellence 24147	Title V Part A Innovative Ed Pro Strategies 24150	English Language Acquisition 24153
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	3,008	63,821
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>-</u>	<u>3,008</u>	<u>63,821</u>
<i>Expenditures:</i>				
Current:				
Instruction	2,884	-	3,008	50,134
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	13,687
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>2,884</u>	<u>-</u>	<u>3,008</u>	<u>63,821</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,884)</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 balance</i>	<u>(2,884)</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>\$ (2,884)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157	21st Century Community Living Center 24159	Title I School Improvement 24162	Reading First 24167	Carl D Perkins Tech Prep Current 24168
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
307,620	16,515	122,967	1,200	325,643	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>307,620</u>	<u>16,515</u>	<u>122,967</u>	<u>1,200</u>	<u>325,643</u>	<u>-</u>
307,620	16,470	763	1,200	325,643	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	18,884	-	-	-
-	-	53,433	-	-	-
-	45	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	49,887	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>307,620</u>	<u>16,515</u>	<u>122,967</u>	<u>1,200</u>	<u>325,643</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
BERNALILLO PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2008

	Carl D Perkins Secondary Current 24174	Carl D Perkins HSTW Current 24180	Navajo Road Pro/Corn Pollen Project 25111	Rehab Services Demo & Training Pro 25116
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	45,191	25,436	192,082	8,573
Miscellaneous	500	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>45,691</u>	<u>25,436</u>	<u>192,082</u>	<u>8,573</u>
<i>Expenditures:</i>				
Current:				
Instruction	45,028	1,410	174,102	-
Support Services				
Students	-	3,303	10,000	-
Instruction	-	20,526	-	-
General Administration	-	197	7,980	2,394
School Administration	663	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	6,179
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>45,691</u>	<u>25,436</u>	<u>192,082</u>	<u>8,573</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 balance</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.

Impact Aid Special Education 25145	GRADS Child Care CYFD 25149	Title XIX Medicaid 3/21 Years 25153	TANF/ GRADS HSD 25162	Indian Ed Formula Grant 25184	Bilingual Ed Systemwide Imp Grants 25192
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
235,856	2,859	89,366	8,000	218,580	-
-	-	-	-	-	-
1,887	-	2,130	-	-	-
<u>237,743</u>	<u>2,859</u>	<u>91,496</u>	<u>8,000</u>	<u>218,580</u>	<u>-</u>
232,364	2,859	-	8,000	114,480	-
604	-	94,403	-	5,769	-
-	-	-	-	21,000	-
4,775	-	-	-	77,331	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>237,743</u>	<u>2,859</u>	<u>94,403</u>	<u>8,000</u>	<u>218,580</u>	<u>-</u>
-	-	(2,907)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(2,907)	-	-	-
-	-	49,804	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,897</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2008

	Native American Program 25248	Bill & Melinda Gates Foundation 26104	US West 26106	REC/ District Fiscal Agent 26107
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	537,236	-	-	-
Miscellaneous	6,364	287	17,457	2,201
Interest	-	-	-	-
<i>Total Revenues</i>	<u>543,600</u>	<u>287</u>	<u>17,457</u>	<u>2,201</u>
<i>Expenditures:</i>				
Current:				
Instruction	339,990	-	-	-
Support Services				
Students	7,875	-	-	-
Instruction	30,961	-	-	-
General Administration	138,229	-	-	-
School Administration	-	-	-	-
Central Services	26,545	-	-	-
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>543,600</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>287</u>	<u>17,457</u>	<u>2,201</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 balance</i>	<u>-</u>	<u>287</u>	<u>17,457</u>	<u>2,201</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>\$ 287</u>	<u>\$ 17,457</u>	<u>\$ 2,201</u>

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

LANL Foundation 26113	Intel Foundation 26116	PNM Foundation Inc 26123	Wallace Foundation 26125	Teacher Line Project (KNME-TV) 26144	Indian Health Services USPHS 26157
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	5,722	4,188
-	-	-	-	-	-
31,113	48,908	94	15,181	-	-
-	-	-	-	-	-
<u>31,113</u>	<u>48,908</u>	<u>94</u>	<u>15,181</u>	<u>5,722</u>	<u>4,188</u>
-	39,558	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
15,978	-	-	-	-	-
-	-	-	19,506	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
4,839	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>20,817</u>	<u>39,558</u>	<u>-</u>	<u>19,506</u>	<u>-</u>	<u>-</u>
<u>10,296</u>	<u>9,350</u>	<u>94</u>	<u>(4,325)</u>	<u>5,722</u>	<u>4,188</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>10,296</u>	<u>9,350</u>	<u>94</u>	<u>(4,325)</u>	<u>5,722</u>	<u>4,188</u>
<u>251</u>	<u>14,218</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 10,547</u>	<u>\$ 23,568</u>	<u>\$ 94</u>	<u>\$ (4,325)</u>	<u>\$ 5,722</u>	<u>\$ 4,188</u>

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2008

	Direct Action for Youth Foundation	NM Community Foundation	PED Safety in Schools	TANF PED School-aged Child Care
	26158	26176	27109	27115
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	854	-
Federal grants	-	-	-	-
Miscellaneous	12,575	10,000	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>12,575</u>	<u>10,000</u>	<u>854</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	9,695	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>9,695</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>2,880</u>	<u>10,000</u>	<u>854</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 balance</i>	<u>2,880</u>	<u>10,000</u>	<u>854</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>\$ 2,880</u>	<u>\$ 10,000</u>	<u>\$ 854</u>	<u>\$ -</u>

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

Technology for Education PED 27117	Obesity Program - PED 27120	Physical Education Classes 27121	Advanced Placement Program 27129	TANF Full Day Kindergarten 27136	Incentives for School Impr Act PED 27138
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
170,165	7,177	13,474	37	-	58,807
-	-	-	-	-	-
-	-	-	-	-	27,136
-	-	-	-	-	-
<u>170,165</u>	<u>7,177</u>	<u>13,474</u>	<u>37</u>	<u>-</u>	<u>85,943</u>
77,166	-	-	-	-	22,451
-	11,883	-	-	-	2,400
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>77,166</u>	<u>11,883</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,851</u>
<u>92,999</u>	<u>(4,706)</u>	<u>13,474</u>	<u>37</u>	<u>-</u>	<u>61,092</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
92,999	(4,706)	13,474	37	-	61,092
(1,385)	(4,977)	(13,474)	-	26,814	(11,585)
<u>\$ 91,614</u>	<u>\$ (9,683)</u>	<u>\$ -</u>	<u>\$ 37</u>	<u>\$ 26,814</u>	<u>\$ 49,507</u>

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2008

	Family & Youth Resource Pro PED 27140	Truancy Initiative 27141	PreK Initiative 27149	Indian Education Act 27150
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	55,694	-	186,736	55,013
Federal grants	-	35,285	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>55,694</u>	<u>35,285</u>	<u>186,736</u>	<u>55,013</u>
<i>Expenditures:</i>				
Current:				
Instruction	54,173	20,417	242,732	26,664
Support Services				
Students	26,223	4,772	-	22,250
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	2,390	-	-
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>80,396</u>	<u>27,579</u>	<u>242,732</u>	<u>48,914</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(24,702)</u>	<u>7,706</u>	<u>(55,996)</u>	<u>6,099</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 balance</i>	<u>(24,702)</u>	<u>7,706</u>	<u>(55,996)</u>	<u>6,099</u>
<i>Fund balances - beginning of year</i>	<u>(19,825)</u>	<u>(35,285)</u>	<u>(38,837)</u>	<u>(10,521)</u>
<i>Fund balances - end of year</i>	<u>\$ (44,527)</u>	<u>\$ (27,579)</u>	<u>\$ (94,833)</u>	<u>\$ (4,422)</u>

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

Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	Pre-K Initiative 27159	Pre-Kindergtn Start Up 27161	School in Need of Improvement 27163	School Improvement Framework 27164
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
26,307	31,818	10,769	51,885	17,525	61,750
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>26,307</u>	<u>31,818</u>	<u>10,769</u>	<u>51,885</u>	<u>17,525</u>	<u>61,750</u>
15,913	-	-	-	130,372	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	31,818	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>15,913</u>	<u>31,818</u>	<u>-</u>	<u>-</u>	<u>130,372</u>	<u>-</u>
<u>10,394</u>	<u>-</u>	<u>10,769</u>	<u>51,885</u>	<u>(112,847)</u>	<u>61,750</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,394</u>	<u>-</u>	<u>10,769</u>	<u>51,885</u>	<u>(112,847)</u>	<u>61,750</u>
<u>(5,871)</u>	<u>11</u>	<u>(10,769)</u>	<u>(51,885)</u>	<u>-</u>	<u>-</u>
<u>\$ 4,523</u>	<u>\$ 11</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (112,847)</u>	<u>\$ 61,750</u>

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2008

	Kindergtn Three-Plus 27166	21st Century Learning Center 27167	Pre-Kindergtn 27169	Libraries 27170
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	322,928	32,777	64,307	12,403
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>322,928</u>	<u>32,777</u>	<u>64,307</u>	<u>12,403</u>
<i>Expenditures:</i>				
Current:				
Instruction	258,415	-	83,100	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	30,068
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	68,817	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>258,415</u>	<u>68,817</u>	<u>83,100</u>	<u>30,068</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>64,513</u>	<u>(36,040)</u>	<u>(18,793)</u>	<u>(17,665)</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 balance</i>	<u>64,513</u>	<u>(36,040)</u>	<u>(18,793)</u>	<u>(17,665)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 64,513</u>	<u>\$ (36,040)</u>	<u>\$ (18,793)</u>	<u>\$ (17,665)</u>

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

Desert High CYFD/DOH 28123	Community Health Prom DOH 28149	Develop Disabilities Plan Council 28174	GEAR-UP CHE 28178	Private Dir Grants (categorical) 29102	City/County Grants 29107
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
807	62,500	-	12,203	-	-
-	-	-	-	-	-
-	-	10	-	15,730	33,700
-	-	-	-	-	-
<u>807</u>	<u>62,500</u>	<u>10</u>	<u>12,203</u>	<u>15,730</u>	<u>33,700</u>
-	-	-	64,253	6,336	621
-	69,763	-	1,196	720	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	33,886
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>69,763</u>	<u>-</u>	<u>65,449</u>	<u>7,056</u>	<u>34,507</u>
<u>807</u>	<u>(7,263)</u>	<u>10</u>	<u>(53,246)</u>	<u>8,674</u>	<u>(807)</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>807</u>	<u>(7,263)</u>	<u>10</u>	<u>(53,246)</u>	<u>8,674</u>	<u>(807)</u>
<u>-</u>	<u>7,263</u>	<u>-</u>	<u>(12,203)</u>	<u>-</u>	<u>4,884</u>
<u>\$ 807</u>	<u>\$ -</u>	<u>\$ 10</u>	<u>\$ (65,449)</u>	<u>\$ 8,674</u>	<u>\$ 4,077</u>

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2008

	Math, Engr, Science, & Achievement, Inc 29110	Mid Rio Grande Collab/Ed Excellence 29122	School-Based Health Center 29130	Total Special Revenue Funds
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	917	1,266,763
Federal grants	-	-	-	3,176,753
Miscellaneous	1,211	14,829	-	267,310
Interest	-	-	-	4,017
<i>Total Revenues</i>	<u>1,211</u>	<u>14,829</u>	<u>917</u>	<u>4,714,843</u>
<i>Expenditures:</i>				
Current:				
Instruction	5,678	-	-	3,296,655
Support Services				
Students	-	-	11,000	483,658
Instruction	-	-	-	102,555
General Administration	-	-	-	396,871
School Administration	-	-	-	75,992
Central Services	-	-	-	26,590
Operation & Maintenance of Plant	-	-	-	428
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	59,460
Community Service	-	-	-	163,608
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>5,678</u>	<u>-</u>	<u>11,000</u>	<u>4,605,817</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(4,467)</u>	<u>14,829</u>	<u>(10,083)</u>	<u>109,026</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 balance</i>	<u>(4,467)</u>	<u>14,829</u>	<u>(10,083)</u>	<u>109,026</u>
<i>Fund balances - beginning of year</i>	<u>4,467</u>	<u>-</u>	<u>10,083</u>	<u>(86,783)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 14,829</u>	<u>\$ -</u>	<u>\$ 22,243</u>

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

Statement A-2
(Page 8 of 8)

Total Capital Project Funds	Non-major Governmental Funds
\$ 26,486	\$ 26,486
266,643	1,533,406
-	3,176,753
-	267,310
9,134	13,151
<u>302,263</u>	<u>5,017,106</u>
-	3,296,655
-	483,658
-	102,555
-	396,871
-	75,992
-	26,590
-	428
-	-
-	-
-	59,460
-	163,608
258,881	258,881
-	-
-	-
-	-
<u>258,881</u>	<u>4,864,698</u>
<u>43,382</u>	<u>152,408</u>
-	-
-	-
<u>-</u>	<u>-</u>
43,382	152,408
<u>482,900</u>	<u>396,117</u>
<u>\$ 526,282</u>	<u>548,525</u>

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-3

	<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	29,307	29,307	29,526	219
Interest	-	-	-	-
<i>Total revenues</i>	<u>29,307</u>	<u>29,307</u>	<u>29,526</u>	<u>219</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	38,256	41,346	32,136	9,210
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>38,256</u>	<u>41,346</u>	<u>32,136</u>	<u>9,210</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(8,949)</u>	<u>(12,039)</u>	<u>(2,610)</u>	<u>9,429</u>
<i>Other financing sources (uses):</i>				
Designated cash	8,949	12,039	-	(12,039)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>8,949</u>	<u>12,039</u>	<u>-</u>	<u>(12,039)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,610)</u>	<u>(2,610)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>12,039</u>	<u>12,039</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,429</u>	<u>\$ 9,429</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (2,610)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-4

	<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	773,496	926,302	510,779	(415,523)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>773,496</u>	<u>926,302</u>	<u>510,779</u>	<u>(415,523)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	434,656	534,157	399,218	134,939
Support Services				
Students	213,967	257,252	211,497	45,755
Instruction	-	-	-	-
General Administration	114,962	124,982	106,766	18,216
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	1,500	1,500	428	1,072
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	8,411	8,411	-	8,411
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>773,496</u>	<u>926,302</u>	<u>717,909</u>	<u>208,393</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(207,130)</u>	<u>(207,130)</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>(207,130)</u>	<u>(207,130)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(85,394)</u>	<u>(85,394)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (292,524)</u>	<u>\$ (292,524)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			235,058	
Expenditure accruals			(27,928)	
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
BERNALILLO PUBLIC SCHOOL DISTRICT
COMPETITIVE IDEA-B SPECIAL REVENUE FUND (24108)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-5

	<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>	<u>-</u>	<u>-</u>	<u>1,129</u>	<u>1,129</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,129</u>	<u>\$ 1,129</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-6

	<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	29,740	59,543	21,573	(37,970)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>29,740</u>	<u>59,543</u>	<u>21,573</u>	<u>(37,970)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	29,740	59,543	34,389	25,154
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>29,740</u>	<u>59,543</u>	<u>34,389</u>	<u>25,154</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(12,816)</u>	<u>(12,816)</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>(12,816)</u>	<u>(12,816)</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>\$ (12,816)</u>	<u>\$ (12,816)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			13,966	
Expenditure accruals			(1,150)	
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
BERNALILLO PUBLIC SCHOOL DISTRICT
TITLE IV IASA 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, 2008

Statement A-7

	<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>	<u>-</u>	<u>-</u>	<u>4,905</u>	<u>4,905</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,905</u>	<u>\$ 4,905</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
TITLE II IASA SPECIAL REVENUE FUND (24115)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-8

	<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>	<u>-</u>	<u>-</u>	<u>2,966</u>	<u>2,966</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,966</u>	<u>\$ 2,966</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-9

	<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	-	17,336	-	(17,336)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>17,336</u>	<u>-</u>	<u>(17,336)</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	-	17,336	27,642	(10,306)
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>17,336</u>	<u>27,642</u>	<u>(10,306)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(27,642)</u>	<u>(27,642)</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>(27,642)</u>	<u>(27,642)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,817</u>	<u>2,817</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (24,825)</u>	<u>\$ (24,825)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			27,642	
Expenditure accruals			<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
BERNALILLO PUBLIC SCHOOL DISTRICT
TITLE I FAMILY LITERACY SPECIAL REVENUE (24125)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-10

	<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	-	125,000	55,545	(69,455)
Miscellaneous	-	-	488	488
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>125,000</u>	<u>56,033</u>	<u>(68,967)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	114,350	114,350	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	10,650	10,650	-
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>125,000</u>	<u>125,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(68,967)</u>	<u>(68,967)</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>(68,967)</u>	<u>(68,967)</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>\$ (68,967)</u>	<u>\$ (68,967)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			72,952	
Expenditure accruals			(3,985)	
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
BERNALILLO PUBLIC SCHOOL DISTRICT
ENHANCING ED THRU TECH SPECIAL REVENUE FUND (24133)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-11

	<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	-	-	(1,217)	1,217
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>(1,217)</u>	<u>1,217</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,217</u>	<u>1,217</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>1,217</u>	<u>1,217</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>\$ 1,217</u>	<u>\$ 1,217</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(1,217)	
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
BERNALILLO PUBLIC SCHOOL DISTRICT
COMPREHENSIVE SCHOOL REFORM SPECIAL REVENUE FUND (24135)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-12

	<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>	<u>-</u>	<u>-</u>	<u>26,105</u>	<u>26,105</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,105</u>	<u>\$ 26,105</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
TITLE III INCENTIVE AWARDS SPECIAL REVENUE FUND (24143)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-13

	<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	-	3,000	-	(3,000)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,000</u>	<u>-</u>	<u>(3,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	3,000	2,884	116
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,000</u>	<u>2,884</u>	<u>116</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,884)</u>	<u>(2,884)</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>(2,884)</u>	<u>(2,884)</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>\$ (2,884)</u>	<u>\$ (2,884)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (2,884)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
READING EXCELLENCE SPECIAL REVENUE FUND (24147)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-14

	<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>	<u>-</u>	<u>-</u>	<u>18,297</u>	<u>18,297</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,297</u>	<u>\$ 18,297</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement A-15

BERNALILLO PUBLIC SCHOOL DISTRICT

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, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	4,193	4,519	3,008	(1,511)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>4,193</u>	<u>4,519</u>	<u>3,008</u>	<u>(1,511)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	4,193	4,519	3,008	1,511
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>4,193</u>	<u>4,519</u>	<u>3,008</u>	<u>1,511</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>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-16

	<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	109,719	77,518	38,671	(38,847)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>109,719</u>	<u>77,518</u>	<u>38,671</u>	<u>(38,847)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	84,719	58,905	50,134	8,771
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	25,000	18,613	13,687	4,926
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>109,719</u>	<u>77,518</u>	<u>63,821</u>	<u>13,697</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(25,150)</u>	<u>(25,150)</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>(25,150)</u>	<u>(25,150)</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>\$ (25,150)</u>	<u>\$ (25,150)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			25,150	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement A-17

BERNALILLO PUBLIC SCHOOL DISTRICT

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, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	311,170	375,063	211,923	(163,140)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>311,170</u>	<u>375,063</u>	<u>211,923</u>	<u>(163,140)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	311,170	375,063	305,022	70,041
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>311,170</u>	<u>375,063</u>	<u>305,022</u>	<u>70,041</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(93,099)</u>	<u>(93,099)</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>(93,099)</u>	<u>(93,099)</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>\$ (93,099)</u>	<u>\$ (93,099)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			95,697	
Expenditure accruals			(2,598)	
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
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-18

	<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	25,438	30,704	7,566	(23,138)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>25,438</u>	<u>30,704</u>	<u>7,566</u>	<u>(23,138)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	19,000	24,266	16,470	7,796
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	3,358	3,358	-	3,358
School Administration	-	-	-	-
Central Services	3,080	3,080	45	3,035
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>25,438</u>	<u>30,704</u>	<u>16,515</u>	<u>14,189</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(8,949)</u>	<u>(8,949)</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>(8,949)</u>	<u>(8,949)</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>\$ (8,949)</u>	<u>\$ (8,949)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			8,949	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement A-19

BERNALILLO PUBLIC SCHOOL DISTRICT

21ST CENTURY COMMUNITY LIVING CENTER SPECIAL REVENUE FUND (24159)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	120,000	142,028	47,428	(94,600)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>120,000</u>	<u>142,028</u>	<u>47,428</u>	<u>(94,600)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	19,242	19,242	18,884	358
School Administration	50,055	55,055	53,433	1,622
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	50,703	67,731	49,887	17,844
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>120,000</u>	<u>142,028</u>	<u>122,204</u>	<u>19,824</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(74,776)</u>	<u>(74,776)</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>(74,776)</u>	<u>(74,776)</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>\$ (74,776)</u>	<u>\$ (74,776)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			75,539	
Expenditure accruals			(763)	
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
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-20

	<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	-	1,200	-	(1,200)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,200</u>	<u>-</u>	<u>(1,200)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,200	1,200	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,200)</u>	<u>(1,200)</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>(1,200)</u>	<u>(1,200)</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>\$ (1,200)</u>	<u>\$ (1,200)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			1,200	
Expenditure accruals			<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
BERNALILLO PUBLIC SCHOOL DISTRICT
READING FIRST SPECIAL REVENUE FUND (24167)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-21

	<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	-	318,163	219,825	(98,338)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>318,163</u>	<u>219,825</u>	<u>(98,338)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	318,163	318,163	-
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>318,163</u>	<u>318,163</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(98,338)</u>	<u>(98,338)</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>(98,338)</u>	<u>(98,338)</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>\$ (98,338)</u>	<u>\$ (98,338)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			105,818	
Expenditure accruals			(7,480)	
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
BERNALILLO PUBLIC SCHOOL DISTRICT
CARL D PERKINS TECH PREP - CURRENT SPECIAL REVENUE FUND (24168)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-22

	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	-	-	-	-
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>	-	-	129	129
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 129	\$ 129
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
CARL D PERKINS SECONDARY -CURRENT SPECIAL REVENUE FUND (24174)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-23

	<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	-	63,829	15,331	(48,498)
Miscellaneous	-	-	500	500
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>63,829</u>	<u>15,831</u>	<u>(47,998)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	58,193	45,028	13,165
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	5,636	663	4,973
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>63,829</u>	<u>45,691</u>	<u>18,138</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(29,860)</u>	<u>(29,860)</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>(29,860)</u>	<u>(29,860)</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>\$ (29,860)</u>	<u>\$ (29,860)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			29,860	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
CARL D PERKINS HSTW - CURRENT SPECIAL REVENUE FUND (24180)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-24

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	43,835	18,491	(25,344)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>43,835</u>	<u>18,491</u>	<u>(25,344)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	9,000	1,410	7,590
Support Services				
Students	-	5,000	3,303	1,697
Instruction	-	23,835	20,526	3,309
General Administration	-	6,000	197	5,803
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>43,835</u>	<u>25,436</u>	<u>18,399</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,945)</u>	<u>(6,945)</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>(6,945)</u>	<u>(6,945)</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>\$ (6,945)</u>	<u>\$ (6,945)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			6,945	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NAVAJO ROAD PRO/CORN POLLEN PROJECT SPECIAL REVENUE FUND (25111)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-25

	<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	-	304,489	186,781	(117,708)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>304,489</u>	<u>186,781</u>	<u>(117,708)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	286,489	172,473	114,016
Support Services				
Students	-	10,000	10,000	-
Instruction	-	-	-	-
General Administration	-	8,000	7,980	20
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>304,489</u>	<u>190,453</u>	<u>114,036</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,672)</u>	<u>(3,672)</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>(3,672)</u>	<u>(3,672)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,672)</u>	<u>\$ (3,672)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			5,301	
Expenditure accruals			(1,629)	
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
BERNALILLO PUBLIC SCHOOL DISTRICT
REHAB SERVICES DEMO & TRAINING PRO SPECIAL REVENUE FUND (25116)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-26

	<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	-	11,372	3,982	(7,390)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>11,372</u>	<u>3,982</u>	<u>(7,390)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	2,435	2,394	41
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	8,937	6,179	2,758
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>11,372</u>	<u>8,573</u>	<u>2,799</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,591)</u>	<u>(4,591)</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>(4,591)</u>	<u>(4,591)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,591)</u>	<u>\$ (4,591)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			4,591	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-27

	<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	221,130	350,619	274,999	(75,620)
Miscellaneous	-	-	-	-
Interest	-	-	1,887	1,887
<i>Total revenues</i>	<u>221,130</u>	<u>350,619</u>	<u>276,886</u>	<u>(73,733)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	221,130	338,029	222,234	115,795
Support Services				
Students	-	7,590	604	6,986
Instruction	-	-	-	-
General Administration	-	5,000	4,775	225
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>221,130</u>	<u>350,619</u>	<u>227,613</u>	<u>123,006</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>49,273</u>	<u>49,273</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>49,273</u>	<u>49,273</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>100,190</u>	<u>100,190</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 149,463</u>	<u>\$ 149,463</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(39,143)	
Expenditure accruals			(10,130)	
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
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-28

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	5,409	2,538	(2,871)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,409</u>	<u>2,538</u>	<u>(2,871)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	5,409	2,859	2,550
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,409</u>	<u>2,859</u>	<u>2,550</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(321)</u>	<u>(321)</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>(321)</u>	<u>(321)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>409</u>	<u>409</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 88</u>	<u>\$ 88</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			321	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-29

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	337,774	334,310	(3,464)
Miscellaneous	-	-	-	-
Interest	-	-	2,130	2,130
<i>Total revenues</i>	-	337,774	336,440	(1,334)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	337,774	121,244	216,530
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>	-	337,774	121,244	216,530
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	215,196	215,196
<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>	-	-	215,196	215,196
<i>Fund balances - beginning of year</i>	-	-	79,552	79,552
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 294,748	\$ 294,748
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(244,944)	
Expenditure accruals			26,841	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ (2,907)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-30

	<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	-	8,000	8,000	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,000</u>	<u>8,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	8,000	8,000	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>8,000</u>	<u>8,000</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>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
INDIAN ED 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, 2008

Statement A-31

	<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	-	255,206	213,750	(41,456)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>255,206</u>	<u>213,750</u>	<u>(41,456)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	148,379	114,225	34,154
Support Services				
Students	-	5,770	5,769	1
Instruction	-	21,000	21,000	-
General Administration	-	80,057	77,331	2,726
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>255,206</u>	<u>218,325</u>	<u>36,881</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,575)</u>	<u>(4,575)</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>(4,575)</u>	<u>(4,575)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,575)</u>	<u>\$ (4,575)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			4,830	
Expenditure accruals			(255)	
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
BERNALILLO PUBLIC SCHOOL DISTRICT
BILINGUAL ED SYSTEMWIDE IMP GRANTS (25192)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-32

	<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>	<u>-</u>	<u>-</u>	<u>4,158</u>	<u>4,158</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,158</u>	<u>\$ 4,158</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NATIVE AMERICAN PROGRAM SPECIAL REVENUE FUND (25248)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-33

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	400,000	588,196	519,576	(68,620)
Miscellaneous	-	-	6,364	6,364
Interest	-	-	-	-
<i>Total revenues</i>	<u>400,000</u>	<u>588,196</u>	<u>525,940</u>	<u>(62,256)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	335,549	410,255	339,597	70,658
Support Services				
Students	-	-	7,875	(7,875)
Instruction	59,700	59,700	30,961	28,739
General Administration	80,200	189,276	138,229	51,047
School Administration	-	-	-	-
Central Services	24,650	29,064	26,545	2,519
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>500,099</u>	<u>688,295</u>	<u>543,207</u>	<u>145,088</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(100,099)</u>	<u>(100,099)</u>	<u>(17,267)</u>	<u>82,832</u>
<i>Other financing sources (uses):</i>				
Designated cash	100,099	100,099	-	(100,099)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>100,099</u>	<u>100,099</u>	<u>-</u>	<u>(100,099)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(17,267)</u>	<u>(17,267)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(4,425)</u>	<u>(4,425)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (21,692)</u>	<u>\$ (21,692)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			17,660	
Expenditure accruals			(393)	
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
BERNALILLO PUBLIC SCHOOL DISTRICT
BILL & MELINDA GATES FOUNDATION SPECIAL REVENUE FUND (26104)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-34

	<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>	<u>-</u>	<u>-</u>	<u>287</u>	<u>287</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 287</u>	<u>\$ 287</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			287	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 287</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
US WEST SPECIAL REVENUE FUND (26106)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-35

	<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>	<u>-</u>	<u>-</u>	<u>17,457</u>	<u>17,457</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,457</u>	<u>\$ 17,457</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			17,457	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 17,457</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
REC/DISTRICT FISCAL AGENT SPECIAL REVENUE FUND (26107)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-36

	<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>	<u>-</u>	<u>-</u>	<u>2,201</u>	<u>2,201</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,201</u>	<u>\$ 2,201</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			2,201	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,201</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
LANL FOUNDATION SPECIAL REVENUE FUND (26113)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-37

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	31,363	31,113	(250)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>31,363</u>	<u>31,113</u>	<u>(250)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	16,363	15,978	385
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	15,000	4,839	10,161
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>31,363</u>	<u>20,817</u>	<u>10,546</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10,296</u>	<u>10,296</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>10,296</u>	<u>10,296</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>251</u>	<u>251</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,547</u>	<u>\$ 10,547</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 10,296</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
INTEL FOUNDATION SPECIAL REVENUE FUND (26116)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-38

	<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	-	63,125	50,000	(13,125)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>63,125</u>	<u>50,000</u>	<u>(13,125)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	63,125	39,558	23,567
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>63,125</u>	<u>39,558</u>	<u>23,567</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10,442</u>	<u>10,442</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>10,442</u>	<u>10,442</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>13,126</u>	<u>13,126</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,568</u>	<u>\$ 23,568</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(1,092)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 9,350</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
PNM FOUNDATION INC 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, 2008

Statement A-39

	<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>	<u>-</u>	<u>-</u>	<u>94</u>	<u>94</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 94</u>	<u>\$ 94</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			94	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 94</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
WALLACE FOUNDATION SPECIAL REVENUE FUND (26125)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-40

	<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	-	30,000	15,181	(14,819)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>30,000</u>	<u>15,181</u>	<u>(14,819)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	30,000	19,506	10,494
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>30,000</u>	<u>19,506</u>	<u>10,494</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,325)</u>	<u>(4,325)</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>(4,325)</u>	<u>(4,325)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,325)</u>	<u>\$ (4,325)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (4,325)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
TEACHER LINE PROJECT (KNME-TV) SPECIAL REVENUE FUND (26144)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-41

	<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>	<u>-</u>	<u>-</u>	<u>5,722</u>	<u>5,722</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,722</u>	<u>\$ 5,722</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			5,722	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,722</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
INDIAN HEALTH SERVICE USPHS SPECIAL REVENUE FUND (26157)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-42

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,188</u>	<u>4,188</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,188</u>	<u>\$ 4,188</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			4,188	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,188</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement A-43

BERNALILLO PUBLIC SCHOOL DISTRICT

DIRECT ACTION FOR YOUTH FOUNDATION SPECIAL REVENUE FUND (26158)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	12,575	10,000	(2,575)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>12,575</u>	<u>10,000</u>	<u>(2,575)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	12,575	9,695	2,880
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>12,575</u>	<u>9,695</u>	<u>2,880</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>305</u>	<u>305</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>305</u>	<u>305</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,575</u>	<u>2,575</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,880</u>	<u>\$ 2,880</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			2,575	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,880</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
NM COMMUNITY FOUNDATION SPECIAL REVENUE FUND (26176)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-44

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
PED SAFETY IN SCHOOLS SPECIAL REVENUE FUND (27109)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-45

	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	-	-	-	-
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>	-	-	854	854
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 854	\$ 854
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			854	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 854	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
TANF PED SCHOOL AGED CHILDCARE SPECIAL REVENUE FUND (27115)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-46

	<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>	<u>-</u>	<u>-</u>	<u>(3,158)</u>	<u>(3,158)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,158)</u>	<u>\$ (3,158)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-47

	<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	-	101,749	168,780	67,031
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>101,749</u>	<u>168,780</u>	<u>67,031</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	101,749	77,166	24,583
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>101,749</u>	<u>77,166</u>	<u>24,583</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>91,614</u>	<u>91,614</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>91,614</u>	<u>91,614</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 91,614</u>	<u>\$ 91,614</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			1,385	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 92,999</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
OBESITY PROGRAM PED SPECIAL REVENUE FUND (27120)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-48

	<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	-	15,000	2,200	(12,800)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,000</u>	<u>2,200</u>	<u>(12,800)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	15,000	11,883	3,117
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>15,000</u>	<u>11,883</u>	<u>3,117</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(9,683)</u>	<u>(9,683)</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>(9,683)</u>	<u>(9,683)</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>\$ (9,683)</u>	<u>\$ (9,683)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			4,977	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (4,706)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
PHYSICAL EDUCATION CLASSES SPECIAL REVENUE FUND (27121)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-49

	<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>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			13,474	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 13,474</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
ADVANCED PLACEMENT PROGRAM SPECIAL REVENUE FUND (27129)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-50

	<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>	<u>-</u>	<u>-</u>	<u>37</u>	<u>37</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37</u>	<u>\$ 37</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			37	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 37</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
TANF FULL DAY KINDERGARTEN SPECIAL REVENUE FUND (27136)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-51

	<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>	<u>-</u>	<u>-</u>	<u>26,814</u>	<u>26,814</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,814</u>	<u>\$ 26,814</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement A-52

BERNALILLO PUBLIC SCHOOL DISTRICT

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, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	28,539	58,807	30,268
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>28,539</u>	<u>58,807</u>	<u>30,268</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	22,539	22,451	88
Support Services				
Students	-	6,000	2,400	3,600
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>28,539</u>	<u>24,851</u>	<u>3,688</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>33,956</u>	<u>33,956</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>33,956</u>	<u>33,956</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>15,551</u>	<u>15,551</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,507</u>	<u>\$ 49,507</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			27,136	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 61,092</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
FAMILY & YOUTH RESOURCE PRO PED SPECIAL REVENUE FUND (27140)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-53

	<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	-	105,000	35,869	(69,131)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>105,000</u>	<u>35,869</u>	<u>(69,131)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	52,956	52,851	105
Support Services				
Students	-	52,044	26,223	25,821
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>105,000</u>	<u>79,074</u>	<u>25,926</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(43,205)</u>	<u>(43,205)</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>(43,205)</u>	<u>(43,205)</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>\$ (43,205)</u>	<u>\$ (43,205)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			19,825	
Expenditure accruals			(1,322)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (24,702)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
TRUANCY INITIATIVE PED SPECIAL REVENUE FUND (27141)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-54

	<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	-	30,000	-	(30,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>30,000</u>	<u>-</u>	<u>(30,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	22,826	20,417	2,409
Support Services				
Students	-	4,774	4,772	2
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	2,400	2,390	10
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>30,000</u>	<u>27,579</u>	<u>2,421</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(27,579)</u>	<u>(27,579)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(27,579)</u>	<u>(27,579)</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>\$ (27,579)</u>	<u>\$ (27,579)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			35,285	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 7,706</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-55

	<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	-	236,245	147,899	(88,346)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>236,245</u>	<u>147,899</u>	<u>(88,346)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	236,245	236,194	51
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>236,245</u>	<u>236,194</u>	<u>51</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(88,295)</u>	<u>(88,295)</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>(88,295)</u>	<u>(88,295)</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>\$ (88,295)</u>	<u>\$ (88,295)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			38,837	
Expenditure accruals			(6,538)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (55,996)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-56

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	50,000	44,492	(5,508)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>50,000</u>	<u>44,492</u>	<u>(5,508)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	27,750	26,664	1,086
Support Services				
Students	-	22,250	22,250	-
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>50,000</u>	<u>48,914</u>	<u>1,086</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,422)</u>	<u>(4,422)</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>(4,422)</u>	<u>(4,422)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,422)</u>	<u>\$ (4,422)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			10,521	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 6,099</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-57

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	20,437	20,436	(1)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>20,437</u>	<u>20,436</u>	<u>(1)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	20,437	15,913	4,524
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>20,437</u>	<u>15,913</u>	<u>4,524</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>4,523</u>	<u>4,523</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>4,523</u>	<u>4,523</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,523</u>	<u>\$ 4,523</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			5,871	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 10,394</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-58

	<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	31,818	31,818	31,818	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>31,818</u>	<u>31,818</u>	<u>31,818</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	31,818	31,818	31,818	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>31,818</u>	<u>31,818</u>	<u>31,818</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>	<u>-</u>	<u>-</u>	<u>11</u>	<u>11</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11</u>	<u>\$ 11</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
PRE-K INITIATIVE SPECIAL REVENUE FUND (27159)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-59

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			10,769	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 10,769</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
PRE-KINDERGARTEN START-UP 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, 2008

Statement A-60

	<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>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			51,885	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 51,885</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
SCHOOL IN NEED OF IMPROVEMENT SPECIAL REVENUE FUND (27163)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-61

	<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	-	156,000	17,525	(138,475)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>156,000</u>	<u>17,525</u>	<u>(138,475)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	156,000	129,465	26,535
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>156,000</u>	<u>129,465</u>	<u>26,535</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(111,940)</u>	<u>(111,940)</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>(111,940)</u>	<u>(111,940)</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>\$ (111,940)</u>	<u>\$ (111,940)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(907)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (112,847)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-62

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	61,750	61,750
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	61,750	61,750
<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>	-	-	61,750	61,750
<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>	-	-	61,750	61,750
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 61,750	\$ 61,750
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 61,750	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-63

	<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	75,000	322,928	322,928	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>75,000</u>	<u>322,928</u>	<u>322,928</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	75,000	322,928	258,415	64,513
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>75,000</u>	<u>322,928</u>	<u>258,415</u>	<u>64,513</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>64,513</u>	<u>64,513</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>64,513</u>	<u>64,513</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>\$ 64,513</u>	<u>\$ 64,513</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 64,513</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
21ST CENTURY LEARNING CENTER SPECIAL REVENUE FUND (27167)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-64

	<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	-	68,817	32,777	(36,040)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>68,817</u>	<u>32,777</u>	<u>(36,040)</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	-	68,817	68,817	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>68,817</u>	<u>68,817</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(36,040)</u>	<u>(36,040)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(36,040)</u>	<u>(36,040)</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>\$ (36,040)</u>	<u>\$ (36,040)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (36,040)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
PRE-KINDERGARTEN 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, 2008

Statement A-65

	<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	-	83,100	64,307	(18,793)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>83,100</u>	<u>64,307</u>	<u>(18,793)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	83,100	83,100	-
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>83,100</u>	<u>83,100</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(18,793)</u>	<u>(18,793)</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>(18,793)</u>	<u>(18,793)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,793)</u>	<u>\$ (18,793)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (18,793)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
LIBRARIES 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, 2008

Statement A-66

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	35,211	12,403	(22,808)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>35,211</u>	<u>12,403</u>	<u>(22,808)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	35,211	30,068	5,143
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>35,211</u>	<u>30,068</u>	<u>5,143</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(17,665)</u>	<u>(17,665)</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>(17,665)</u>	<u>(17,665)</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>\$ (17,665)</u>	<u>\$ (17,665)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (17,665)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
DESERT HIGH CYFD/DOH SPECIAL REVENUE FUND (28123)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-67

	<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>	<u>-</u>	<u>-</u>	<u>807</u>	<u>807</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 807</u>	<u>\$ 807</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			807	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 807</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-68

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	69,763	62,500	(7,263)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	69,763	62,500	(7,263)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	69,763	69,763	-
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>	-	69,763	69,763	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(7,263)	(7,263)
<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>	-	-	(7,263)	(7,263)
<i>Fund balances - beginning of year</i>	-	-	7,263	7,263
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ (7,263)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
DEVELOP DISABILITIES PLANNING COUNCIL SPECIAL REVENUE FUND (28174)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-69

	<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>	<u>-</u>	<u>-</u>	<u>10</u>	<u>10</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10</u>	<u>\$ 10</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			10	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 10</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
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, 2008

Statement A-70

	<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	-	86,672	-	(86,672)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>86,672</u>	<u>-</u>	<u>(86,672)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	79,939	64,253	15,686
Support Services				
Students	-	2,136	1,196	940
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	4,597	-	4,597
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>86,672</u>	<u>65,449</u>	<u>21,223</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(65,449)</u>	<u>(65,449)</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>(65,449)</u>	<u>(65,449)</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>\$ (65,449)</u>	<u>\$ (65,449)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			12,203	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (53,246)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
PRIVATE DIR GRANTS (CATEGORICAL) 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, 2008

Statement A-71

	<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	-	25,729	2,000	(23,729)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>25,729</u>	<u>2,000</u>	<u>(23,729)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	24,184	6,336	17,848
Support Services				
Students	-	1,545	720	825
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>25,729</u>	<u>7,056</u>	<u>18,673</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,056)</u>	<u>(5,056)</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>(5,056)</u>	<u>(5,056)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>13,730</u>	<u>13,730</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,674</u>	<u>\$ 8,674</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			13,730	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 8,674</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
CITY/COUNTY GRANTS SPECIAL REVENUE FUND (29107)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-72

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	38,584	33,700	(4,884)
Interest	-	-	-	-
<i>Total revenues</i>	-	38,584	33,700	(4,884)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	4,414	621	3,793
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	34,170	33,886	284
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	38,584	34,507	4,077
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(807)	(807)
<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>	-	-	(807)	(807)
<i>Fund balances - beginning of year</i>	-	-	4,884	4,884
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 4,077	\$ 4,077
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (807)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
MATH, ENGR, SCIENCE & ACHIEVEMENT, INC. SPECIAL REVENUE FUND (29110)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-73

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	5,678	1,211	(4,467)
Interest	-	-	-	-
<i>Total revenues</i>	-	5,678	1,211	(4,467)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	5,678	5,678	-
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>	-	5,678	5,678	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(4,467)	(4,467)
<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>	-	-	(4,467)	(4,467)
<i>Fund balances - beginning of year</i>	-	-	4,467	4,467
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (4,467)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
MID RIO GRANDE COLLAB/ED EXCELLENCE SPECIAL REVENUE FUND (29122)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-74

	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>	-	-	14,829	14,829
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 14,829	\$ 14,829
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			14,829	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 14,829	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
SCHOOL-BASED HEALTH CENTER SPECIAL REVENUE FUND (29130)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-75

	<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	-	-	917	917
Federal grants	-	-	-	-
Miscellaneous	-	11,000	-	(11,000)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>11,000</u>	<u>917</u>	<u>(10,083)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	11,000	11,000	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>11,000</u>	<u>11,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(10,083)</u>	<u>(10,083)</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>(10,083)</u>	<u>(10,083)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,083</u>	<u>10,083</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (10,083)</u>	

The accompanying notes are an integral part of these financial statements

CAPITAL PROJECTS FUNDS

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CAPITAL PROJECT FUNDS

Capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Public School Capital Outlay Capital Projects (31200) – This fund is used to account for monies received for the purpose of remodeling and equipping classroom facilities.

Public Schools Capital Outlay (31300) – The purpose of this fund is to account for funds received from the local ad valorem tax levy for use in remodeling and equipping classroom facilities.

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 specific capital outlay projects.

Capital Improvements SB-9 (31700) – To account for erecting, remodeling, making additions to and furnishing of school buildings, or purchasing or improving school grounds or any combination thereof as identified by the local school board. Financing is provided by the State of New Mexico's State Equalization Matching and a special tax levy as authorized by the Public School District Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978).

Public School Capital-20% Fund (32100) – To account for funding which is to be used by the District to promote the comprehensive integration of advanced technologies in education setting, through the conduct of technical assistance, professional development, information and resource dissemination and collaboration activities.

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STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2008

Statement B-1

	Public School Capital Outlay 31200	Special Capital Outlay - Local 31300	Special Capital Outlay - State 31400	Public School Capital Outlay 20% 32100	Total
ASSETS					
<i>Current Assets</i>					
Cash and temporary investments	\$ 16,505	\$ 254,299	\$ 110,785	\$ 118,207	\$ 499,796
Accounts receivable					
Taxes	-	-	-	122,652	122,652
Due from other governments	-	-	-	-	-
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>16,505</u>	<u>254,299</u>	<u>110,785</u>	<u>240,859</u>	<u>622,448</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	-	-	-	-	-
Accrued payroll liabilities	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-
Interfund payables	-	-	-	-	-
Deferred revenue - property taxes	-	-	-	96,166	96,166
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>96,166</u>	<u>96,166</u>
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	16,505	254,299	110,785	144,693	526,282
Unreserved:					
Designated for subsequent year's expenditures	-	-	-	-	-
Undesignated, reported in General Fund	-	-	-	-	-
Special Revenue Funds	-	-	-	-	-
<i>Total fund balance</i>	<u>16,505</u>	<u>254,299</u>	<u>110,785</u>	<u>144,693</u>	<u>526,282</u>
<i>Total liabilities and fund balance</i>	<u>\$ 16,505</u>	<u>\$ 254,299</u>	<u>\$ 110,785</u>	<u>\$ 240,859</u>	<u>\$ 622,448</u>

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

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STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-2

	Public School Capital Outlay 31200	Special Capital Outlay - Local 31300	Special Capital Outlay - State 31400	Public School Capital Outlay 20% 32100	Total
<i>Revenues:</i>					
Property taxes	\$ -	\$ -	\$ -	\$ 26,486	\$ 26,486
State grants	-	-	266,643	-	266,643
Federal grants	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Interest	-	4,299	589	4,246	9,134
<i>Total revenues</i>	<u>-</u>	<u>4,299</u>	<u>267,232</u>	<u>30,732</u>	<u>302,263</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	-	-	161,090	97,791	258,881
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>161,090</u>	<u>97,791</u>	<u>258,881</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>4,299</u>	<u>106,142</u>	<u>(67,059)</u>	<u>43,382</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>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>4,299</u>	<u>106,142</u>	<u>(67,059)</u>	<u>43,382</u>
<i>Fund balances - beginning of year</i>	<u>16,505</u>	<u>250,000</u>	<u>4,643</u>	<u>211,752</u>	<u>482,900</u>
<i>Fund balances - end of year</i>	<u>\$ 16,505</u>	<u>\$ 254,299</u>	<u>\$ 110,785</u>	<u>\$ 144,693</u>	<u>\$ 526,282</u>

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
BOND BUILDING CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-3

	<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	-	-	198,781	198,781
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	150,000	150,000	197,546	47,546
<i>Total revenues</i>	<u>150,000</u>	<u>150,000</u>	<u>396,327</u>	<u>246,327</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	12,161,084	14,928,942	4,655,364	10,273,578
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>12,161,084</u>	<u>14,928,942</u>	<u>4,655,364</u>	<u>10,273,578</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(12,011,084)</u>	<u>(14,778,942)</u>	<u>(4,259,037)</u>	<u>10,519,905</u>
<i>Other financing sources (uses):</i>				
Designated cash	6,011,084	6,778,942	-	(6,778,942)
Operating transfers	-	-	-	-
Proceeds from bond issues	6,000,000	8,000,000	8,000,000	-
<i>Total other financing sources (uses)</i>	<u>12,011,084</u>	<u>14,778,942</u>	<u>8,000,000</u>	<u>(6,778,942)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,740,963</u>	<u>3,740,963</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>7,062,247</u>	<u>7,062,247</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,803,210</u>	<u>\$ 10,803,210</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			1,286,577	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,027,540</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
PUBLIC SCHOOL CAPITAL OUTLAY CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-4

	<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	-	75,000	-	(75,000)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>75,000</u>	<u>-</u>	<u>(75,000)</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	232,644	307,644	-	307,644
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>232,644</u>	<u>307,644</u>	<u>-</u>	<u>307,644</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(232,644)</u>	<u>(232,644)</u>	<u>-</u>	<u>232,644</u>
<i>Other financing sources (uses):</i>				
Designated cash	232,644	232,644	-	(232,644)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>232,644</u>	<u>232,644</u>	<u>-</u>	<u>(232,644)</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>16,505</u>	<u>16,505</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,505</u>	<u>\$ 16,505</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
SPECIAL CAPITAL OUTLAY - LOCAL CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-5

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	4,299	4,299
<i>Total revenues</i>	-	-	4,299	4,299
<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	250,000	250,000	-	250,000
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	250,000	250,000	-	250,000
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(250,000)	(250,000)	4,299	254,299
<i>Other financing sources (uses):</i>				
Designated cash	250,000	250,000	-	(250,000)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	250,000	250,000	-	(250,000)
<i>Net changes in fund balances</i>	-	-	4,299	4,299
<i>Fund balances - beginning of year</i>	-	-	250,000	250,000
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 254,299	\$ 254,299
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 4,299	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
SPECIAL CAPITAL OUTLAY - STATE CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-6

	<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	-	1,434,178	266,643	(1,167,535)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	589	589
<i>Total revenues</i>	<u>-</u>	<u>1,434,178</u>	<u>267,232</u>	<u>(1,166,946)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	1,438,821	161,090	1,277,731
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,438,821</u>	<u>161,090</u>	<u>1,277,731</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(4,643)</u>	<u>106,142</u>	<u>110,785</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	4,643	-	(4,643)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>4,643</u>	<u>-</u>	<u>(4,643)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>106,142</u>	<u>106,142</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,643</u>	<u>4,643</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 110,785</u>	<u>\$ 110,785</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 106,142</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-7

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ 841,397	\$ 841,397	\$ 991,237	\$ 149,840
State grants	-	87,107	326,956	239,849
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	14,500	14,500	28,414	13,914
<i>Total revenues</i>	<u>855,897</u>	<u>943,004</u>	<u>1,346,607</u>	<u>403,603</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	14,000	14,000	9,912	4,088
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	2,061,593	2,216,413	1,226,330	990,083
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,075,593</u>	<u>2,230,413</u>	<u>1,236,242</u>	<u>994,171</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,219,696)</u>	<u>(1,287,409)</u>	<u>110,365</u>	<u>1,397,774</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,219,696	1,287,409	-	(1,287,409)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,219,696</u>	<u>1,287,409</u>	<u>-</u>	<u>(1,287,409)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>110,365</u>	<u>110,365</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,287,409</u>	<u>1,287,409</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,397,774</u>	<u>\$ 1,397,774</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			31,057	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 141,422</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
PUBLIC SCHOOL CAPITAL OUTLAY 20% CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-8

	<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	3,000	3,000	4,246	1,246
<i>Total revenues</i>	<u>3,000</u>	<u>3,000</u>	<u>4,246</u>	<u>1,246</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	177,009	233,816	116,855	116,961
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>177,009</u>	<u>233,816</u>	<u>116,855</u>	<u>116,961</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(174,009)</u>	<u>(230,816)</u>	<u>(112,609)</u>	<u>118,207</u>
<i>Other financing sources (uses):</i>				
Designated cash	174,009	230,816	-	(230,816)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>174,009</u>	<u>230,816</u>	<u>-</u>	<u>(230,816)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(112,609)</u>	<u>(112,609)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>230,816</u>	<u>230,816</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 118,207</u>	<u>\$ 118,207</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			26,486	
Expenditure accruals			19,064	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (67,059)</u>	

The accompanying notes are an integral part of these financial statements

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DEBT SERVICE FUNDS

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DEBT SERVICE FUNDS

Debt Service Funds (41000) – Debt Service Funds are used to account for the resources restricted for the payment of interest obligations on general long-term debt and for the retirement of general obligation bonds as they mature.

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STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
DEBT SERVICE FUND

Statement C-1

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ 6,956,891	\$ 6,956,891	\$ 4,697,714	\$ (2,259,177)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	36,200	36,200	46,747	10,547
<i>Total revenues</i>	<u>6,993,091</u>	<u>6,993,091</u>	<u>4,744,461</u>	<u>(2,248,630)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	69,569	69,569	46,977	22,592
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Reserve	3,745,063	3,745,063	-	3,745,063
Principal	6,045,000	6,195,000	2,895,000	3,300,000
Interest	911,891	979,385	911,891	67,494
<i>Total expenditures</i>	<u>10,771,523</u>	<u>10,989,017</u>	<u>3,853,868</u>	<u>7,135,149</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(3,778,432)</u>	<u>(3,995,926)</u>	<u>890,593</u>	<u>4,886,519</u>
<i>Other financing sources (uses):</i>				
Designated cash	3,778,432	3,995,926	-	(3,995,926)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>3,778,432</u>	<u>3,995,926</u>	<u>-</u>	<u>(3,995,926)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>890,593</u>	<u>890,593</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,995,926</u>	<u>3,995,926</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,886,519</u>	<u>\$ 4,886,519</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			55,127	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 945,720</u>	

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

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FIDUCIARY FUNDS

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FIDUCIARY FUNDS

Agency Funds (23000) - Agency Funds are used to account for assets held by the District as an agent for individuals, private organizations or other governments. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. These funds relate primarily to the various activities of individual school.

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STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
AGENCY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2008

Statement D-1

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Bernalillo High School	\$ 71,303	\$ 127,409	\$ 112,749	\$ 85,963
Bernalillo High School Athletics	13,983	131,572	121,393	24,162
Bernalillo Middle School	67,885	82,856	84,144	66,597
Algodones School	4,243	8,629	7,025	5,847
Carroll School	10,021	42,895	44,302	8,614
Cochiti School	7,809	23,134	19,380	11,563
Placitas School	14,875	40,480	42,793	12,562
Roosevelt School	30,480	34,428	32,210	32,698
Santo Domingo School	3,935	16,287	14,894	5,328
Transportation Department	19,993	81,883	33,771	68,105
Admin/Scholarship Fund	27,222	10,276	29,093	8,405
Indian Education Department	520	-	429	91
Director's Complex	263	89	169	183
Young Children	500	1,064	766	798
Arte Folklorico	2,162	1,359	1,507	2,014
Total Agency Funds	<u>\$ 275,194</u>	<u>\$ 602,361</u>	<u>\$ 544,625</u>	<u>\$ 332,930</u>

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

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COMPONENT UNIT
VILLAGE ACADEMY CHARTER SCHOOL
APPENDIX E

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STATE OF NEW MEXICO
VILLAGE ACADEMY CHARTER SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2008

Statement A-1
(Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 184,250
Receivables (net of allowance for uncollectibles)	
Due from other governments	37,151
Other	-
Prepays	-
Total current assets	<u>221,401</u>
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	58,818
Less: accumulated depreciation	<u>(35,944)</u>
Total noncurrent assets	<u>22,874</u>
Total assets	<u><u>\$ 244,275</u></u>

The accompanying notes are an integral part of these financial statements
Appendix E-1

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STATE OF NEW MEXICO
VILLAGE ACADEMY CHARTER SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2008

Statement F-1
(Page 2 of 2)

		<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS		
Accounts payable	\$	1,418
Accrued Payroll and Related Liabilities		17,077
Deferred revenue		8,737
Current portion of long-term debt		-
Total current liabilities		<u>27,232</u>
Total liabilities		27,232
Invested in capital assets		22,874
Restricted for:		
Capital projects		24,000
Unrestricted		<u>170,169</u>
Total net assets		<u>217,043</u>
Total liabilities and net assets	\$	<u><u>244,275</u></u>

STATE OF NEW MEXICO
VILLAGE ACADEMY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 446,399	\$ 7,928
Support services:		
Students	47,924	-
Instruction	-	-
General Administration	30,133	-
School Administration	137,161	-
Central Services	55,928	-
Operation & Maintenance of Plant	63,902	-
Operation of Non-Instructional Services	-	-
Student Transportation	-	-
Food Services Operation	20,730	-
Community Services Operations	-	-
Facilities Materials, Supplies & Other Se	28,700	-
Interest on long-term debt	-	-
Capital outlay:		
Depreciation - unallocated	-	-
Total governmental activities	<u>\$ 830,877</u>	<u>\$ 7,928</u>

Program Revenues		Net (Expenses) Revenues and Changes in Net Assets
Operating Grants and Contributions	Capital Grants and Contributions	
\$ 53,265	\$ -	\$ (385,206)
124,462	-	76,538
-	-	-
-	-	(30,133)
-	-	(137,161)
-	-	(55,928)
40,900	-	(23,002)
-	-	-
-	-	-
-	-	(20,730)
-	-	-
-	52,700	24,000
-	-	-
-	-	-
<u>\$ 218,627</u>	<u>\$ 52,700</u>	<u>(551,622)</u>

General Revenues:

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	720,663
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	16,400
	<u>737,063</u>
Total general revenues	<u>737,063</u>
Change in net assets	185,441
Net assets - beginning	31,602
Net assets - ending	<u>\$ 217,043</u>

The accompanying notes are an integral part of these financial statements
Appendix E-4

STATE OF NEW MEXICO
VILLAGE ACADEMY CHARTER SCHOOL
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2008

	General Fund			
	Operation 11000	Instructional Materials 14000	IDEA-B Entitlement 24106	Charter Schools 24146
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 121,830	\$ 29,015	\$ 8,002	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	1,110	-
Due from other funds	54,891	-	-	-
Other	-	-	-	-
	<u>176,721</u>	<u>29,015</u>	<u>9,112</u>	<u>-</u>
<i>Total assets</i>	<u>176,721</u>	<u>29,015</u>	<u>9,112</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	1,418	-	-	-
Accrued payroll and related liabilities	17,077	-	-	-
Due to other funds	-	-	1,110	32,090
Deferred revenue - other	-	-	-	8,737
	<u>18,495</u>	<u>-</u>	<u>1,110</u>	<u>40,827</u>
<i>Total liabilities</i>	<u>18,495</u>	<u>-</u>	<u>1,110</u>	<u>40,827</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in				
General Fund	158,226	29,015	-	-
Special Revenue Funds	-	-	8,002	(40,827)
	<u>158,226</u>	<u>29,015</u>	<u>8,002</u>	<u>(40,827)</u>
<i>Total fund balance</i>	<u>158,226</u>	<u>29,015</u>	<u>8,002</u>	<u>(40,827)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 176,721</u>	<u>\$ 29,015</u>	<u>\$ 9,112</u>	<u>\$ -</u>

Bilingual Ed USDE 25103	Impact Aid Indian Education 25147	NM Highway Department 28120	Public School Capital Outlay 31200	Total
\$ -	\$ -	\$ 15,753	\$ 9,650	\$ 184,250
-	-	-	-	-
754	20,937	-	14,350	37,151
-	-	-	-	54,891
-	-	-	-	-
<u>754</u>	<u>20,937</u>	<u>15,753</u>	<u>24,000</u>	<u>276,292</u>
-	-	-	-	1,418
-	-	-	-	17,077
754	20,937	-	-	54,891
-	-	-	-	8,737
<u>754</u>	<u>20,937</u>	<u>-</u>	<u>-</u>	<u>82,123</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	187,241
-	-	15,753	24,000	6,928
-	-	15,753	24,000	194,169
<u>\$ 754</u>	<u>\$ 20,937</u>	<u>\$ 15,753</u>	<u>\$ 24,000</u>	<u>\$ 276,292</u>

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STATE OF NEW MEXICO
VILLAGE ACADEMY CHARTER SCHOOL
GOVERNMENTAL FUNDS

Statement B-1
(Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2008

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 194,169
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>22,874</u>
Net Assets-total Governmental Activities	<u><u>\$ 217,043</u></u>

STATE OF NEW MEXICO
VILLAGE ACADEMY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
JUNE 30, 2008

	General Fund			
	Operational	Instructional	IDEA-B	Charter
	11000	Materials 14000	Entitlement 24106	Schools 24146
<i>Revenues:</i>				
Local and county grants	\$ 24,328	\$ -	\$ -	-
State grants	720,663	31,574	-	-
Federal grants	-	-	9,112	115,350
Interest	-	-	-	-
<i>Total revenues</i>	<u>744,991</u>	<u>31,574</u>	<u>9,112</u>	<u>115,350</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	281,434	3,005	9,112	111,551
Support Services				
Students	47,924	-	-	-
Instruction	-	-	-	-
General Administration	30,133	-	-	-
School Administration	134,402	-	-	2,759
Central Services	54,888	-	-	1,040
Operation & Maintenance of Plant	38,755	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	20,730	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>608,266</u>	<u>3,005</u>	<u>9,112</u>	<u>115,350</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>136,725</u>	<u>28,569</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>136,725</u>	<u>28,569</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>21,501</u>	<u>446</u>	<u>8,002</u>	<u>(40,827)</u>
<i>Fund balances - end of year</i>	<u>\$ 158,226</u>	<u>\$ 29,015</u>	<u>\$ 8,002</u>	<u>\$ (40,827)</u>

The accompanying notes are an integral part of these financial statements
Appendix E-8

Bilingual Ed USDE 25103	Impact Aid Indian Education 25147	NM Highway Department 28120	Public School Capital Outlay 31200	Total
-	-	-	-	\$ 24,328
-	-	40,900	52,700	845,837
754	20,937	-	-	146,153
-	-	-	-	-
<u>754</u>	<u>20,937</u>	<u>40,900</u>	<u>52,700</u>	<u>1,016,318</u>
754	20,937	-	-	426,793
-	-	-	-	47,924
-	-	-	-	-
-	-	-	-	30,133
-	-	-	-	137,161
-	-	-	-	55,928
-	-	25,147	-	63,902
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	20,730
-	-	-	28,700	28,700
-	-	-	-	-
-	-	-	-	-
<u>754</u>	<u>20,937</u>	<u>25,147</u>	<u>28,700</u>	<u>811,271</u>
-	-	15,753	24,000	205,047
-	-	15,753	24,000	205,047
-	-	-	-	(10,878)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,753</u>	<u>\$ 24,000</u>	<u>\$ 194,169</u>

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STATE OF NEW MEXICO
VILLAGE ACADEMY CHARTER SCHOOL
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, 2008

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 205,047
<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	<u>(19,606)</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ 185,441</u></u>

STATE OF NEW MEXICO
VILLAGE ACADEMY CHARTER SCHOOL
GENERAL FUND

Statement B-3

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 24,328	\$ 24,328
State sources	758,739	720,663	720,663	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>758,739</u>	<u>720,663</u>	<u>744,991</u>	<u>24,328</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	328,357	328,357	293,986	34,371
Support Services				
Students	-	-	47,924	(47,924)
Instruction	-	-	-	-
General Administration	21,000	21,000	30,133	(9,133)
School Administration	129,272	129,272	138,042	(8,770)
Central Services	53,787	53,787	54,888	(1,101)
Operation & Maintenance of Plant	255,606	217,530	38,755	178,775
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	20,730	(20,730)
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>788,022</u>	<u>749,946</u>	<u>624,458</u>	<u>125,488</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(29,283)</u>	<u>(29,283)</u>	<u>120,533</u>	<u>149,816</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	29,283	29,283	-	(29,283)
<i>Total other financing sources (uses)</i>	<u>29,283</u>	<u>29,283</u>	<u>-</u>	<u>(29,283)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>120,533</u>	<u>120,533</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>56,188</u>	<u>56,188</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 176,721</u>	<u>\$ 176,721</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			<u>16,192</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 136,725</u>	

The accompanying notes are an integral part of these financial statements
Appendix E-11

STATE OF NEW MEXICO
VILLAGE ACADEMY CHARTER SCHOOL
INSTRUCTIONAL MATERIALS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-4

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	4,452	12,395	31,574	19,179
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>4,452</u>	<u>12,395</u>	<u>31,574</u>	<u>19,179</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	4,092	12,035	3,005	9,030
Support Services				
Students	-	-	-	-
Instruction	360	360	-	360
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,452</u>	<u>12,395</u>	<u>3,005</u>	<u>9,390</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>28,569</u>	<u>28,569</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>28,569</u>	<u>28,569</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>446</u>	<u>446</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,015</u>	<u>\$ 29,015</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 28,569</u>	

The accompanying notes are an integral part of these financial statements
Appendix E-12

STATE OF NEW MEXICO

Statement B-5

VILLAGE ACADEMY CHARTER SCHOOL

IDEA-B ENTITLEMENT FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	8,002	8,002
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>8,002</u>	<u>8,002</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	9,112	(9,112)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>9,112</u>	<u>(9,112)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,110)</u>	<u>(1,110)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,110)</u>	<u>(1,110)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,002</u>	<u>8,002</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,892</u>	<u>\$ 6,892</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			1,110	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
VILLAGE ACADEMY CHARTER SCHOOL
CHARTER SCHOOLS FUND

Statement B-6

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	39,564	124,087	84,523
Interest	-	-	-	-
<i>Total revenues</i>	-	39,564	124,087	84,523
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	167,238	114,439	52,799
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	3,902	(3,902)
Central Services	-	4,193	1,040	3,153
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	171,431	119,381	52,050
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(131,867)	4,706	136,573
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	131,867	-	(131,867)
<i>Total other financing sources (uses)</i>	-	131,867	-	(131,867)
<i>Net changes in fund balances</i>	-	-	4,706	4,706
<i>Fund balances - beginning of year</i>	-	-	(36,796)	(36,796)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (32,090)	\$ (32,090)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(8,737)	
Expenditure accruals			4,031	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements
Appendix E-14

STATE OF NEW MEXICO
VILLAGE ACADEMY CHARTER SCHOOL
BILINGUAL ED USDE

Statement B-7

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	754	754	-	(754)
Interest	-	-	-	-
<i>Total revenues</i>	<u>754</u>	<u>754</u>	<u>-</u>	<u>(754)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	754	754	754	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>754</u>	<u>754</u>	<u>754</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(754)</u>	<u>(754)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(754)</u>	<u>(754)</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>\$ (754)</u>	<u>\$ (754)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			754	
Expenditure accruals			<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
Appendix E-15

STATE OF NEW MEXICO

Statement B-8

VILLAGE ACADEMY CHARTER SCHOOL

IMPACT AID INDIAN EDUCATION

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	20,937	20,937	-	(20,937)
Interest	-	-	-	-
<i>Total revenues</i>	<u>20,937</u>	<u>20,937</u>	<u>-</u>	<u>(20,937)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	20,937	20,937	20,937	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>20,937</u>	<u>20,937</u>	<u>20,937</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(20,937)</u>	<u>(20,937)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(20,937)</u>	<u>(20,937)</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>\$ (20,937)</u>	<u>\$ (20,937)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			20,937	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-9

VILLAGE ACADEMY CHARTER SCHOOL

NM HIGHWAY DEPARTMENT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	40,900	40,900	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>40,900</u>	<u>40,900</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	40,900	25,147	15,753
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>40,900</u>	<u>25,147</u>	<u>15,753</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>15,753</u>	<u>15,753</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>15,753</u>	<u>15,753</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>\$ 15,753</u>	<u>\$ 15,753</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 15,753</u>	

The accompanying notes are an integral part of these financial statements

Appendix E-17

STATE OF NEW MEXICO
VILLAGE ACADEMY CHARTER SCHOOL
PUBLIC SCHOOL CAPITAL OUTLAY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-10

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	28,700	38,350	9,650
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>28,700</u>	<u>38,350</u>	<u>9,650</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 Operations	-	-	-	-
Capital outlay	-	28,700	28,700	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>28,700</u>	<u>28,700</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>9,650</u>	<u>9,650</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>9,650</u>	<u>9,650</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>\$ 9,650</u>	<u>\$ 9,650</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			14,350	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 24,000</u>	

The accompanying notes are an integral part of these financial statements
Appendix E-18

STATE OF NEW MEXICO
VILLAGE ACADEMY CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2008

Schedule I

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Face Value or Fair Market Value 30-Jun-08
First Community Bank				
Location of Safekeeper				
First Community Bank	Alamogordo Nm JT WTR & SW	6/1/2015	011500FU4	\$ 92,015
First Community Bank	MBS FHLMC Gold 15 Yr	12/1/2020	3128M1ET2	<u>126,247</u>
				<u><u>\$ 218,262</u></u>

STATE OF NEW MEXICO
VILLAGE ACADEMY CHARTER SCHOOL
SCHEDULE OF DEPOSITS AND TEMPORARY INVESTMENT ACCOUNTS
June 30, 2008

Schedule II

<u>Bank Account Type</u>	<u>First Community Bank</u>
Checking - Operational	202,793
Reconciling Items	<u>(18,543)</u>
Reconciled Balance June 30, 2008	<u><u>\$ 184,250</u></u>

The accompanying notes are an integral part of these financial statements.
Appendix E-20

STATE OF NEW MEXICO
VILLAGE ACADEMY CHARTER SCHOOL
CASH RECONCILIATION
JUNE 30, 2008

	Operational Account 11000	Instructional Materials 14000	Federal Projects Account 24000	Federal Direct Fund 25000	State Flow Through Fund 27000
Cash, June 30, 2007	\$ 75,049	\$ 446	\$ 8,002	\$ -	\$ -
Add:					
2007-08 revenues	744,991	31,574	132,089	-	-
Other Adjustments	-	-	33,200	21,691	-
Total cash available	820,040	32,020	173,291	21,691	-
Less:					
2007-08 expenditures	(643,319)	(3,005)	(165,289)	(21,691)	-
Loans to other funds	(54,891)	-	-	-	-
Cash, June 30, 2008	<u>\$ 121,830</u>	<u>\$ 29,015</u>	<u>\$ 8,002</u>	<u>\$ -</u>	<u>\$ -</u>

Schedule III

State Direct Fund 28000	Public School Capital Outlay 31200	Total
\$ -	\$ -	\$ 83,497
40,900	38,350	987,904
<u>-</u>	<u>-</u>	<u>54,891</u>
40,900	38,350	1,126,292
(25,147)	(28,700)	(887,151)
<u>-</u>	<u>-</u>	<u>(54,891)</u>
<u>\$ 15,753</u>	<u>\$ 9,650</u>	<u>\$ 184,250</u>

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SUPPORTING SCHEDULES

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STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2008

Schedule I

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2008	Name and Location of Safekeeper
Deposit Account Pledged Collateral:			
First Community Bank	Federal Home Loan Bank CUSIP #3133X0LJ6 3.75%, Due 08-15-08	\$ 130,188	First Community Bank
First Community Bank	Federal Home Loan Bank 3133X0LJ6 3.75%, Due 08-15-08	75,109	First Community Bank
First Community Bank	Federal Home Loan Bank CUSIP #3133X2BZ7 3.63%, Due 08-14-08	50,185	First Community Bank
First Community Bank	Federal Home Loan Bank CUSIP #3133X2BZ7 3.63%, Due 08-14-08	331,220	First Community Bank
First Community Bank	Federal Home Loan Bank CUSIP #3133X2BZ7 3.63%, Due 08-14-08	702,588	First Community Bank
First Community Bank	Federal Farm Credit Bank CUSIP #31331TVA6 3.30%, Due 03-02-09	190,595	First Community Bank
First Community Bank	Federal Farm Credit Bank CUSIP #31331TVA6 3.30%, Due 03-02-09	280,878	First Community Bank
First Community Bank	Federal Farm Credit Bank CUSIP #31331TVA6 3.30%, Due 03-02-09	50,157	First Community Bank
First Community Bank	Federal Home Loan Bank CUSIP #3133X4ZC8 3.00%, Due 04-15-09	100,144	First Community Bank
First Community Bank	Bernalillo NM Muni SD#1 CUSIP #085279LP0 3.00%, Due 08-01-09	202,260	First Community Bank
First Community Bank	Federal Home Loan Bank CUSIP #3133X8CS9 3.00%, Due 08-14-09	201,959	First Community Bank
First Community Bank	Bernalillo NM Mun Sch Dist. CUSIP #085279LQ8 3.38%, Due 08-01-10	202,462	First Community Bank
First Community Bank	FHR 2590XW CUSIP #31393NNY1 4.00%, Due 12-15-13	88,129	First Community Bank

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2008

Schedule I

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2008	Name and Location of Safekeeper
First Community Bank	FHR 2590XW CUSIP #31393NNY1 4.00%, Due 12-15-13	687,406	First Community Bank
First Community Bank	FNR 2005-96BP CUSIP #31394FWZ4 5.90%, Due 02-25-15	2,338,402	First Community Bank
First Community Bank	Bernalillo NM JT W/S IMPT RE CUSIP #08527VAK4 4.25%, DUE 06-01-16	388,706	First Community Bank
First Community Bank	Bernalillo NM Mud #01 FSA CUSIP #085279NH6 3.75%, Due 08-01-16	500,175	First Community Bank
First Community Bank	FNR 2003-123 AB CUSIP #31393UAA1 4.00%, Due 10-25-16	1,939,538	First Community Bank
First Community Bank	Bernalillo NM JT W/S IMPT RE CUSIP #08527VAL2 4.25%, Due 06-01-17	400,289	First Community Bank
First Community Bank	Alamogordo NM JT WTR & SW CUSIP #011500FW0 4.00%, Due 06-01-17	85,659	First Community Bank
First Community Bank	MBS FHLMC Gold 15-Yr-E01323 CUSIP #31294KPG4 4.50%, Due 03-01-18	407,272	First Community Bank
First Community Bank	Alamogordo NM JT WTR & SW CUSIP #011500FX8 4.00%, Due 06-01-18	297,106	First Community Bank
First Community Bank	Bernalillo NM JT W/S IMPT RE CUSIP #08527VAM0 4.25%, Due 06-01-18	419,714	First Community Bank
First Community Bank	MBS FNMA 738205 CUSIP #31402UDJ8 4.50%, Due 10-01-18	500,003	First Community Bank
First Community Bank	Bernalillo JT W/S IMPT RE CUSIP #08527VAN8 4.25%, Due 06-01-19	432,860	First Community Bank
First Community Bank	MBS FNMA 15-Yr Conv 785244 CUSIP #31405CLZ0 4.00%, Due 06-01-19	587,068	First Community Bank

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2008

Schedule I

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2008	Name and Location of Safekeeper
First Community Bank	Bernalillo NM JT W/S IMPT RE CUSIP #08527VAP3 4.25%, Due 06-01-20	451,188	First Community Bank
First Community Bank	Bernalillo NM JT W/S IMPT RE CUSIP #08527VAQ1 4.25%, Due 06-01-21	469,986	First Community Bank
First Community Bank	FHR 2812 OB CUSIP #31395AUY9 5.00%, Due 12-15-23	96,742	First Community Bank
First Community Bank	MBS GNMA I Platinum CUSIP #36225AS68 6.00%, Due 07-15-26	119,276	First Community Bank
First Community Bank	FHR 2614 NA CUSIP #31393QN81 3.75%, Due 04-15-33	282,005	First Community Bank
First Community Bank	FNR 2003 42 HE CUSIP #31393BVA0 4.00%, Due 12-25-17	359,565	First Community Bank
First Community Bank	FNR 2836 DY CUSIP #31395F6H2 4.00%, Due 08-15-14	176,859	First Community Bank
		<u>\$ 13,545,693</u>	
Repurchase Agreement Pledged Collateral:			
First Community Bank	FNMA CMO CUSIP #31397PJT8 5.00%, Due 11-15-18	4,264,445	First Community Bank
First Community Bank	FNMA CUSIP #31400UMK7 3.50%, Due 01-01-19	976,621	First Community Bank
First Community Bank	FNMA CUSIP #31401H3X8 4.00%, Due 07-01-18	519,436	First Community Bank
		<u>\$ 5,760,502</u>	
	Total Pledged Collateral	<u>\$ 19,306,195</u>	

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2008

Schedule II
Page (1 of 2)

Bank Account Type	First Community Bank	Totals
Checking - Operational	\$ 778,000	\$ 778,000
Checking - Federal	853,769	853,769
Checking - AP Clearing	1,324,312	1,324,312
Checking - Food Service	979,317	979,317
Checking - Payroll Clearing	1,431,078	1,431,078
Checking - Capital Funds SB-9	8,212,414	8,212,414
Checking - Algodones	5,909	5,909
Checking - Bernalillo High School	89,420	89,420
Checking - BHS Dept. of Athletics	25,088	25,088
Checking - Carroll Elementary	9,631	9,631
Checking - Cochiti	12,735	12,735
Checking - Placitas	12,561	12,561
Checking - Santo Domingo	5,828	5,828
Checking - Roosevelt Elementary	32,697	32,697
Checking - BMS Activities	69,231	69,231
Checking - Indian Education	92	92
Checking - Admin	10,668	10,668

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2008

Schedule II
Page (2 of 2)

Bank Account Type	First Community Bank	Totals
Checking - Transportation	68,105	68,105
Checking - Young Children	1,049	1,049
Checking - Arte Folkorico	2,014	2,014
Checking - Director's Complex	183	183
CD	6,414,729	6,414,729
Savings - Retention	123,781	123,781
Repurchase Agreement	<u>5,630,149</u>	<u>5,630,149</u>
Total On Deposit	26,092,760	26,092,760
Reconciling Items	<u>(2,760,002)</u>	<u>(2,760,002)</u>
Reconciled Balance June 30, 2007	<u>\$ 23,332,758</u>	<u>\$ 23,332,758</u>
Less: Fiduciary Funds Cash		<u>(332,930)</u>
Cash per Government-wide Financial Statements		<u>\$ 22,999,828</u>

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
CASH RECONCILIATION
JUNE 30, 2008

	Operational Account 11000	Teacherage Fund 12000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2007	\$ 2,025,497	\$ 140,241	\$ 91,029	\$ 52,319	\$ 671,160
Add:					
2007-08 revenues	26,868,647	27,723	1,785,119	374,160	1,708,626
Investments	2,061,902	-	-	-	-
Loans from other funds	20,436	-	-	-	-
Total cash available	30,976,482	167,964	1,876,148	426,479	2,379,786
Less:					
2007-08 expenditures	(28,032,513)	(34,812)	(1,556,306)	(277,224)	(1,378,135)
Loans to other funds	(1,577,097)	-	-	-	-
Cash, June 30, 2008	<u>\$ 1,366,872</u>	<u>\$ 133,152</u>	<u>\$ 319,842</u>	<u>\$ 149,255</u>	<u>\$ 1,001,651</u>

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

Athletics Account 22000	Non-Instruction Account 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000
\$ 12,040	\$ 275,194	\$ (940,632)	\$ 1,515,728	\$ 45,900	\$ (188,978)
29,525	602,361	2,326,224	1,554,317	116,295	1,021,991
-	-	-	-	-	-
-	-	1,114,015	37,051	4,325	356,257
41,565	877,555	2,499,607	3,107,096	166,520	1,189,270
(32,136)	(544,625)	(2,442,338)	(1,132,478)	(89,576)	(873,734)
-	-	-	-	-	(20,436)
<u>\$ 9,429</u>	<u>\$ 332,930</u>	<u>\$ 57,269</u>	<u>\$ 1,974,618</u>	<u>\$ 76,944</u>	<u>\$ 295,100</u>

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
CASH RECONCILIATION
JUNE 30, 2008

	State Direct 28000	Local / State 29000	Bond Building 31100	Public School Capital Outlay 31200	Spec. Capital Outlay-Local 31300
Cash, June 30, 2007	\$ (4,122)	\$ 42,443	\$ 7,108,026	\$ 16,505	\$ 250,000
Add:					
2007-08 revenues	62,500	37,828	6,260,644	-	4,299
Investments	-	-	4,476,608	-	-
Loans from other funds	65,449	-	-	-	-
Total cash available	123,827	80,271	17,845,278	16,505	254,299
Less:					
2007-08 expenditures	(123,010)	(52,691)	(7,042,068)	-	-
Loans to other funds	-	-	-	-	-
Cash, June 30, 2008	<u>\$ 817</u>	<u>\$ 27,580</u>	<u>\$ 10,803,210</u>	<u>\$ 16,505</u>	<u>\$ 254,299</u>

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

Spec. Capital Outlay-State 31400	Cap. Improv. SB 9 31700	Public School Cap. Outlay 20% 32100	Debt Service Fund 41000	Total
\$ 4,643	\$ 1,287,409	\$ 230,816	\$ 3,995,925	\$ 16,631,143
267,232	1,346,607	4,246	4,744,462	49,142,806
-	-	-	-	6,538,510
-	-	-	-	1,597,533
271,875	2,634,016	235,062	8,740,387	73,909,992
(161,090)	(1,236,242)	(116,855)	(3,853,868)	(48,979,701)
-	-	-	-	(1,597,533)
<u>\$ 110,785</u>	<u>\$ 1,397,774</u>	<u>\$ 118,207</u>	<u>\$ 4,886,519</u>	<u>\$ 23,332,758</u>
			Fiduciary Cash	(332,930)
			Total Cash	<u>\$ 22,999,828</u>

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

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COMPLIANCE SECTION

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

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

We have audited the basic financial statements of the governmental activities, the discretely presented component unit, each major fund, budgetary comparisons for the general fund and major special revenue funds and the aggregate remaining fund information of Bernalillo Public School District, New Mexico, as of and for the year ended June 30, 2008, which collectively comprise the District's basic financial statements as listed in the table of contents, and have issued our report thereon dated March 31, 2009. We also have audited the financial statements of the District's major capital project funds, the debt service fund, nonmajor governmental and fiduciary funds and budgetary comparisons, presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2008, as listed in the table of contents, and have issued our report thereon dated March 31, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affect the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the agency's internal control. We consider the deficiency described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting as items FS 06-01, 06-02, 06-04, 06-05, 06-07, 06-09, 06-11, 07-07, 07-08, 07-10, 07-12, 07-14, and 07-15.

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

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Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, of the significant deficiencies described above, we consider item FS 07-14 to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Bernalillo Public School District, New Mexico's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items FS 06-01, FS 06-07, FS 06-09, FS 07-07, FS 07-08, FS 07-10, FS 07-12, and FS 07-15.

We noted no matters that are required to be reported under *Government Auditing Standards January 2007 Revision* paragraphs 5.14 and 5.16, and Section 12-6-5, NMSA 1978.

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

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



Griego Professional Services, LLC
Albuquerque, New Mexico
March 31, 2009

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FEDERAL FINANCIAL ASSISTANCE

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**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE
TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

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

Compliance

We have audited the compliance of Bernalillo Public School District, New Mexico, with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2008. Bernalillo Public School District, New Mexico's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Bernalillo Public School District, New Mexico's management. Our responsibility is to express an opinion on Bernalillo Public School District, 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 Bernalillo Public School District, 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 Bernalillo Public School District, New Mexico's compliance with those requirements.

In our opinion, Bernalillo Public School District, New Mexico, complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2008.

Internal Control Over Compliance

The management of Bernalillo Public School District, 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 Bernalillo Public School District, New Mexico's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the District's internal control.

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

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

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



Griego Professional Services, LLC
Albuquerque, New Mexico
March 31, 2009

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STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2008

Schedule IV
(Page 1 of 3)

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
U.S. Department of Health and Human Services			
<i>Direct U.S. Department of Health and Human Services</i>			
Title XIX Medicaid	25153	93.037	<u>94,403</u>
Total U.S. Department of Health and Human Services			<u>94,403</u>
U.S. Department of Education			
<i>Passthrough State of New Mexico Department of Education</i>			
IASA Title I (1)	24101	84.010	1,665,979
Title I Family Literacy (1)	24125	84.010	128,985
IDEA B - Entitlement (1)	24106	84.027A	745,837
IDEA B - Pre School (1)	24109	84.173	35,539
Title III Incentive Awards	24143	84.365A	2,884
Safe & Drug Free Schools & Communities	24157	84.186	16,515
21st Century Community Living Center	24159	84.287	122,967
Title V Innovative Education Program	24150	84.298	3,008
Title III English Language Acquisition (1)	24153	84.365	63,821
Title I School Improvement (1)	24162	84.010	1,200
Reading First (1)	24167	84.357	325,643
Title IIA Teacher Principal Training (1)	24154	84.367	307,620
Carl D. Perkins	24171/24174/24180/24168	84.048A	71,127
Navajo Road Pro/Con Pollen Project	25111	84.184a	<u>192,082</u>
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>3,683,207</u>
<i>Direct U.S. Department of Education</i>			
Impact Aid - Indian Education (1)	25147	84.041	1,075,863
Title VII - Impact Aid Special Education (1)	25145	84.041	237,743
Rehabilitation Services Demonstration	25116	xx.xxx	8,573
Title IX Indian Ed Formula Grant	25184	84.060A	218,580
GRADS	25149/25162	93.590	10,859
Native American Program	25248	84.365C	<u>543,600</u>
<i>Subtotal - Direct U.S. Department of Education</i>			<u>2,095,218</u>
Total U.S. Department of Education			<u>5,778,425</u>

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2008

Schedule IV
(Page 2 of 3)

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
U.S. Department of Agriculture			
<i>Passthrough State of New Mexico Department of Education</i>			
Fresh Fruits & Vegetables	24118	10.582	27,642
School Lunch Program (1)	21000	10.555	<u>1,529,359</u>
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>1,557,001</u>
<i>Passthrough State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.550	<u>110,281</u>
<i>Subtotal - Passthrough State of New Mexico Department of Health and Human Services</i>			<u>110,281</u>
Total U.S. Department of Agriculture			<u>1,667,282</u>
Total Federal Financial Assistance			<u>\$ 7,540,110</u>

(1) Denotes Major Federal Financial Assistance Program

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2008

Schedule IV
(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 Bernalillo 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, 2008 was 110,281 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	\$ 7,540,110
Total expenditures funded by other sources	<u>40,470,991</u>
Total expenditures	<u><u>\$48,011,101</u></u>

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

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2008

Schedule V

A. SUMMARY OF AUDIT RESULTS

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

Federal Awards:

- | | |
|---|-------------|
| 1. Internal control over major programs: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiency identified not considered to be material weaknesses? | No |
| c. Control deficiency identified not considered to be significant deficiency? | No |
| 2. Type of auditors' report issued on compliance for major programs | Unqualified |
| 3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? | No |

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
84.010	Title I
84.027A / 84.173	IDEA B Entitlement / IDEA B Preschool
84.041	Impact Aid
84.365	Title III English Language Acquisition
84.357	Reading First
84.367	Title IIA Teacher/Principal Training

- | | |
|---|-----------|
| Dollar threshold used to distinguish
Between type A and type B programs: | \$300,000 |
| Auditee qualified as low risk auditee? | Yes |

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2008

Schedule V

A. FINDINGS – FINANCIAL STATEMENT AUDIT

FS 06-01 Audit Report (Bernalillo Public Schools – significant deficiency)

Condition: The District's audit report for the year ended June 30, 2008 was not submitted to the State Auditor by the required due date, November 15, 2008. The audit report was submitted to the State Auditor's Office on March 31, 2009.

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

Cause: The District did provide a capital asset listing that was sufficient to perform audit procedures; however, the listing was not provided until after the November 15, 2008 deadline. In addition, the charter school operating within the district did not provide the auditor's with information necessary to perform the audit until calendar year 2009. The charter school delay centered on the problems it experienced in the business office in the 2007 and 2008 fiscal years. Both situations, the capital assets and the charter school, caused the audit report to be late.

Effect: The result was the late submission of the District's audit report for the year ended June 30, 2008. The late submission of the District's audit report not only results in non-compliance with State and Federal guidelines but also may affect the District's borrowing capacity by affecting the bond ratings or other performance measures.

Auditors' Recommendations: The District also must communicate with the charter school to insure that audit procedures may be performed timely in the future.

Management's Response: The District communicated with the Village Academy Charter School that the audit procedures must be performed on a timely basis. The Village Academy Charter School has hired a consultant to do their financials, which will assist in assuring that the audit submittal deadline is met. During the transition of the Director of Finance position, the fixed asset listing was not completed for the auditors. Upon arrival of the new Director of Finance on January 26, 2009, outstanding fixed asset and depreciation schedules were submitted immediately to the auditors to complete this section of the audit. The District plans to hold milestone meetings in the future with the auditors to ensure deadlines are adhered to ensure a timely audit submittal.

FS 06-02 Disaster Recovery Plan (Bernalillo Public Schools – significant deficiency)

Condition: The District has not formalized and implemented a disaster recovery plan to insure vital data is not compromised in the event of a disaster.

Criteria: The District should design and implement policies and procedures relating to a disaster recovery plan.

Cause: The District has implemented many policies and procedures within its operations, however, a disaster recovery plan has not been given a high priority.

Effect: The formalized and implementation of a disaster recovery plan is essential to insure the safeguard of the Districts assets. In addition poor accounting practices, the lack of a proper disaster recovery plan may result in the District's inability to regenerate financial and school records, create difficulties in attempts with regards to insurance recoveries or create liabilities due to a lack of information with regards to payments to vendors and/or employees.

Auditor's Recommendation: A formal disaster recovery plan should be formalized and implemented by the District. The plan must include an accurate listing of District assets and incorporate the District's financial records.

Management's Response: The Finance Department will continue to work with the Technology Director to prepare a plan that will address this finding.

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2008

Schedule V

FS 06-04 Student Activity Funds (Bernalillo Public Schools – significant deficiency)

Condition: Student activity bank reconciliations are not being submitted in a timely manner.

Criteria: As indicated in Bernalillo Public School Manual of Procedures – Activity Fund Guidelines, bank reconciliations should be submitted to Central Office by the 15th of every month and approved by site director.

Cause: The District does not appear to be enforcing internal policies and procedures relating to student activity account reconciliation. If properly enforced by the District, student activity reports will be submitted timely and accurately which will allow the District to monitor activity in the accounts.

Effect: Untimely reporting of activity funds by sponsors which results in a violation of the Bernalillo Public School manual of Procedures, Activity Fund Guidelines. In addition, student activity accounts are subject to a higher risk of erroneous and fraudulent activity due to the nature of the accounts, i.e. activity typically surrounds fundraising dollars which is generated in cash that is handles outside the Districts accounting office. Enforcement of policies and procedures relating to student activities must be implemented in order to reduce the risk of fraudulent activity.

Auditor's Recommendation: Student activity accounts have historically been the focal point for fraud related activity within school districts throughout the state. As a result, the district must enforce policies and procedures set forth by the board with regard to student activity. In addition, periodic reviews of the accounts should be performed to insure compliance and accuracy.

Management's Response: Procedures are currently in place to ensure that proper supporting documentation is obtained before travel reimbursement payments are made. The Transportation Activity account was an oversight by the Finance Department. Internal audits are performed to ensure all data is received and recorded in a timely manner with appropriate approvals.

FS 06-05 Capital Assets (Bernalillo Public Schools – significant deficiency)

Condition: During our audit of the capital assets, we noted that the District was not able to provide an updated list of depreciation for capital assets in a timely manner.

Criteria: NMAC 6.20.2.22 requires the district to have a property control system that follows Generally Accepted Accounting Principles, General Services Department rules, the State Procurement code, and any other applicable state or federal requirements.

Cause: The District did maintain a capital asset listing as of June 30, 2008, however, due to the system being implemented in 2008, the District was not able to provide information timely.

Effect: A lack of a preparing a timely and accurate capital asset listing creates non-compliance with Governmental Accounting Standards, State Statutes and exposes the District to possible misappropriation and/or theft of small and portable assets. This situation may also result in untimely reporting that may affect District operations and financing.

Auditor's Recommendation: We recommend that the District maintain an individual employee responsible for implementing procedures to establish the listing and maintain the listing based on the inventory conducted for the year ended 2007. The capital asset software must be able to generate timely and accurate reports so that the audit process is not impeded and the District is able to maintain proper controls and an accurate listing of capital assets.

Management's Response: The District has completed the process of inventory valuation and implemented capital asset software to maintain a listing of fixed assets and the associated depreciation. The Finance Director is working with Warehouse personnel to ensure all information is reconciled between the two software systems (General Ledger and the Fixed Asset System) on a monthly basis.

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2008

Schedule V

FS 06-07 Budgetary Conditions (Bernalillo Public Schools – significant deficiency)

Condition: The District has maintained expenditure functions in which actual expenditures exceeded budgetary authority by a total of \$53,579 as illustrated in Note 8 of these financial statements.

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

Cause: The District did not make the appropriate budgetary adjustments requests and transfers to alleviate possible over-expenditure within functions prior to the year end.

Effect: As a result, the District is in non compliance with New Mexico law, and the control established by the use of budgets has been compromised. Continued over-expenditure of budgeted balances may result in unnecessary usage of operating funds to cover the over-expenditures.

Auditors' Recommendation: The District should establish a policy of budgetary review at year-end, and make the necessary budget adjustments resolutions (BAR's) prior to year end.

Management's Response: The District purchased a new accounting software system, Visions Enterprise, which will assist in assuring that expenditures do not exceed budgetary authority. The Finance Department will implement procedures for Budget Adjustment Requests (BARS) to ensure proper budgetary authority is obtained prior to purchases.

Village Academy Charter

FS 06-09 Budgetary Conditions (Village Academy Charter School – significant deficiency)

Condition: The School has expenditure functions in which actual expenditures exceeded budgetary authority by \$30,591.

Criteria: Sound financial management and state regulation 6.20.2.9 (A), NMAC and state statutes 22-8-5 through 22-8-12.2, NMSA 1978, require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

Cause: The School did not make the appropriate budgetary adjustments requests and transfers to alleviate possible over-expenditure within functions prior to the year end.

Effect: As a result, the School is in non compliance with New Mexico law, and the control established by the use of budgets has been compromised. Continued over-expenditure of budgeted balances may result in unnecessary usage of operating funds to cover over-expenditures.

Auditors' Recommendation: The School must establish a policy of budgetary review at year-end, and make the necessary budget adjustments.

Management's Response: Village Academy's business manager is responsible for preparing all BARs and maintaining a BAR log. At the request of our business manager, we have amended our monthly board agenda to include a Financial Report and BAR Approvals as standing items at each board meeting. These adopted changes ensure that the governing board is informed of Village Academy's financial position which includes budget authorization. Board members are provided a Budget Status Report for all funds authorized in our operating budget, a BAR log and copies of any BARs required to ensure that proper budget authorization is obtained before grant awards are expended. Upon authorization of any BAR, Mpower then enters the budgets into the general ledger so that our budget status reports will properly reflect allowable and authorized expenditure limits.

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2008

Schedule V

FS 06-11 Cash Disbursements (Village Academy Charter School – significant deficiency)

Condition: During testwork of disbursements, we noted that 19 of 30 disbursements did not have supporting documentation available. In addition, we noted that 1 of 30 disbursements did not have a purchase order signed or initialed. The items in question totaled \$31,079.

Criteria: NMAC 6.20.2.17 states that each school shall establish and implement written policies and procedures for purchasing which shall be in compliance with the procurement code Section 13-1-21, NMSA 1978.

Cause: The School did not maintain consistency when utilizing purchase orders and did not properly file supporting documentation in the instances noted.

Effect: The School did not comply with NMSA 1978 Section 13-1-21 and NMAC 6.20.2.17. In addition, the proper maintenance of supporting documentation relating to financial transactions is necessary to mitigate possible dual payments of invoices, execution of disputes with vendors, etc.

Auditor's Recommendation: We recommend the School implement a procurement policy in accordance with NMSA 1978 Section 13-1-21 and consistently follow the policy.

Management's Response: The School implemented new procedures in spring of 2008 and it believes that all disbursements are properly supported to comply with State of New Mexico Statutes.

FS 07-07 Cash receipts (Village Academy Charter School – significant deficiency)

Condition: While conducting the audit, we noted that the charter school does not use a pre-numbered receipt book. In addition, we noted that 1 of 15 deposits were not recorded within 24 hours.

Criteria: NMAC 6.20.2.14 states that each school shall issue a factory pre-numbered receipt for all money received. Pre-numbered receipts are to be controlled and secured.

Cause: The School did not maintain a receipt book during the year as they were not aware of internal control requirements. The lack of a pre-numbered receipt book causes the School to be out of compliance with NMAC 6.20.2.14 and results in the District being vulnerable to fraud or loss of assets.

Effect: The lack of a pre-numbered receipt book causes the School to be out of compliance with NMAC 6.20.2.14 and results in the District being vulnerable to fraud or loss of assets.

Auditor's Recommendation: We recommend that the School begin utilizing a pre-numbered receipt book within the cash receipting processes. In addition, proper and adequate policies and procedures relating to cash receipts must be formalized and implemented.

Management's Response: The VACS has revised its internal process for the collection of monies, preparation of deposits and the deposit of funds. The business office manager is responsible for the daily collection and receipting of cash and checks. The school secretary prepares bank deposits and faxes copies of the deposits to its business manager for entry into the general ledger. VACS principal, Pamela Engstrom, or her designee, is then responsible for ensuring the deposits are taken to the bank within 24 hours.

STATE OF NEW MEXICO
BERNALILLO PUBLIC SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2008

Schedule V

FS 07-08 Payroll Violations (Village Academy Charter School – significant deficiency)

Condition: During the payroll testwork, we noted that 1 of 16 payroll check copies could not be located. In addition, we noted that 1 of 11 employee's wages that did not agree with their employment contract; 7 of 11 employees tested did not have correct insurance amounts being withheld. We also noted that all eleven employees were missing I-9 forms; 1 of 11 employees was missing form W-4, and 3 of 11 employees were missing copies of their education certificates.

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

Cause: The School's former Business Manager did not process payroll accurately.

Effect: The lack of a proper internal control over payroll transactions may result in penalties, fine and possible litigation. In addition, the School is susceptible to possible fraudulent activity within its payroll process.

Auditor's Recommendation: We recommend that Village Academy review all personnel files and ensure that all required documentation is filed. Also, Village Academy should ensure that all payroll deductions are correct. Village Academy should review all leave balances for all employees and ensure that they are correct.

Management's Response: The office manager is now responsible for maintaining required documentation for personnel records. The payroll procedures employed by the school's business manager include a contract payout schedule and an insurance withholding schedule as a means of double checking the deductions for all our employees. VACS then reviews its payroll reports to ensure that all deduction amounts are correct. Leave balances were also reconciled and put on the payroll system and are monitored each payroll.

FS 07-10 Internal Controls Over Travel & Per Diem and Lack of Supporting Documentation (Village Academy Charter School – significant deficiency)

Condition: The School does not have adequate internal controls over travel and per diem and training expenditures. The School was not able to provide supporting documentation for three out of seven items tested. Items in question total \$1,021.

Criteria: Per NMAC 6.20.2.19 Travel and Training: Each school district shall establish and implement written policies and procedures for travel and training. Travel policies and procedures shall be in compliance with the Per Diem and Mileage Act, Sections 10-8-1 through 10-8-8, NMSA 1978, and department of finance and administration (DFA) regulations. NMAC 6.2.2.24 (c) Other Administrative Standards states that school district records shall be in accordance with the Public Records Act, Section 14-3-1, NMSA 1978 and should be available for review by auditors. In addition, NMAC 6.20.2.11 (c) states that internal control structure is required to demonstrate the school district's ability to record, process, summarize and report financial statement assertions of existence and occurrence.

Cause: The School did not maintain policies and procedures to ensure compliance with State Statutes.

Effect: Unauthorized travel and per diem expenditures may be processed and paid without proper approval and justification. Noncompliance with statutes may subject officials and employees to punishment as defined by state statutes.

Auditor's Recommendation: We recommend the School implement a formal procedure for the reimbursement and/or payment of travel and per diem and training expenditures. The School must review all supporting documentation and retain all documents to ensure compliance with NMAC 6.20.2.24 (c) and 6.20.2.11 (c).

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Schedule V

Management's Response: Village Academy now uses a Travel Reimbursement Form by our business manager, which complies with the Per Diem and Mileage Act. Our assistant business manager will now use the new form for any future travel and reimbursement requests made by our staff and board members.

FS 07-12 ERB Reports and Contributions (Village Academy Charter School – significant deficiency)

Condition: During our testwork, we noted that the ERB reports for July 2007 through December 2007 were not filed timely. The School contracted with an outside CPA firm to complete and correct the reports. This process was completed in February 2008.

Criteria: NMAC 2.82.9.8 (C) requires that monthly contributions from employees and local administrative units be postmarked no later than the 15th day of the month, following the month for which the contributions are withheld.

Cause: It appears that the School did not have policies and procedures in place to ensure that reports were filed in a timely manner or that correct rates were being withheld from employees.

Effect: ERB reports either have not been filed or have been filed late. The School has incurred late filing penalties and will be required to pay unnecessary fines and penalties. The continuance of a lack of internal control over ERB reporting may result in additional fines and penalties.

Auditor's Recommendations: Village Academy Charter School should implement policies and procedures to ensure that reports are paid and submitted in a timely manner. Reports should be verified for accuracy before submitting. Also, all employees should be reviewed to ensure that correct contribution rates apply.

Management Response: Our business manager is responsible for preparing monthly ERB contribution reports which are then submitted electronically. VACS receives a copy of our monthly ERB report and is required to sign an Electronic Funds Transfer Authorization Form to authorize the electronic transfer of funds in payment for our contributions.

FS 07-14 Internal Control Structure Standards (Village Academy Charter School – Material weakness)

Condition: Based on our observations during the performance of this audit, it appears that Village Academy Charter School is not in compliance with NMAC 6.20.2.11. The accounting records provided to GPS for audit procedures were incomplete and missing information as a result. Village Academy Charter contracted with an outside CPA firm to clean up their records. This process took place in February and March of 2008. The information was improved, however, some items remained to be incomplete due to the clean up occurring mid-year.

Criteria: NMAC 6.20.2.11 states that every school district shall establish and maintain an internal control structure to provide management with 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. The internal control structure shall include written administrative controls (rules, procedures, and practices, and policies that affect the organization) and accounting controls (activity cycles, financial statement captions, accounting applications including computer systems) that are in accordance with GAAP.

Cause: The School did not appear to have knowledgeable well trained personnel performing accounting and business management processes prior to the hiring of the outside consultant. There was little to no oversight in these areas.

Effect: The School has not maintained proper internal controls over financial reporting and has resulted in the School's noncompliance with NMAC 6.220.2.11 and has exposed the School to possible action from funding agencies. Further operation without proper internal control structure over financial transactions may result in reduced funding and regulatory investigations.

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Schedule V

Auditor's Recommendation: The School must hire or outsource all accounting and business management functions to a knowledgeable, well trained individual or firm. They must implement written internal controls policies and procedures and develop a review/monitoring process.

Management Response: Village Academy Charter School, has hired a Level II Licensed Business Manager who is a fund accountant with many years experience in government accounting. VACS is also hiring an internal auditor to develop internal control policies and procedures and a review process.

FS 07-15 Audit Report (Village Academy Charter School – significant deficiency)

Condition: The School's audit report for the year ended June 30, 2008 was not submitted to the State Auditor by the required due date, November 15, 2008. The audit report was submitted to the State Auditor's Office on March 31, 2009.

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

Cause: There were outstanding audit issues which delayed completion of the audit report.

Effect: The result was the late submission of the District's audit report for the year ended June 30, 2008. The late submission of the District's audit report results in non-compliance with State and Federal guidelines.

Auditors' Recommendations: Village Academy should continue to outsource business management functions until they can produce accurate accounting records in a timely manner.

Management's Response: Village Academy Charter School hired a Level II, Licensed Business Manager to perform these functions.

B. FINDINGS - FEDERAL AWARDS

None

C. PRIOR YEAR AUDIT FINDINGS

FINDINGS – FINANCIAL STATEMENT AUDIT

FS 06-01 Audit Report – Modified and repeated
FS 06-02 Disaster Recovery Plan – Repeated
FS 06-04 Student Activity Funds – Modified and repeated
FS 06-05 Capital Assets – Modified and repeated
FS 06-07 Budgetary Conditions – Modified and repeated
FS 07-01 Inadequate maintenance of deductions, pay schedules, personnel files – Resolved
FS-07-02 Lack of Supporting Documentation – Travel & Per Diem – Resolved
FS-07-03 Segregation of duties, pre-numbered receipts - Resolved

Village Academy Charter

FS 06-08 School Cash Reconciliations – Resolved
FS 06-09 Budgetary Conditions – Modified and repeated
FS 06-11 Cash Disbursements – Modified and repeated
FS 06-12 Segregation of Duties – Resolved
FS 07-04 Board Minutes – Resolved
FS 07-05 Retiree Health Care – Resolved
FS 07-06 State Taxpayer Identification Number – Resolved
FS 07-07 Cash Receipts – Modified and repeated

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Schedule V

C. PRIOR YEAR AUDIT FINDINGS (continued)

Village Academy Charter (continued)

- FS 07-08 Payroll Violations** – Modified and repeated
- FS 07-09 Internal Controls over Non-Standard Journal Entries** – Resolved
- FS 07-10 Internal Controls over Travel & Per Diem and Lack of Supporting Documentation** – Modified and repeated
- FS 07-11 Financial Statement Accountability** – Resolved
- FS 07-12 ERB Reports and Contributions** – Modified and repeated
- FS 07-13 Payroll Processing** - Resolved
- FS 07-14 Internal Control Standards** - Modified and repeated
- FS 07-15 Audit Report** - Modified and repeated

FINDINGS - FEDERAL AWARDS

- FA 06-01 Audit Report Submission of Data Collection Form and Reporting Package** – Resolved
- FA 07-01 Reporting** – Resolved

D. OTHER DISCLOSURES

Auditor Prepared Financials

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

Exit Conference

The contents of this report were discussed on March 26, 2009. The following individuals were in attendance.

Bernalillo Public School District
Barbara Vigil-Lowder, Superintendent
Denise Irion, Director of Finance
Lori Dominguez, Business Manager
Jack Torres, Board Member

Griego Professional Services, LLC
J.J. Griego, CPA

Village Academy Charter School
Pamela Engstrom, Superintendent
Domingo Sanchez, Business Manager
Connie Marquez, Board Member

Griego Professional Services, LLC
J.J. Griego, CPA