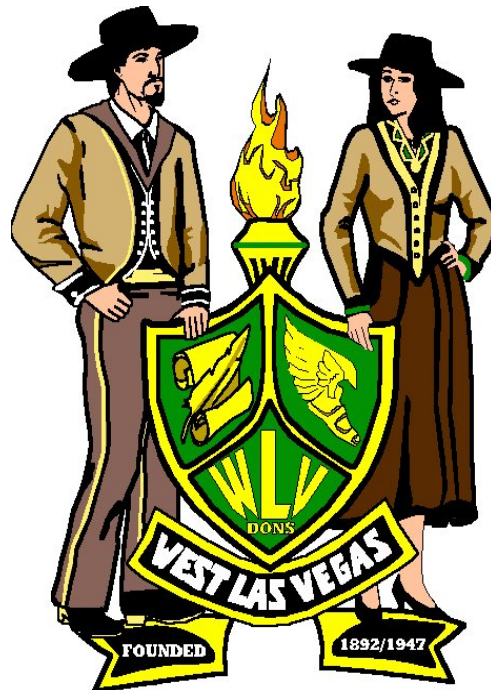


STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2



ANNUAL FINANCIAL REPORT

JUNE 30, 2009

(With Auditors' Report Thereon)

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INTRODUCTORY SECTION

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WEST LAS VEGAS SCHOOL DISTRICT NO. 2
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YEAR ENDED JUNE 30, 2009
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**WEST LAS VEGAS SCHOOL DISTRICT NO. 2
OFFICIAL ROSTER
JUNE 30, 2009**

<u>Name</u>	<u>Board of Education</u>	<u>Title</u>
Christine Ludi		Chairman
Gary Gold		Vice Chairman
Caroline Lopez		Secretary
Kenneth Lujan		Member
David Romero		Member
<u>School Officials</u>		
Dr. Jim Abreu		Superintendent
Mary Jo Archibeque		Associate Superintendent
Ken Abeyta		Assistant Business Manager

**RIO GALLINAS CHARTER SCHOOL
OFFICIAL ROSTER
JUNE 30, 2009**

<u>Name</u>	<u>Board of Education</u>	<u>Title</u>
Naomi Swinton		Chairman
Pat Leahan		Secretary
Chris Cudia		Member
Kim Kirkpatrick		Member
Diane Moore		Member
Caroline Lopez		Member
Diana Whitten		Member
Suzanne DeVos-Cole		Member
<u>School Officials</u>		
Cindy McLeod		Director
Renay Cole		Administrative Assistant

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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
West Las Vegas School District No. 2
Las Vegas, New Mexico

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component unit, each major fund, the budgetary comparisons for the general fund and major special revenue funds and the aggregate remaining fund information of West Las Vegas School District No. 2, New Mexico, as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the District's major capital project funds, debt service fund, and nonmajor governmental funds, including all the budgetary comparisons presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009, as listed in the table of contents. These financial statements are the responsibility of West Las Vegas School District No. 2, 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, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of West Las Vegas School District No. 2, New Mexico, as of June 30, 2009, and the respective changes in financial position thereof and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of West Las Vegas School District No. 2, New Mexico, as of June 30, 2009, and the respective changes in financial position thereof and the respective budgetary comparisons of major capital project funds, the debt service fund and each nonmajor governmental fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 2, 2009 on our consideration of West Las Vegas School District No. 2, New Mexico's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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West Las Vegas School District No. 2 has not presented the *Management's Discussion and Analysis* that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the West Las Vegas School District No. 2's basic financial statements and the combining and individual fund financial statements and budgetary comparisons. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governmental and Non-Profit Organizations*, and is not a required part of the financial statements. The additional schedules listed as "Supporting Schedules" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Grigo Professional Services, LLC

Albuquerque, New Mexico
December 2, 2009

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**BASIC
FINANCIAL STATEMENTS**

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
STATEMENT OF NET ASSETS
JUNE 30, 2009

Exhibit A-1
(Page 1 of 2)

	Governmental Activities	Component Unit
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,763,135	\$ 179,028
Receivables	2,056,509	75,916
Inventory	19,515	-
Total current assets	3,839,159	254,944
Noncurrent assets:		
Bond issuance costs (net of amortization of \$345,165)	221,334	-
Capital assets (net of accumulated depreciation):		
Land	726,168	-
Land improvements	2,559,142	-
Buildings and building improvements	59,116,112	29,249
Furniture, fixtures and equipment	13,377,966	136,626
Construction in progress	3,656,797	-
Less: accumulated depreciation	(31,847,860)	(82,142)
Total noncurrent assets	47,809,659	83,733
Total assets	\$ 51,648,818	\$ 338,677

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
STATEMENT OF NET ASSETS
JUNE 30, 2009

Exhibit A-1
(Page 2 of 2)

	Governmental Activities	Component Unit
LIABILITIES AND NET ASSETS		
Accounts payable	\$ 397,968	\$ 3,024
Accrued interest	152,322	-
Deferred revenue	70,886	60,000
Current portion of long-term debt	970,000	-
Total current liabilities	1,591,176	63,024
Noncurrent liabilities:		
Bond underwriter premiums (net of amortization of \$4,496)	22,504	-
Bonds due in more than one year	7,135,000	-
Compensated absences	304,717	-
Total noncurrent liabilities	7,462,221	-
Total liabilities	9,053,397	63,024
Invested in capital assets, net of related debt	39,483,325	83,733
Restricted for:		
Debt service	1,251,015	-
Capital projects	1,807,086	(19,575)
Unrestricted	53,995	211,495
Total net assets	42,595,421	275,653
Total liabilities and net assets	\$ 51,648,818	\$ 338,677

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2009

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>
Primary Government		Charges for Service
Governmental activities:		
Instruction	\$ 11,887,866	\$ 84,542
Support services:		
Students	2,371,723	-
Instruction	883,513	-
General Administration	789,537	-
School Administration	1,650,569	-
Other Support Services	6,500	-
Central Services	603,441	-
Operation & Maintenance of Plant	2,213,714	-
Student Transportation	1,034,131	-
Food Services Operation	1,257,922	87,422
Community Services	-	-
Depreciation- Unallocated	2,138,357	-
Interest on long-term debt	364,073	-
Total Primary Government	<u>\$ 25,201,346</u>	<u>\$ 171,964</u>
Component Unit		
Rio Gallinas Charter School	<u>1,162,182</u>	<u>9,649</u>

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>			<u>Net</u>	
<u>Operating</u>	<u>Capital</u>		<u>(Expenses)</u>	
<u>Grants and</u>	<u>Grants and</u>		<u>Revenues and</u>	<u>Component</u>
<u>Contributions</u>	<u>Contributions</u>		<u>Changes in</u>	<u>Unit</u>
			<u>Net Assets</u>	
\$ 5,291,404	\$ -		\$ (6,511,920)	\$ -
424,797	-		(1,946,926)	-
-	-		(883,513)	-
-	-		(789,537)	-
12,000	-		(1,638,569)	-
-	-		(6,500)	-
-	-		(603,441)	-
-	1,955,441		(258,273)	-
814,191	-		(219,940)	-
1,115,067	-		(55,433)	-
-	-		-	-
-	-		(2,138,357)	-
-	-		(364,073)	-
<u>\$ 7,657,459</u>	<u>\$ 1,955,441</u>		<u>\$ (15,416,482)</u>	-
<u>89,331</u>	<u>62,245</u>			<u>\$ (1,000,957)</u>
General Revenues:				
Property taxes:				
Levied for general purposes		\$ 45,851		-
Levied for debt service		1,328,214		-
Levied for capital projects		287,331		-
State Equalization Guarantee		14,408,456		1,051,269
Unrestricted investment earnings		52,691		634
Gain/loss on sale of fixed assets		-		-
Transfer to component unit		(5,015)		5,015
Miscellaneous		14,730		-
Total general revenues		<u>16,132,258</u>		<u>1,056,918</u>
Change in net assets		715,776		55,961
Net assets - beginning		41,891,526		219,692
Prior period adjustment		(11,881)		-
Net assets - adjusted		<u>41,879,645</u>		<u>219,692</u>
Net assets - ending		<u>\$ 42,595,421</u>		<u>\$ 275,653</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2009

	General Fund			
	Operating 11000	Transportation 13000	Instructional Materials 14000	Title I- IASA 24101
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 40,976	\$ -	\$ 82,002	\$ -
Accounts receivable				
Taxes	8,702	-	-	-
Due from other governments	-	-	-	376,972
Interfund receivables	25,000	-	-	-
Other receivables	30,995	-	-	-
Inventory	595	-	-	-
<i>Total assets</i>	<u>106,268</u>	<u>-</u>	<u>82,002</u>	<u>376,972</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	172,960	-	-	135,877
Accrued payroll liabilities	-	-	-	-
Interfund payables	-	34,899	-	241,095
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>172,960</u>	<u>34,899</u>	<u>-</u>	<u>376,972</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	595	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	495,734	-	12,629	-
Undesignated, reported in General Fund	(563,021)	(34,899)	69,373	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>(66,692)</u>	<u>(34,899)</u>	<u>82,002</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 106,268</u>	<u>\$ -</u>	<u>\$ 82,002</u>	<u>\$ 376,972</u>

The accompanying notes are an integral part of these financial statements

Bond Building 31100	Special Capital Outlay State 31400	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ 82,112	\$ -	\$ 48,886	\$ 1,033,700	\$ 475,459	\$ 1,763,135
-	-	53,417	244,901	-	307,020
-	683,577	6,844	-	651,101	1,718,494
1,340,059	-	-	-	-	1,365,059
-	-	-	-	-	30,995
-	-	-	-	18,920	19,515
<u>1,422,171</u>	<u>683,577</u>	<u>109,147</u>	<u>1,278,601</u>	<u>1,145,480</u>	<u>5,204,218</u>
39,484	-	6,844	-	42,803	397,968
-	-	-	-	-	-
-	469,098	-	-	619,967	1,365,059
-	-	-	-	70,886	70,886
<u>39,484</u>	<u>469,098</u>	<u>6,844</u>	<u>-</u>	<u>733,656</u>	<u>1,833,913</u>
-	-	-	-	18,920	19,515
-	-	-	137,640	-	137,640
(1,269,853)	214,479	(66,000)	-	33,445	(1,087,929)
2,652,540	-	168,303	1,140,961	315,274	4,785,441
-	-	-	-	-	(528,547)
-	-	-	-	44,185	44,185
<u>1,382,687</u>	<u>214,479</u>	<u>102,303</u>	<u>1,278,601</u>	<u>411,824</u>	<u>3,370,305</u>
<u>\$ 1,422,171</u>	<u>\$ 683,577</u>	<u>\$ 109,147</u>	<u>\$ 1,278,601</u>	<u>\$ 1,145,480</u>	<u>\$ 5,204,218</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
GOVERNMENTAL FUNDS
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2009

Exhibit B-1
(Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 3,370,305
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	47,588,325
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds:	
Bond issuance costs, including original issue discounts and premiums are not financial resources and, therefore, are not reported in the funds	
Bond issuance costs net of accumulated amortization	221,334
Bond underwriter premiums net of accumulated amortization	(22,504)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest	(152,322)
Accrued compensated absences	(304,717)
General obligation bonds	(8,105,000)
Net Assets-total Governmental Activities	\$ 42,595,421

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	General Fund			
	Operating 11000	Transportation 13000	Instructional Materials 14000	Title I- IASA 24101
<i>Revenues:</i>				
Charges for services	\$ 41,378	\$ -	\$ -	\$ -
Property taxes	45,851	-	-	-
State grants	14,696,569	814,191	160,867	-
Federal grants	149,136	-	-	995,652
Miscellaneous	24,624	-	-	-
Interest	13,079	1,268	1,064	-
<i>Total revenues</i>	<u>14,970,637</u>	<u>815,459</u>	<u>161,931</u>	<u>995,652</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	8,061,337	-	92,709	852,739
Support Services				
Students	1,530,510	-	-	-
Instruction	686,817	-	10,750	126,148
General Administration	684,808	-	-	16,753
School Administration	1,241,901	-	-	12
Central Services	517,845	-	-	-
Operation & Maintenance of Plant	2,735,842	-	-	-
Student Transportation	20,867	785,688	-	-
Other Support Services	6,500	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond Issuance Costs	-	-	-	-
<i>Total expenditures</i>	<u>15,486,427</u>	<u>785,688</u>	<u>103,459</u>	<u>995,652</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(515,790)</u>	<u>29,771</u>	<u>58,472</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Bond issuance premiums	-	-	-	-
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>(515,790)</u>	<u>29,771</u>	<u>58,472</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>449,098</u>	<u>(64,670)</u>	<u>23,530</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ (66,692)</u>	<u>\$ (34,899)</u>	<u>\$ 82,002</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Bond Building 31100	Special Capital Outlay State 31400	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ -	\$ -	\$ -	\$ 130,586	171,964
-	-	287,331	1,328,214	-	1,661,396
-	983,739	230,011	-	1,344,442	18,229,819
-	-	-	-	4,409,542	5,554,330
3,110	-	6,844	-	217,359	251,937
32,302	-	3	4,206	769	52,691
<u>35,412</u>	<u>983,739</u>	<u>524,189</u>	<u>1,332,420</u>	<u>6,102,698</u>	<u>25,922,137</u>
-	-	-	-	2,655,278	11,662,063
-	-	-	-	830,593	2,361,103
-	-	-	-	51,568	875,283
-	-	2,412	11,207	25,804	740,984
-	-	-	-	408,656	1,650,569
-	-	-	-	70,990	588,835
-	-	-	-	76,314	2,812,156
-	-	-	-	72,856	879,411
-	-	-	-	-	6,500
-	-	-	-	1,239,195	1,239,195
-	-	-	-	-	-
1,825,593	664,465	598,187	-	738,581	3,826,826
950,000	-	-	955,000	-	1,905,000
-	-	-	351,209	-	351,209
46,586	-	-	-	-	46,586
<u>2,822,179</u>	<u>664,465</u>	<u>600,599</u>	<u>1,317,416</u>	<u>6,169,835</u>	<u>28,945,720</u>
<u>(2,786,767)</u>	<u>319,274</u>	<u>(76,410)</u>	<u>15,004</u>	<u>(67,137)</u>	<u>(3,023,583)</u>
-	-	-	-	(5,015)	(5,015)
19,000	-	-	-	-	19,000
1,500,000	-	-	-	-	1,500,000
<u>1,519,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,015)</u>	<u>1,513,985</u>
<u>(1,267,767)</u>	<u>319,274</u>	<u>(76,410)</u>	<u>15,004</u>	<u>(72,152)</u>	<u>(1,509,598)</u>
<u>2,650,454</u>	<u>(104,795)</u>	<u>178,713</u>	<u>1,263,597</u>	<u>483,976</u>	<u>4,879,903</u>
<u>\$ 1,382,687</u>	<u>\$ 214,479</u>	<u>\$ 102,303</u>	<u>\$ 1,278,601</u>	<u>\$ 411,824</u>	<u>\$ 3,370,305</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2009

Exhibit B-2
(Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (1,509,598)
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(2,639,824)
Capital Outlays	4,437,504
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:	
Current year bond issuance costs	46,586
Current year amortization of bond issuance costs	(48,878)
Current year bond premium	(19,000)
Current year amortization of original issue premium	2,651
Increase in accrued interest payable	(12,864)
Decrease in accrued compensated absences	54,199
Bond proceeds	(1,500,000)
Principal payments on bonds	1,905,000
Change in Net Assets-total Governmental Activities	\$ 715,776

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
OPERATIONAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ 42,000	\$ 42,000	\$ 41,378	\$ (622)
Property taxes	44,737	44,737	38,217	(6,520)
State grants	14,701,536	14,689,368	14,696,569	7,201
Federal grants	110,111	110,111	149,136	39,025
Miscellaneous	50,000	50,000	4,624	(45,376)
Interest	18,500	18,500	13,079	(5,421)
<i>Total revenues</i>	<u>14,966,884</u>	<u>14,954,716</u>	<u>14,943,003</u>	<u>(11,713)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,789,170	7,789,170	8,008,366	(219,196)
Support Services				
Students	1,536,991	1,536,991	1,530,713	6,278
Instruction	613,504	613,504	650,611	(37,107)
General Administration	800,022	787,854	626,513	161,341
School Administration	1,258,637	1,258,637	1,241,901	16,736
Central Services	501,276	501,276	525,069	(23,793)
Operation & Maintenance of Plant	2,938,911	2,938,911	2,747,495	191,416
Student Transportation	18,996	18,996	20,867	(1,871)
Other Support Services	5,111	5,111	6,500	(1,389)
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>15,462,618</u>	<u>15,450,450</u>	<u>15,358,035</u>	<u>92,415</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(495,734)</u>	<u>(495,734)</u>	<u>(415,032)</u>	<u>80,702</u>
<i>Other financing sources (uses):</i>				
Designated cash	495,734	495,734	-	(495,734)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>495,734</u>	<u>495,734</u>	<u>-</u>	<u>(495,734)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(415,032)</u>	<u>(415,032)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>481,008</u>	<u>481,008</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 65,976</u>	<u>\$ 65,976</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			27,634	
Expenditure accruals			(128,392)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (515,790)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
TRANSPORTATION FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	767,330	823,598	814,191	(9,407)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	1,268	1,268
<i>Total revenues</i>	<u>767,330</u>	<u>823,598</u>	<u>815,459</u>	<u>(8,139)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	767,330	823,598	785,763	37,835
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>767,330</u>	<u>823,598</u>	<u>785,763</u>	<u>37,835</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>29,696</u>	<u>29,696</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>29,696</u>	<u>29,696</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(64,595)</u>	<u>(64,595)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (34,899)</u>	<u>\$ (34,899)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			<u>75</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 29,771</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
INSTRUCTIONAL MATERIALS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	155,770	160,563	160,867	304
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	1,064	1,064
<i>Total revenues</i>	<u>155,770</u>	<u>160,563</u>	<u>161,931</u>	<u>1,368</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	146,486	150,705	92,709	57,996
Support Services				
Students	-	-	-	-
Instruction	21,913	22,487	10,750	11,737
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>168,399</u>	<u>173,192</u>	<u>103,459</u>	<u>69,733</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(12,629)</u>	<u>(12,629)</u>	<u>58,472</u>	<u>71,101</u>
<i>Other financing sources (uses):</i>				
Designated cash	12,629	12,629	-	(12,629)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>12,629</u>	<u>12,629</u>	<u>-</u>	<u>(12,629)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>58,472</u>	<u>58,472</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>23,530</u>	<u>23,530</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 82,002</u>	<u>\$ 82,002</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 58,472</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
TITLE I SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	1,055,342	1,055,342	902,861	(152,481)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,055,342</u>	<u>1,055,342</u>	<u>902,861</u>	<u>(152,481)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	873,480	873,480	716,862	156,618
Support Services				
Students	-	-	-	-
Instruction	161,195	161,195	126,148	35,047
General Administration	20,667	20,667	16,753	3,914
School Administration	-	-	12	(12)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,055,342</u>	<u>1,055,342</u>	<u>859,775</u>	<u>195,567</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>43,086</u>	<u>43,086</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>43,086</u>	<u>43,086</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(284,181)</u>	<u>(284,181)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (241,095)</u>	<u>\$ (241,095)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			92,791	
Expenditure accruals			<u>(135,877)</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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
AGENCY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2009

Exhibit D-1

	<u>Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>\$ 682,608</u>
<i>Total assets</i>	<u><u>682,608</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>682,608</u>
<i>Total liabilities</i>	<u><u>\$ 682,608</u></u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 1. Summary of Significant Accounting Policies

The financial statements of the West Las Vegas School District No. 2 (District) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

The School Board operates ten schools within the District. 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 West Las Vegas School District No. 2 (the "District") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standard Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units. The more significant of the District's accounting policies are described below.

A. *Reporting Entity*

The West Las Vegas School District No. 2 has been in existence since the early nineteen hundreds, and is currently operating under the provisions of the Public School District Code, Chapter 22, of the New Mexico Statutes Annotated, 1978 Compilation. The District operates with a local board of education – superintendent form of government and provides a supervised program of instruction designed to educate students at the elementary and secondary level.

GASB Statement No. 14 established criteria for determining the governmental 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 approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges and issue bonded debt. The District has one discretely presented component unit, Rio Gallinas Charter School as defined by GASB Statement No. 14 for which the District is fiscally accountable. The Charter School is responsible for separate grades 2-8 education within the West Las Vegas School District's jurisdiction. The District approved the application for a period of three years, after which a review will be conducted. The Charter School is presented as a governmental fund type.

B. *Government-wide and fund financial statements*

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

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.

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

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

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

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

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

The *General Fund* is the general operating fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds.

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

The *Debt Service Fund* is used to account for the resources for, and the payment of, principal, interest and related costs.

The *Capital Projects Fund* is used to account for all resources for the acquisition of capital facilities by the District.

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

Operational Funds:

The *Transportation Fund* (13000) is used to account for the State Equalization received from the State Department of Education which is used to pay for the costs associated with transporting school age children.

The *Instructional Materials Fund* (14000) is used to account for the monies received from the State Department of Education for the purposes of purchasing instructional materials (books, manuals, periodicals, etc.) used in the education of students.

The *Title I – IASA Special Revenue Fund* (24101) is used to provide supplemental educational opportunities for academically disadvantaged children residing in the area. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criterion that identifies a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Education. Authority for creation of this fund is Part

The *Bond Building Capital Projects Fund* (31100) is used to account for bond proceeds and any income earned thereon. The proceeds are restricted for the purpose of making additions to and furnishing of school buildings, or purchasing or improving school grounds or any combination thereof, as approved by the voters of the District.

The *Special Capital Outlay State Capital Projects Fund* (31400) is used to account for revenues received from the U.S. Department of Energy for a conservation program.. Also, to account for revenues received for the Jocona Holding Pond, Secondary Road and Water improvements at the High School, all received by the State of New Mexico Severance Tax Bonds Series 1998 B (Chapters 11 and 7, Laws of 1998). Part of the Secondary Road was financed by the State Highway and Transportation Department.

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

The *Capital Improvements SB-9 Capital Projects Fund* (31700) is used to account for revenues derived from a district tax levy and matched by the state. Expenditures are restricted to capital improvements.

The *Debt Service Fund* (41000) is used to account for the accumulation of resources for the payment of Long-Term Debt principal and interest.

Additionally, the government reports the following fund types:

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

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

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

interpretations issued after November 30, 1989, unless those pronouncements conflict with GASB pronouncements.

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

Program revenues are categorized as (a) charges for services, which include revenues collected for cafeteria fees and lost books, etc., (b) program-specific operating grants, which includes revenues received from state and federal sources such as Title I, IDEA-B, Charter Schools, and School Lunch funding to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues from state sources such as SB-9 and Bond Building Capital Project funding to be used for capital projects. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

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

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

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

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

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

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

Receivables and Payables: Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as "internal balances."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

The District receives monthly income from a tax levy in San Miguel 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 San Miguel County Treasurer in July and August 2009 is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2009.

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

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

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

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are to be included as part of the governmental capital assets reported in the government wide statements. However, infrastructure assets have not been included in the June 30, 2009 financial statements of West Las Vegas School District No. 2 District, since the District did not own infrastructure assets as of June 30, 2009. Information technology equipment, including software, is being capitalized and included in furniture and equipment as the District did not maintain internally developed software. The District capitalizes the cost of library books when purchased. Donated capital assets are recorded at estimated fair market value at the date of donation. During the year ended June 30, 2009, the District received one donated capital asset in the amount of \$738,581 which was included in Building and Building Improvements category.

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

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

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

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

Land Improvements	30 Years
Infrastructure	30 Years
Buildings & building improvements	20-50 Years
Furniture, fixtures, & equipment	2-15 Years
Library Books	3-5 Years

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

Compensated Absences:

All 12-month or full time employees earn vacation and sick leave in amounts varying with tenure and classification. Employees earn 10 days if employed less than 3 years and 15 days if employed more than 3 years. There is no maximum accumulation.

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

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

- (a) The employees' right to receive compensation is attributable to services already rendered.

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

(b) It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

The entire compensated absence liability is reported on the government-wide financial statements

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

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

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

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

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

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

Imposed by law through constitutional provisions or enabling legislation.

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

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

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

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates affecting the District's financial statements include management's estimate of the useful lives of capital assets.

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

E. *Revenues*

State Equalization Guarantee: School districts in the State of New Mexico receive a 'state equalization guarantee distribution' which is defined as "that amount of money distributed to each school district to insure that the school district's operating revenue, including its local and federal revenues as defined (in Chapter 22, Section 825, NMSA 1978) is at least equal to the school district's program cost.

A school district's program costs are determined through the use of various formulas using 'program units' which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$14,658,456 in state equalization guarantee distributions during the year ended June 30, 2009. The Charter School distribution totaled \$1,051,269.

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Tax revenues are recognized when they are in the hands of the collecting agency.

The District records only the portion of the taxes considered to be 'measurable' and 'available'. The District recognized \$1,661,397 in tax revenues during the year ended June 30, 2009. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

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

Transportation Distribution: School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through twelve attending public school within the school district. The District received \$814,191 in transportation distributions during the year ended June 30, 2009.

Instructional Materials: The New Mexico Public Education Department (PED) receives federal mineral leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, fifty percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while fifty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2009 totaled \$160,867. Charter School instructional materials totaled \$20,698.

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

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

1. A critical need exists requiring action;
2. The residents of the school districts have provided all available resources to the district to meet its capital outlay requirements;

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

E. *Revenues -(continued)*

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

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

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

During the year ended June 30, 2009, the District received \$1,952,331 in school capital outlay funds

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

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

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

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

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

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

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

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

Budgetary Information - (continued)

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department a proposed operating budget for the ensuing fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the State of New Mexico Public Education Department (PED) by the District shall contain headings and details as described by law and have been approved by the Public Education Department.
2. In May or June of each year, the proposed “operating” budget will be reviewed and approved by the DBPU and certified and approved by the local school board at a public hearing of which notice has been published by the local school board which fixes the estimated budget for the school district for the ensuing fiscal year.
3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called.
4. The “operating” budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system.
5. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
6. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
7. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the SBPU.
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 West Las Vegas School District No. 2 has been amended during the current fiscal year in accordance with these procedures. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.
10. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.
11. Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Encumbrances are treated the same way for GAAP purposes and for budget purposes.

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

Budgetary Information - (continued)

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

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

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

NOTE 3. Deposits and 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, 2009.

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

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 3. Cash and Temporary Investments - (Continued)

Deposits

NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the 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. Included is the Charter School's cash due to the Charter being under the District's FIN number.

		<u>The Bank of Las Vegas- District & Charter</u>
Total of deposit in bank	\$	3,606,368
Less: FDIC Coverage		(250,000)
Uninsured public funds		<u>3,356,368</u>
Pledged Collateral held by pledging bank's trust department or agent but not in the agency's name		<u>(2,812,120)</u>
Uninsured and uncollateralized	\$	<u>544,248</u>
50% pledged collateral requirement per statute	\$	1,678,184
Total pledged collateral		<u>(2,812,120)</u>
Pledged collateral (over) under the requirement	\$	<u>(1,133,936)</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, 2009, \$3,356,368 of the District's bank balance of \$3,606,368 was exposed to custodial credit risk because it was uninsured and the collateral was held by the pledging bank's trust department, not in the District's name. At June 30, 2009, the carrying amount of these deposits was \$2,812,120.

Reconciliation of Cash and Cash Equivalents

Reconciliation to the Statement of Net Assets

Cash and cash equivalents per Exhibit A-1		
Governmental	\$	1,763,135
Charter School		179,028
Statement of Fiduciary Net Assets – cash per Exhibit D-1		<u>682,608</u>
Total cash and cash equivalents		2,624,771
Add: Outstanding checks and other reconciling items		<u>981,597</u>
Balance of deposits	\$	<u>3,606,368</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 4. Receivables

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

	<u>General</u>	<u>Title I</u>	<u>Special Capital Outlay - State</u>	<u>Capital Improvement</u>
Property taxes	\$ 8,702	\$ —	\$ —	\$ 53,417
Due from other governments	—	376,972	683,577	6,844
Other receivables	30,995	—	—	—
Totals by category	<u>\$ 39,697</u>	<u>\$ 376,972</u>	<u>\$ 683,577</u>	<u>\$ 60,261</u>
	<u>Debt Service</u>	<u>Other Governmental</u>	<u>Total</u>	
Property taxes	\$ 244,901	\$ —	\$ 307,020	
Due from other governments	—	651,101	1,718,494	
Other receivables	—	—	30,995	
Totals by category	<u>\$ 244,901</u>	<u>\$ 651,101</u>	<u>\$ 2,056,509</u>	

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

NOTE 5. Interfund Receivables, Payables, and Transfers

“Interfund balances” have primarily been recorded when funds overdraw their share of pooled cash when the District is waiting for grant reimbursements. The composition of interfund balances as of June 30, 2009 is as follows:

Governmental Activities:	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Primary Government		
Major Funds:		
Operating	\$ 25,000	\$ —
Transportation	—	34,899
Title I	—	241,095
Bond Building	1,340,059	—
Special Capital Outlay – State	—	469,098
Capital Improvements	—	—
Nonmajor Funds:		
Total nonmajor	<u>—</u>	<u>619,967</u>
Total Primary Government	<u>\$ 1,365,059</u>	<u>\$ 1,365,059</u>
Charter School	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Operational	\$ 101,256	\$ —
NM Community Foundation	—	3,000
Incentive for School Impr Act PED	—	7,090
Federal Relief Fund	—	60,000
After School Enrichment Program	—	6
Special Capital Outlay-State	<u>—</u>	<u>31,160</u>
Total Charter School	<u>\$ 101,256</u>	<u>\$ 101,256</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 6. Capital Assets

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

Primary Government	Balance June 30,2008	Additions	Deletions	Adjustments/ Transfers	Balance June 30,2009
Capital assets, not being depreciated:					
Land	\$ 726,168	\$ -	\$ -	\$ -	\$ 726,168
Construction in Progress	327,790	3,329,007	-	-	3,656,797
Total capital assets, not being depreciated	1,053,958	3,329,007	\$ -	-	4,382,965
Capital assets, being depreciated:					
Land Improvements	216,005	-	-	2,343,137	2,559,142
Buildings and building improvements	59,907,950	870,844	-	(1,662,682)	59,116,112
Furniture, fixtures & equipment	13,274,823	237,653	-	(321,269)	13,191,207
Library Books	196,213	-	-	(9,454)	186,759
Total capital assets, being depreciated	74,648,949	4,437,504	-	349,732	79,436,185
Less accumulated depreciation for:					
Land Improvements	44,309	212,430	-	156,469	413,208
Buildings and building improvements	21,692,042	1,261,277	-	152,171	23,105,490
Furniture, fixtures & equipment	6,931,680	1,157,976	-	52,293	8,141,949
Library Books	178,392	8,141	-	680	187,213
Total accumulated depreciation	28,846,423	2,639,824	-	361,613	31,847,860
Governmental activities capital assets, net:	<u>\$ 45,802,526</u>	<u>\$1,797,680</u>	<u>\$ -</u>	<u>\$ (11,881)</u>	<u>\$ 47,588,325</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 6. Capital Assets - (Continued)

	<u>Balance June 30,2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30,2009</u>
Rio Gallinas Charter School				
Capital assets, being depreciated:				
Buildings and building improvements	\$ 8,499	20,750	-	\$ 29,249
Furniture, fixtures & equipment	136,172	-	-	136,172
Library Books	454	-	-	454
Total capital assets, being depreciated	<u>145,125</u>	<u>20,750</u>	<u>-</u>	<u>165,875</u>
Less accumulated depreciation for:				
Buildings and building improvements	8,067	1,125	-	9,192
Furniture, fixtures & equipment	51,052	21,444	-	72,496
Library Books	302	152	-	454
Total accumulated depreciation	<u>59,421</u>	<u>22,721</u>	<u>-</u>	<u>82,142</u>
Governmental activities capital assets, net:	<u>\$ 85,704</u>	<u>\$ (1,971)</u>	<u>\$ -</u>	<u>\$ 83,733</u>

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

	<u>Primary Government</u>	<u>Charter School</u>
Instruction	\$ 324,394	\$ 12,479
Support services- Students	10,620	—
Support services- Instruction	8,230	152
Support services- General Administration	1,967	—
Support services- School Administration	-	—
Central services	14,606	—
Operation & maintenance of plant	17,704	—
Student transportation	105,219	—
Food services operations	18,727	—
Depreciation- unallocated	<u>2,138,357</u>	<u>10,090</u>
	<u>\$ 2,639,824</u>	<u>\$ 22,721</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 7. Long-term Debt

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

Primary Government:

	Balance June 30,2008	Additions	Deletions	Balance June 30,2009	Due Within One Year
General Obligation					
Bonds	\$ 7,560,000	\$ 1,500,000	\$ 955,000	\$ 8,105,000	\$ 970,000
Bond Anticipation Note	950,000	-	950,000	-	-
Compensated Absences	358,916	111,296	165,495	304,717	-
Total	<u>\$ 8,794,070</u>	<u>\$ 1,721,837</u>	<u>\$ 2,051,991</u>	<u>\$ 8,463,916</u>	<u>\$ 970,000</u>

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

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2010	970,000	350,093	1,320,093
2011	1,090,000	272,239	1,362,239
2012	1,185,000	226,463	1,411,463
2013	1,135,000	180,750	1,315,750
2014	1,015,000	137,154	1,152,154
2015-2019	2,590,000	161,073	2,751,073
2020-2024	120,000	-	120,000
Totals	<u>\$ 8,105,000</u>	<u>\$ 1,327,772</u>	<u>\$ 9,432,772</u>

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

Interest payments are due semi-annually on July 1, July 15, December 1, January 15 and June 1. Interest rates on the bonds range from 2.35% to 5.40%. Principal payments in varying amounts are due annually on July 1, July 15, and December 1 through 2018.

Compensated Absences – Administrative employees of the District and the Charter are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2009, compensated absences decreased \$54,199 over the prior year accrual for the District and decreased \$13,992 for the Charter School. See Note 1 for more details

Operating Leases – The District leases software, office equipment and storage units under short-term cancelable operating leases. Rental cost for the year ended June 30, 2009 was \$47,731.

Charter School:

	Balance June 30,2008	Additions	Deletions	Balance June 30,2009	Due Within One Year
Compensated Absences	\$ 13,992	\$ -	\$ 13,992	\$ -	\$ -
Total	<u>\$ 13,992</u>	<u>\$ -</u>	<u>\$ 13,992</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 7. Long-term Debt – (Continued)

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

<u>Fiscal Year</u> <u>Ending June 30.</u>	<u>Total Lease</u> <u>Payments</u>
2010	87,829
2011	80,184
2012	58,822
2013	54,975
2014	<u>14,047</u>
Total	<u>\$295,857</u>

NOTE 8. Deferred Revenue

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

NOTE 9. Risk Management

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

The NMPSIA provides coverage for up to a maximum of \$500,000,000 for each property damage claim with a \$1,000 deductible to each building. General liability coverage is afforded to all employees, volunteers and school board members and the limit is subject to the NMSA Tort Claims Act on a per occurrence basis. The automobile and property liability limit is subject to the provisions of the Tort Claims Act. The crime limit is \$250,000 per occurrence for Faithful Performance. A limit of \$250,000 applies to Depositor's Forgery, Credit Card Forgery and Money Orders. A limit of \$100,000 applies to Money and Security, which includes a \$750 deductible.

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

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 10. Other Required Individual Fund Disclosures

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

- A. Deficit fund balance of individual funds. The following funds reported a deficit fund balance at June 30, 2009:

Primary Government:

General Funds:	
Transportation	\$ 34,899
Special Revenue Funds:	
Johnson & Johnson	2,370
Library-Go Bonds-Laws of 2004	96
Pre K Initiative	1,487
School Improvement Framework	647
After School Enrichment	784
Library-Go Bonds-Laws of 2006	12,593
Music & Athletic Program	<u>9,424</u>
Total	<u>\$ 62,300</u>

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

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

Rio Gallinas Charter School:	
Incentive for School Impact Aide	
Instruction	\$ 361
After School Enrichment	
Instruction	6
Food Services	
Food Service Operations	7,136
Capital Project Fund	
Capital Outlay	2,951
State Capital Outlay	
Capital Outlay	<u>2,649</u>
Total	<u>\$ 13,103</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 10. Other Required Individual Fund Disclosures – (Continued)

B. Excess of expenditures over appropriations. The following fund exceeded approved budgetary authority for the year ended June 30, 2009 – (Continued):

West Las Vegas School District No 2	
Debt Service	
Interest	\$ 35,954
Operational Fund	
Instruction	219,196
IDEA-B	
Instruction	11,721
Entitlement IDEA B	
Instruction	20,232
Support Services	14,594
Early Reading First	
Instruction	10,027
NMHU-Gear-Up	
Instruction	4,496
Teen Pregnancy	
Support Services	1,014
21 st Century	
Support Services	3,886
21 st Century State Special	
Support Services	<u>1,529</u>
Total	<u>\$ 322,649</u>

NOTE 11. Pension Plan – Educational Retirement Board

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

Funding Policy. Plan members are required to contribute 7.90% of their gross salary. The District is required to contribute 11.65% of the gross covered salary. The employer contribution will increase .75% each year until July 1, 2011 when the employer contribution will be 13.9%. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The District’s contributions to ERB for the fiscal years ending June 30, 2009, 2008 and 2007 were \$1,528,080, \$1,484,468, and \$1,366,110, respectively, which equal the amount of the required contributions for each fiscal year. The Charter School’s contributions to ERB for the fiscal years ending June 30, 2009, 2008 and 2007 were \$62,452, \$54,908, and \$33,145, respectively, which equal the amount of the required contributions for each fiscal year.

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

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

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

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

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

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

The District's contributions to the RHCA for the years ended June 30, 2009, 2008 and 2007 were \$170,495, \$177,047 and \$174,964 respectively, which equal the required contributions for each year. The Charter School's contributions to the RHCA for the years ended June 30, 2009, 2008 and 2007 were \$6,970, \$6,549 and \$4,252 respectively, which equal the required contributions for each year.

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 13. Contingent Liabilities

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

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

NOTE 14. Joint Powers Agreements

An agreement was entered into by the Public School Capital Outlay, through the Deficiencies Correct Unit (DCU) and the West Las Vegas Public Schools (District). The parties will cooperate to complete the correction of existing health and safety deficiencies which have been identified, verified, prioritized, and will be completed, pursuant to the provisions of Section 22-24-2 through 22-24-5 NMSA 1978 and in accordance with rules adopted by the PSCOC.

The DCU shall serve as the "owners representative" and will be responsible for approval and payment of all completed work. The parties shall provide for strict accountability of funds expended subject to this agreement. The District shall account for all purchased or completed work as assets of the District in the fiscal year in which purchased or installed.

The District is responsible for the audit.

The agreement will be effective upon signature and approval of the PSCOC and the District and shall terminate June 30, 2010.

NOTE 15. Commitments

The District has a contract for architectural services for Tony Serna Jr. Elementary Union Elementary renovation project in partnership with PSFA. The total contract was for \$319,490. Of this amount, the District's portion is \$76,678 and has paid \$44,702 with a remaining commitment of \$31,976.

The District has a contract for construction services for Don Cecilio Martinez an Elementary renovation project in partnership with PSFA. The District has a remaining commitment of \$138,136.

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 16. Related Parties

On July 1, 2006 Rio Gallinas School leased property at 301 West Las Vegas Street for the purpose of operating a Charter School within the Las Vegas Schools district from Story Ranch. The rent was \$3,000 per month from July, 2007 through June, 2008. Ms. Cindy McLeod, Director of Rio Gallinas School and John McLeod, d/b/a Story Ranch, a teacher within the Charter are husband and wife. On July 1, 2008 the foundation of Rio Gallinas Charter School, Amigos de Rio Gallinas Charter, started leasing the building from Cindy and John McLeod and then leasing it to Rio Gallinas Charter School for \$3,050 a month.

NOTE 17. Subsequent Accounting Standard Pronouncements

In June 2007, the GASB issued Statement No. 51, *Accounting and financial Reporting for Intangible Assets*, which is effective for financial statements for periods beginning after June 15, 2009. This statement requires that all intangible assets not specifically excluded by its scope provision be classified as capital assets. The District is analyzing the effect that this standard will have on its financial statements.

In November 2007, the GASB issued Statement No. 52, *Land and Other Real Estate Held as Investments by Endowments*, which is effective for financial statement periods beginning after June 15, 2008. This statement requires endowments to report their land and other real estate investments at fair value, creating consistency in reporting among similar entities that exist to invest resources for the purpose of generating income.

In June 2008, the GASB issued Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*, which is effective for financial statement periods beginning after June 15, 2009. This statement requires governments to measure most derivative instruments at fair value in their financial statements that are prepared using the economic resources measurement focus and the accrual basis of accounting.

In March 2009, the GASB issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which is effective for financial statement periods beginning after June 15, 2010. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

NOTE 18. Restatement

A restatement was made, in the amount of \$11,881 to the Primary Government. The adjustment was made to reconcile financial statement amounts to client records for accumulated depreciation expense and asset amounts and classifications that affected balances from prior year.

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2009

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
ASSETS			
<i>Current Assets</i>			
Cash and cash equivalents	\$ 442,014	\$ 33,445	\$ 475,459
Accounts receivable			
Taxes	-	-	-
Due from other governments	651,101	-	651,101
Interfund receivables	-	-	-
Inventory	18,920	-	18,920
<i>Total assets</i>	<u>1,112,035</u>	<u>33,445</u>	<u>1,145,480</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	42,803	-	42,803
Interfund payables	619,967	-	619,967
Deferred revenue - other	70,886	-	70,886
<i>Total liabilities</i>	<u>733,656</u>	<u>-</u>	<u>733,656</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	18,920	-	18,920
Reserved for debt service	-	-	-
Reserved for capital projects	-	-	-
Unreserved:			
Designated for subsequent year's expenditures	315,274	33,445	348,719
Undesignated, reported in			
General Fund	-	-	-
Special Revenue Funds	44,185	-	44,185
<i>Total fund balance</i>	<u>378,379</u>	<u>33,445</u>	<u>411,824</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,112,035</u>	<u>\$ 33,445</u>	<u>\$ 1,145,480</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO

Statement A-2

WEST LAS VEGAS SCHOOL DISTRICT NO.2
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDING JUNE 30, 2009

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<i>Revenues:</i>			
Charges for services	\$ 130,586	\$ -	\$ 130,586
Property taxes	-	-	-
State grants	605,861	738,581	1,344,442
Federal grants	4,409,542	-	4,409,542
Miscellaneous	217,359	-	217,359
Interest	769	-	769
<i>Total revenues</i>	<u>5,364,117</u>	<u>738,581</u>	<u>6,102,698</u>
<i>Expenditures:</i>			
<i>Current:</i>			
Instruction	2,655,278	-	2,655,278
Support Services			
Students	830,593	-	830,593
Instruction	51,568	-	51,568
General Administration	25,804	-	25,804
School Administration	408,656	-	408,656
Central Services	70,990	-	70,990
Operation & Maintenance of Plant	76,314	-	76,314
Student Transportation	72,856	-	72,856
Other Support Services	-	-	-
Food Services Operations	1,239,195	-	1,239,195
Community Service	-	-	-
Capital outlay	-	738,581	738,581
Debt service			
Principal	-	-	-
Interest	-	-	-
Bond Issuance Costs	-	-	-
<i>Total expenditures</i>	<u>5,431,254</u>	<u>738,581</u>	<u>6,169,835</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(67,137)</u>	<u>-</u>	<u>(67,137)</u>
<i>Other financing sources (uses):</i>			
Operating transfers	(5,015)	-	(5,015)
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>(5,015)</u>	<u>-</u>	<u>(5,015)</u>
<i>Net changes in fund balances</i>	<u>(72,152)</u>	<u>-</u>	<u>(72,152)</u>
<i>Fund balances - beginning of year</i>	<u>450,531</u>	<u>33,445</u>	<u>483,976</u>
<i>Fund balances - end of year</i>	<u>\$ 378,379</u>	<u>\$ 33,445</u>	<u>\$ 411,824</u>

The accompanying notes are an integral part of these financial statements

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SPECIAL REVENUE FUNDS

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SPECIAL REVENUE FUNDS

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

Food Service Fund (21000) – 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.

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

IDEA-B (24106 – Entitlement, 24206 – Federal Stimulus) – To account for a program funded by a Federal grant to assist the District in providing free, appropriate public education to all handicapped children. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100,639, and 101-476, 20 U.S.C. 1411-1420.

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

Title I (24124 – 1003g Grant, 24162 – School Improvement, 24201 – Federal Stimulus) – The major objectives of the Title I program are to provide supplemental educational opportunity for academically disadvantaged children in the area of residing. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that identifies a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico 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.

Enhancing Education Thru Tech- (E2T2-F)- (24133) – To account for a federal grant designed to strengthen teacher learning in the field of technology.

ELL Title III Incentive Award (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.

Title V (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.

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

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

21st Century (24159) – To encourage eligible entities to provide or maintain a guarantee to eligible low income students who obtain a secondary diploma, of the financial assistance necessary to permit the student to attend an institution of higher education; and provide additional support services to students who are at risk of dropping out of school. Higher Education Act, Title IV, Part A, Subpart 2, Chapter 2, Public Law 105-244.

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

SPECIAL REVENUE FUNDS

Reading First (24167 & 25114) – The objective of this program is to enhance reading proficiency for K-3 students. The Reading First program is authorized by Title I, Part B, Subpart 1 of the Elementary and Secondary Education Act of 1965, as amended by the No Child Left Behind Act of 2001 (20 U.S.C. 6361 et seq.).

Headstart (25127) – To promote school readiness by enhancing the social and cognitive development of low-income children, including children on federally recognized reservations and children of migratory farm workers, through the provision of comprehensive health, education, nutritional, social and other services; and to involve parents in their children’s learning and to help parents make progress toward their educational, literacy and employment goals. Head Start also emphasizes the significant involvement of parents in the administration of the local Head start programs. Community Opportunities, Accountability, Training, and Educational Services Act of 1998, Title I, Sections 101-119.

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.

Improvement of Education Fund (25240) – To account for a program funded by a Federal grant to build capacity to implement and sustain evidence-based models for character education in order to improve behavioral and academic outcomes for students.

Carol M. White Physical Fitness (25241) – To mobilize partner resources to initiate and sustain a coordinated, community-wide focus on lifelong physical fitness and health. The program addresses gaps based on lack of time for physical and health education during schools and responds to key health, behavior, and student performance indicators.

ENLACE – UNM (26103) – Funded by NMSU, to provide salary and fringe benefits for credit at West Las Vegas High School to teach the ENLACE academic enrichment Saber Y Hacer curriculum.

Johnson & Johnson (26112) – Educational grant provided to the West Las Vegas School District by the Johnson & Johnson Company.

LANL Foundation (26113) – Educational enrichment grant in support of The Renaissance Program at West Las Vegas School District.

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

Healthy Horizons (26176) – Healthy Horizons is a health education/obesity prevention program that will serve 1596 elementary school students from 13 schools in two districts in rural New Mexico. The goal of the program is to mobilize resources and sustain a community wide focus on lifelong physical fitness and health.

A Plus for Education (26179) – Grant from BP America that recognizes innovative energy education programs in the classroom. Awarded to purchase materials and supplies to implement the program entitled “Students-As-Teachers: An Energy Resource Project”.

ENMR Plateau Education Foundation (26191) – The Education Foundation for ENMR Telephone Cooperative is offering opportunities for schools and school personnel within its service areas to obtain financial support to improve teaching and learning activities. The purpose is to encourage innovation in teaching with a special emphasis in learning through the Internet access as a tool.

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

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

SPECIAL REVENUE FUNDS

Family and Youth Resource (27140) – To account for revenues and expenditures from a state grant. The Family Resource and Youth Services has a goal of meeting the needs of all children and their families who reside in the community. The Schools to be served are Luis. E Armijo Elementary, Don Cecilio/ Northstar Elementary, Ton Serna Elementary, WLV Middle School and Valley Elementary and MS. Authority is the Family and Your Resource Act. Sec 22-2D.

Legis Appro – Laws of NM 2005 (27144) – The funds are to be used to implement program activities as described in the approved proposal.

GO Bonds Libraries (27145) –In the November 2004 election, New Mexico voters approved (GO Bond C) for \$6,156,000.00 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 school and juvenile detention libraries. Per student unit value is \$19.01.

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

Beginning Teacher Mentoring (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) – Student wellness can be enhanced by more students eating a nutritious breakfast; especially school breakfast. The 2009 Dairy MAX School Wellness through Expanding Breakfast Grant Program can help your schools begin new expanded breakfast programs to improve student access to nutritious meal and also the grant can help your district fund the tactics of your district wellness policy.

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

School Improvement Framework (27164) – The purpose of the grant is to be used to accelerate algebra at West Las Vegas Middle School. This pilot project requires the scheduling of an additional math class for students not meeting proficiency in mathematics at Grade 8.

Kindergarten 3-Plus (27166) – In 2007, Representative Mimi Stewart sponsored House Bill 198 to establish a fund to allow New Mexico public schools and districts to develop a six year pilot project that extends to the school year for kindergarten through third grade by up to two months for participating students to measure the effect of additional time on literacy, numeric and social skills development.

21st Century State (27167) – The purpose of this Request for Proposals (RFP) is to select an offeror(s) who 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.

After School Enrichment Program (27168) – To increase student literacy and numeracy through varied cultural arts experiences, expanded knowledge base, and math & science hands on projects.

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

SPECIAL REVENUE FUNDS

Library – SB 301 GO Bonds – Laws of 2007 (27170) – The purpose of the funding is for public school library improvement or acquisition per school and to acquire library books, equipment, and library resources for public school and state-supported school libraries statewide.

Music & Athletic Program at Valley Middle School (27542) – The purpose of the funding is to provide support to the Music and Athletic programs at Valle Middle School which is located within the West Las Vegas School District.

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

NM Energy, Minerals, and Natural Resources (28110) – An energy grant provided to the District to benefit educational and transportation activities within the West Las Vegas School District.

NMHU Gear-Up (28138) – The purpose of the funding is to provide at-risk students and their families with early college awareness activities, improved academic support, tutoring, and financial assistance.

Community Health Prom DOH (28149) – To provide quality direct care through integrated primary care and behavioral health services, as well as coordination for these services, through a Level one, two, three School-Based Health Center at main school site to students, children of students and school staff.

Private Direct Grants (Categorical) (29102) – National Guard: The purpose of the funding is to purchase items and materials needed to open a career center at West Las Vegas High School.

Teen Pregnancy (29103) – To account for revenues and expenditures to provide an adolescent pregnancy prevention program at West Las Vegas School District Middle School in the after-school hours using Teen Outreach Prevention Curriculum (TOP). The fund was created by provision in a contract.

City and 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 nutrition –focused event for the school.

Las Vegas Health Education Awareness (29126) – To account for revenues and expenditures provided by a Joint Powers Agreement between the West Las Vegas School District and the Las Vegas City School District. The purpose of the agreement is to hire a Health and Education Awareness Specialist. The fund was created by grant provisions.

School Based Health Center (29130) – A Legislative Grant given for Start Up costs for School Based Health Clinic in the Schools.

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009

	Food Services 21000	Athletics 22000	Entitlement IDEA-B 24106	Preschool IDEA-B 24109
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 30,061	\$ 24,462	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	84,066	7,640
Interfund receivables	-	-	-	-
Inventory	18,920	-	-	-
<i>Total assets</i>	<u>48,981</u>	<u>24,462</u>	<u>84,066</u>	<u>7,640</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Interfund payables	25,000	-	84,066	7,640
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>25,000</u>	<u>-</u>	<u>84,066</u>	<u>7,640</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	18,920	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	149,362	11,313	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	(144,301)	13,149	-	-
<i>Total fund balance</i>	<u>23,981</u>	<u>24,462</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 48,981</u>	<u>\$ 24,462</u>	<u>\$ 84,066</u>	<u>\$ 7,640</u>

The accompanying notes are an integral part of these financial statements

Title I 1003g Grant 24124	Enhancing Ed Thru Tech- (E2T2-F) 24133	ELL Title III Incentive Award 24143	Title V Part A Innovative Ed Pro Strategies 24150	English Language Acquisition 24153
\$ -	\$ 1,077	\$ -	\$ 4,038	\$ 12,944
-	-	-	-	-
21,526	-	8,666	-	-
-	-	-	-	-
-	-	-	-	-
<u>21,526</u>	<u>1,077</u>	<u>8,666</u>	<u>4,038</u>	<u>12,944</u>
-	-	-	-	-
21,526	-	8,666	-	-
-	1,077	-	4,038	12,944
<u>21,526</u>	<u>1,077</u>	<u>8,666</u>	<u>4,038</u>	<u>12,944</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	78,716
-	-	-	-	-
-	-	-	-	(78,716)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 21,526</u>	<u>\$ 1,077</u>	<u>\$ 8,666</u>	<u>\$ 4,038</u>	<u>\$ 12,944</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009

	Teacher / Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157	21st Century Community Living Centers 24159	Rural & Low-Income Schools 24160
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	38,534	4,245	33,618	16,615
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>38,534</u>	<u>4,245</u>	<u>33,618</u>	<u>16,615</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Interfund payables	38,534	4,245	33,618	16,615
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>38,534</u>	<u>4,245</u>	<u>33,618</u>	<u>16,615</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 38,534</u>	<u>\$ 4,245</u>	<u>\$ 33,618</u>	<u>\$ 16,615</u>

The accompanying notes are an integral part of these financial statements

Title I School Improvement 24162	Reading First 24167	Title I IASA Federal Stimulus 24201	Entitlement IDEA-B Federal Stimulus 24206	Early Reading First 25114
\$ 38,491	\$ 13,002	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	49,445	34,826	6,184
-	-	-	-	-
<u>38,491</u>	<u>13,002</u>	<u>49,445</u>	<u>34,826</u>	<u>6,184</u>
-	-	-	-	-
-	-	49,445	34,826	6,184
<u>38,491</u>	<u>13,002</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>38,491</u>	<u>13,002</u>	<u>49,445</u>	<u>34,826</u>	<u>6,184</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 38,491</u>	<u>\$ 13,002</u>	<u>\$ 49,445</u>	<u>\$ 34,826</u>	<u>\$ 6,184</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009

	Headstart 25127	Title XIX Medicaid 3 / 21 Years 25153	Improvement of Education Fund 25240	Carol M White Physical Fitness 25241
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ -	\$ 120,822	\$ -	\$ 30
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	36,673	-	19,997	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>36,673</u>	<u>120,822</u>	<u>19,997</u>	<u>30</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	42,803	-	-
Interfund payables	35,369	-	19,997	-
Deferred revenue - other	1,304	-	-	30
<i>Total liabilities</i>	<u>36,673</u>	<u>42,803</u>	<u>19,997</u>	<u>30</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	78,019	-	-
<i>Total fund balance</i>	<u>-</u>	<u>78,019</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 36,673</u>	<u>\$ 120,822</u>	<u>\$ 19,997</u>	<u>\$ 30</u>

The accompanying notes are an integral part of these financial statements

ENLACE UNM 26103	Johnson & Johnson 26112	LANL Foundation 26113	Microsoft Settlement 26170	Healthy Horizons 26176
\$ 5,115	\$ -	\$ 23	\$ 2,040	\$ 3,150
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>5,115</u>	<u>-</u>	<u>23</u>	<u>2,040</u>	<u>3,150</u>
-	-	-	-	-
-	2,370	-	-	-
-	-	-	-	-
<u>-</u>	<u>2,370</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
5,115	(2,370)	23	2,040	3,150
<u>5,115</u>	<u>(2,370)</u>	<u>23</u>	<u>2,040</u>	<u>3,150</u>
<u>\$ 5,115</u>	<u>\$ -</u>	<u>\$ 23</u>	<u>\$ 2,040</u>	<u>\$ 3,150</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009

	A Plus for Education 26179	ENMR Plateau Education Foundation 26191	Technology for Education PED 27117	Incentives for School Improv Act PED 27138
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 429	\$ 2,984	\$ 16,655	\$ 13,996
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>429</u>	<u>2,984</u>	<u>16,655</u>	<u>13,996</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	429	2,984	16,655	13,996
<i>Total fund balance</i>	<u>429</u>	<u>2,984</u>	<u>16,655</u>	<u>13,996</u>
<i>Total liabilities and fund balance</i>	<u>\$ 429</u>	<u>\$ 2,984</u>	<u>\$ 16,655</u>	<u>\$ 13,996</u>

The accompanying notes are an integral part of these financial statements

Family & Youth Resource Pro PED 27140	Legis Appro - Laws of NM 2005 27144	Libraries - GO Bonds - Laws of 2004 27145	Pre-K Initiative 27149	Beginning Teacher Mentoring Program 27154
\$ -	\$ 790	\$ -	\$ -	\$ 3,588
-	-	-	-	-
21,416	-	-	39,569	-
-	-	-	-	-
-	-	-	-	-
<u>21,416</u>	<u>790</u>	<u>-</u>	<u>39,569</u>	<u>3,588</u>
-	-	-	-	-
21,416	-	96	41,056	-
-	-	-	-	-
<u>21,416</u>	<u>-</u>	<u>96</u>	<u>41,056</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	790	(96)	(1,487)	3,588
-	790	(96)	(1,487)	3,588
<u>\$ 21,416</u>	<u>\$ 790</u>	<u>\$ -</u>	<u>\$ 39,569</u>	<u>\$ 3,588</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009

	Breakfast for Elementary Students 27155	Schools in Need of Improvement 27163	School Improvement Framework 27164	Kindergarten 3-plus 27166
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 10,079	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	10,284	89,013
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>10,079</u>	<u>-</u>	<u>10,284</u>	<u>89,013</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Interfund payables	-	-	10,931	38,533
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>10,931</u>	<u>38,533</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	10,079	-	(647)	50,480
<i>Total fund balance</i>	<u>10,079</u>	<u>-</u>	<u>(647)</u>	<u>50,480</u>
<i>Total liabilities and fund balance</i>	<u>\$ 10,079</u>	<u>\$ -</u>	<u>\$ 10,284</u>	<u>\$ 89,013</u>

The accompanying notes are an integral part of these financial statements

21st Century State 27167	After School Enrichment Program 27168	Pre-Kindergarten Special State 27169	Library- SB 301 GO Bonds- Laws of 2006 27170	Music & Athletic Program at Valley MS 27542
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
71,925	25,108	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>71,925</u>	<u>25,108</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
71,925	25,892	-	12,593	9,424
-	-	-	-	-
<u>71,925</u>	<u>25,892</u>	<u>-</u>	<u>12,593</u>	<u>9,424</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	(784)	-	(12,593)	(9,424)
-	(784)	-	(12,593)	(9,424)
<u>\$ 71,925</u>	<u>\$ 25,108</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009

	2008 Library Book Fund 27549	NM Energy/Minerals/ Natural Resources 28110	NMHU Gear-Up 28138	Community Health Prom DOH 28149
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 4,937	\$ 291	\$ 633	\$ 53,450
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>4,937</u>	<u>291</u>	<u>633</u>	<u>53,450</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	4,937	291	633	53,450
<i>Total fund balance</i>	<u>4,937</u>	<u>291</u>	<u>633</u>	<u>53,450</u>
<i>Total liabilities and fund balance</i>	<u>\$ 4,937</u>	<u>\$ 291</u>	<u>\$ 633</u>	<u>\$ 53,450</u>

The accompanying notes are an integral part of these financial statements

Private Direct Grants (Categorical) 29102	Teen Pregnancy 29103	City/County Grants 29107	Las Vegas Health Education & Awareness 29126	School Based Health Center 29130	Total
\$ 2,613	\$ 4,018	\$ 10,500	\$ 3,001	\$ 58,795	\$ 442,014
-	-	-	-	-	-
-	9,770	-	-	21,981	651,101
-	-	-	-	-	-
-	-	-	-	-	18,920
<u>2,613</u>	<u>13,788</u>	<u>10,500</u>	<u>3,001</u>	<u>80,776</u>	<u>1,112,035</u>
-	-	-	-	-	42,803
-	-	-	-	-	619,967
-	-	-	-	-	70,886
-	-	-	-	-	733,656
-	-	-	-	-	18,920
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	75,883	315,274
-	-	-	-	-	-
<u>2,613</u>	<u>13,788</u>	<u>10,500</u>	<u>3,001</u>	<u>4,893</u>	<u>44,185</u>
<u>2,613</u>	<u>13,788</u>	<u>10,500</u>	<u>3,001</u>	<u>80,776</u>	<u>378,379</u>
<u>\$ 2,613</u>	<u>\$ 13,788</u>	<u>\$ 10,500</u>	<u>\$ 3,001</u>	<u>\$ 80,776</u>	<u>\$ 1,112,035</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2009

	Food Services 21000	Athletics 22000	Entitlement IDEA-B 24106	Preschool IDEA-B 24109
<i>Revenues:</i>				
Charges for services	\$ 87,422	\$ 43,164	\$ -	\$ -
Property taxes	-	-	-	-
State grants	36,566	-	-	-
Federal grants	1,044,427	-	397,946	11,998
Miscellaneous	-	-	-	-
Interest	610	159	-	-
<i>Total revenues</i>	<u>1,169,025</u>	<u>43,323</u>	<u>397,946</u>	<u>11,998</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	33,260	353,459	11,998
Support Services				
Students	-	-	44,356	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	131	-
Other Support Services	-	-	-	-
Food Services Operations	1,189,648	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,189,648</u>	<u>33,260</u>	<u>397,946</u>	<u>11,998</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(20,623)</u>	<u>10,063</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Return of grant funds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	(20,623)	10,063	-	-
<i>Fund balances - beginning of year</i>	44,604	14,399	-	-
<i>Fund balances - end of year</i>	<u>\$ 23,981</u>	<u>\$ 24,462</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Title I 1003g Grant 24124	Enhancing Ed Thru Tech- (E2T2-F) 24133	ELL Title III Incentive Award 24143	Title V Part A Innovative Ed Pro Strategies 24150	English Language Acquisition 24153
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
122,607	-	8,666	-	2,270
-	-	-	-	-
-	-	-	-	-
<u>122,607</u>	<u>-</u>	<u>8,666</u>	<u>-</u>	<u>2,270</u>
122,607	-	8,666	-	228
-	-	-	-	-
-	-	-	-	1,917
-	-	-	-	125
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>122,607</u>	<u>-</u>	<u>8,666</u>	<u>-</u>	<u>2,270</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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2009

	Teacher / Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157	21st Century Community Living Centers 24159	Rural & Low-Income Schools 24160
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	207,704	13,999	103,028	63,706
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>207,704</u>	<u>13,999</u>	<u>103,028</u>	<u>63,706</u>
<i>Expenditures:</i>				
Current:				
Instruction	171,513	13,745	51,878	59,462
Support Services				
Students	-	-	-	-
Instruction	32,300	-	-	-
General Administration	3,399	254	1,911	1,070
School Administration	492	-	49,239	3,174
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>207,704</u>	<u>13,999</u>	<u>103,028</u>	<u>63,706</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	-	-	-	-
Return of grant funds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Title I School Improvement 24162	Reading First 24167	Title I IASA Federal Stimulus 24201	Entitlement IDEA-B Federal Stimulus 24206	Early Reading First 25114
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	49,445	34,826	581,722
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>49,445</u>	<u>34,826</u>	<u>581,722</u>
-	-	48,119	20,232	464,598
-	-	-	13,862	-
-	-	-	-	1,117
-	-	-	-	10,548
-	-	-	-	105,459
-	-	-	-	-
-	-	-	-	-
-	-	1,326	732	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>49,445</u>	<u>34,826</u>	<u>581,722</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2009

	Headstart 25127	Title XIX Medicaid 3 / 21 Years 25153	Improvement of Education Fund 25240	Carol M White Physical Fitness 25241
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	1,533,707	148,372	85,119	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,533,707</u>	<u>148,372</u>	<u>85,119</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	772,360	-	-	-
Support Services				
Students	432,439	161,597	5,495	-
Instruction	-	-	-	-
General Administration	679	-	-	-
School Administration	99,552	-	79,624	-
Central Services	70,990	-	-	-
Operation & Maintenance of Plant	76,314	-	-	-
Student Transportation	70,667	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	10,706	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,533,707</u>	<u>161,597</u>	<u>85,119</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(13,225)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Return of grant funds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	(13,225)	-	-
<i>Fund balances - beginning of year</i>	-	91,244	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 78,019</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

ENLACE UNM 26103	Johnson & Johnson 26112	LANL Foundation 26113	Microsoft Settlement 26170	Healthy Horizons 26176
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
10,000	-	23	57,512	-
-	-	-	-	-
<u>10,000</u>	<u>-</u>	<u>23</u>	<u>57,512</u>	<u>-</u>
4,885	-	-	57,512	245
-	-	-	-	-
-	-	-	-	-
-	2,370	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>4,885</u>	<u>2,370</u>	<u>-</u>	<u>57,512</u>	<u>245</u>
<u>5,115</u>	<u>(2,370)</u>	<u>23</u>	<u>-</u>	<u>(245)</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>5,115</u>	<u>(2,370)</u>	<u>23</u>	<u>-</u>	<u>(245)</u>
-	-	-	2,040	3,395
<u>\$ 5,115</u>	<u>\$ (2,370)</u>	<u>\$ 23</u>	<u>\$ 2,040</u>	<u>\$ 3,150</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2009

	A Plus for Education 26179	ENMR Plateau Education Foundation 26191	Technology for Education PED 27117	Incentives for School Improv Act PED 27138
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	32,307	-
Federal grants	-	-	-	-
Miscellaneous	10,000	7,993	-	10
Interest	-	-	-	-
<i>Total revenues</i>	<u>10,000</u>	<u>7,993</u>	<u>32,307</u>	<u>10</u>
<i>Expenditures:</i>				
Current:				
Instruction	9,571	9,898	-	1,966
Support Services				
Students	-	-	-	-
Instruction	-	-	6,358	-
General Administration	-	-	631	-
School Administration	-	-	29,836	-
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>9,571</u>	<u>9,898</u>	<u>36,825</u>	<u>1,966</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>429</u>	<u>(1,905)</u>	<u>(4,518)</u>	<u>(1,956)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Return of grant funds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	429	(1,905)	(4,518)	(1,956)
<i>Fund balances - beginning of year</i>	-	4,889	21,173	15,952
<i>Fund balances - end of year</i>	<u>\$ 429</u>	<u>\$ 2,984</u>	<u>\$ 16,655</u>	<u>\$ 13,996</u>

The accompanying notes are an integral part of these financial statements

Family & Youth Resource Pro PED 27140	Legis Appro - Laws of NM 2005 27144	Libraries - GO Bonds - Laws of 2004 27145	Pre-K Initiative 27149	Beginning Teacher Mentoring Program 27154
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
90,000	-	-	135,617	10,031
-	790	-	-	-
-	-	-	-	-
<u>90,000</u>	<u>790</u>	<u>-</u>	<u>135,617</u>	<u>10,031</u>
-	-	-	134,622	2,999
88,063	-	-	-	-
231	-	-	-	-
1,706	-	-	2,482	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>90,000</u>	<u>-</u>	<u>-</u>	<u>137,104</u>	<u>2,999</u>
-	790	-	(1,487)	7,032
-	-	-	-	(5,015)
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,015)</u>
-	790	-	(1,487)	2,017
-	-	(96)	-	1,571
<u>\$ -</u>	<u>\$ 790</u>	<u>\$ (96)</u>	<u>\$ (1,487)</u>	<u>\$ 3,588</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2009

	Breakfast for Elementary Students 27155	Schools in Need of Improvement 27163	School Improvement Framework 27164	Kindergarten 3-plus 27166
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	34,074	-	19,146	89,013
Federal grants	-	-	-	-
Miscellaneous	-	-	6,725	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>34,074</u>	<u>-</u>	<u>25,871</u>	<u>89,013</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	27,292	91,415
Support Services				
Students	-	-	-	-
Instruction	-	-	-	2,619
General Administration	-	-	-	2,107
School Administration	-	-	-	18,614
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	38,841	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>38,841</u>	<u>-</u>	<u>27,292</u>	<u>114,755</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(4,767)</u>	<u>-</u>	<u>(1,421)</u>	<u>(25,742)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Return of grant funds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	(4,767)	-	(1,421)	(25,742)
<i>Fund balances - beginning of year</i>	14,846	-	774	76,222
<i>Fund balances - end of year</i>	<u>\$ 10,079</u>	<u>\$ -</u>	<u>\$ (647)</u>	<u>\$ 50,480</u>

The accompanying notes are an integral part of these financial statements

21st Century State 27167	After School Enrichment Program 27168	Pre-Kindergarten Special State 27169	Library- SB 301 GO Bonds- Laws of 2006 27170	Music & Athletic Program at Valley MS 27542
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
71,925	48,333	17,438	-	-
-	-	-	-	-
40	-	-	-	-
-	-	-	-	-
<u>71,965</u>	<u>48,333</u>	<u>17,438</u>	<u>-</u>	<u>-</u>
70,436	30,850	17,438	-	9,424
-	-	-	-	-
-	-	-	7,026	-
-	-	-	-	-
1,529	18,267	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>71,965</u>	<u>49,117</u>	<u>17,438</u>	<u>7,026</u>	<u>9,424</u>
-	(784)	-	(7,026)	(9,424)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	(784)	-	(7,026)	(9,424)
-	-	-	(5,567)	-
<u>\$ -</u>	<u>\$ (784)</u>	<u>\$ -</u>	<u>\$ (12,593)</u>	<u>\$ (9,424)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2009

	2008 Library Book Fund 27549	NM Energy/Minerals/ Natural Resources 28110	NMHU Gear-Up 28138	Community Health Prom DOH 28149
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	4,937	-	618	-
Federal grants	-	-	-	-
Miscellaneous	-	291	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>4,937</u>	<u>291</u>	<u>618</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	6,646	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>6,646</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>4,937</u>	<u>291</u>	<u>(6,028)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Return of grant funds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	4,937	291	(6,028)	-
<i>Fund balances - beginning of year</i>	-	-	6,661	53,450
<i>Fund balances - end of year</i>	<u>\$ 4,937</u>	<u>\$ 291</u>	<u>\$ 633</u>	<u>\$ 53,450</u>

The accompanying notes are an integral part of these financial statements

Private Direct Grants (Categorical) 29102	Teen Pregnancy 29103	City/County Grants 29107	Las Vegas Health Education & Awareness 29126	School Based Health Center 29130	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 130,586
-	-	-	-	-	-
-	-	-	-	15,856	605,861
-	-	-	-	-	4,409,542
2,000	52,650	10,500	-	58,825	217,359
-	-	-	-	-	769
<u>2,000</u>	<u>52,650</u>	<u>10,500</u>	<u>-</u>	<u>74,681</u>	<u>5,364,117</u>
-	47,954	-	-	-	2,655,278
407	122	-	-	84,252	830,593
-	-	-	-	-	51,568
-	892	-	-	-	25,804
500	-	-	-	-	408,656
-	-	-	-	-	70,990
-	-	-	-	-	76,314
-	-	-	-	-	72,856
-	-	-	-	-	-
-	-	-	-	-	1,239,195
-	-	-	-	-	-
-	-	-	-	-	-
<u>907</u>	<u>48,968</u>	<u>-</u>	<u>-</u>	<u>84,252</u>	<u>5,431,254</u>
<u>1,093</u>	<u>3,682</u>	<u>10,500</u>	<u>-</u>	<u>(9,571)</u>	<u>(67,137)</u>
-	-	-	-	-	(5,015)
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,015)</u>
1,093	3,682	10,500	-	(9,571)	(72,152)
1,520	10,106	-	3,001	90,347	450,531
<u>\$ 2,613</u>	<u>\$ 13,788</u>	<u>\$ 10,500</u>	<u>\$ 3,001</u>	<u>\$ 80,776</u>	<u>\$ 378,379</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
FOOD SERVICES SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ 55,600	\$ 55,600	\$ 87,422	\$ 31,822
Property taxes	-	-	-	-
State grants	84,000	84,000	38,239	(45,761)
Federal grants	920,000	920,000	983,000	63,000
Miscellaneous	-	-	-	-
Interest	1,000	1,000	610	(390)
<i>Total revenues</i>	<u>1,060,600</u>	<u>1,060,600</u>	<u>1,109,271</u>	<u>48,671</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	1,209,962	1,209,962	1,154,953	55,009
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,209,962</u>	<u>1,209,962</u>	<u>1,154,953</u>	<u>55,009</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(149,362)</u>	<u>(149,362)</u>	<u>(45,682)</u>	<u>103,680</u>
<i>Other financing sources (uses):</i>				
Designated cash	149,362	149,362	-	(149,362)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>149,362</u>	<u>149,362</u>	<u>-</u>	<u>(149,362)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(45,682)</u>	<u>(45,682)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>50,743</u>	<u>50,743</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,061</u>	<u>\$ 5,061</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			59,754	
Expenditure accruals			(34,695)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (20,623)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
ATHLETICS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ 35,000	\$ 35,000	\$ 43,164	\$ 8,164
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	175	175	159	(16)
<i>Total revenues</i>	<u>35,175</u>	<u>35,175</u>	<u>43,323</u>	<u>8,148</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	46,488	46,488	33,260	13,228
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>46,488</u>	<u>46,488</u>	<u>33,260</u>	<u>13,228</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(11,313)</u>	<u>(11,313)</u>	<u>10,063</u>	<u>21,376</u>
<i>Other financing sources (uses):</i>				
Designated cash	11,313	11,313	-	(11,313)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>11,313</u>	<u>11,313</u>	<u>-</u>	<u>(11,313)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>10,063</u>	<u>10,063</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>14,399</u>	<u>14,399</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,462</u>	<u>\$ 24,462</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 10,063</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
IDEA-B SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	395,722	398,702	336,485	(62,217)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>395,722</u>	<u>398,702</u>	<u>336,485</u>	<u>(62,217)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	338,758	341,738	353,459	(11,721)
Support Services				
Students	56,964	56,964	44,356	12,608
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	131	(131)
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>395,722</u>	<u>398,702</u>	<u>397,946</u>	<u>756</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(61,461)</u>	<u>(61,461)</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>(61,461)</u>	<u>(61,461)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(22,605)</u>	<u>(22,605)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (84,066)</u>	<u>\$ (84,066)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			61,461	
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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
PRESCHOOL IDEA-B SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	11,998	11,998	5,491	(6,507)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>11,998</u>	<u>11,998</u>	<u>5,491</u>	<u>(6,507)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	11,998	11,998	11,998	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>11,998</u>	<u>11,998</u>	<u>11,998</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,507)</u>	<u>(6,507)</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>(6,507)</u>	<u>(6,507)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,133)</u>	<u>(1,133)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,640)</u>	<u>\$ (7,640)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			6,507	
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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
TITLE I 1003G GRANT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	150,000	101,081	(48,919)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>150,000</u>	<u>101,081</u>	<u>(48,919)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	150,000	122,607	27,393
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>150,000</u>	<u>122,607</u>	<u>27,393</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(21,526)</u>	<u>(21,526)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(21,526)</u>	<u>(21,526)</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>\$ (21,526)</u>	<u>\$ (21,526)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			21,526	
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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
ENHANCING ED THRU TECH- (E2T2-F) SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	3,361	3,361
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>3,361</u>	<u>3,361</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>3,361</u>	<u>3,361</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>3,361</u>	<u>3,361</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,284)</u>	<u>(2,284)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,077</u>	<u>\$ 1,077</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(3,361)	
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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
ELL TITLE III INCENTIVE AWARDS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	9,000	-	(9,000)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>9,000</u>	<u>-</u>	<u>(9,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	9,000	8,666	334
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>9,000</u>	<u>8,666</u>	<u>334</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(8,666)</u>	<u>(8,666)</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>(8,666)</u>	<u>(8,666)</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>\$ (8,666)</u>	<u>\$ (8,666)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			8,666	
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

Statement B-10

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	4,132	4,132
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>4,132</u>	<u>4,132</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>4,132</u>	<u>4,132</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>4,132</u>	<u>4,132</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>\$ 4,038</u>	<u>\$ 4,038</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(4,132)	
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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
ENGLISH LANGUAGE ACQUISITION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

Statement B-11

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	33,167	33,167	97,781	64,614
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>33,167</u>	<u>33,167</u>	<u>97,781</u>	<u>64,614</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,000	7,000	228	6,772
Support Services				
Students	-	-	-	-
Instruction	25,568	25,568	1,917	23,651
General Administration	599	599	125	474
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>33,167</u>	<u>33,167</u>	<u>2,270</u>	<u>30,897</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>95,511</u>	<u>95,511</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>95,511</u>	<u>95,511</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(82,567)</u>	<u>(82,567)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,944</u>	<u>\$ 12,944</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(95,511)	
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-12

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	231,888	231,888	223,677	(8,211)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>231,888</u>	<u>231,888</u>	<u>223,677</u>	<u>(8,211)</u>
<i>Expenditures:</i>				
Current:				
Instruction	188,196	188,196	171,513	16,683
Support Services				
Students	-	-	-	-
Instruction	32,440	32,440	32,300	140
General Administration	7,590	7,590	3,399	4,191
School Administration	3,662	3,662	492	3,170
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>231,888</u>	<u>231,888</u>	<u>207,704</u>	<u>24,184</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>15,973</u>	<u>15,973</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>15,973</u>	<u>15,973</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(54,507)</u>	<u>(54,507)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (38,534)</u>	<u>\$ (38,534)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(15,973)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-13

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

SAFE & DRUG FREE SCHOOLS & COMMUNITY SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	18,880	18,880	23,038	4,158
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>18,880</u>	<u>18,880</u>	<u>23,038</u>	<u>4,158</u>
<i>Expenditures:</i>				
Current:				
Instruction	18,539	18,539	13,745	4,794
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	341	341	254	87
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>18,880</u>	<u>18,880</u>	<u>13,999</u>	<u>4,881</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>9,039</u>	<u>9,039</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>9,039</u>	<u>9,039</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(13,284)</u>	<u>(13,284)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,245)</u>	<u>\$ (4,245)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(9,039)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-14

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

21ST CENTURY COMMUNITY LIVING CENTERS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	104,161	104,161	192,740	88,579
Miscellaneous	-	-	1	1
Interest	-	-	-	-
<i>Total revenues</i>	<u>104,161</u>	<u>104,161</u>	<u>192,741</u>	<u>88,580</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	56,897	56,897	52,836	4,061
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,882	1,882	1,911	(29)
School Administration	45,382	45,382	49,239	(3,857)
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>104,161</u>	<u>104,161</u>	<u>103,986</u>	<u>175</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>88,755</u>	<u>88,755</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>88,755</u>	<u>88,755</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(122,373)</u>	<u>(122,373)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (33,618)</u>	<u>\$ (33,618)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(89,713)	
Expenditure accruals			958	
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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
RURAL & LOW-INCOME SCHOOLS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	64,589	64,589	60,393	(4,196)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>64,589</u>	<u>64,589</u>	<u>60,393</u>	<u>(4,196)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	59,422	59,422	59,462	(40)
Support Services				
Students	-	-	-	-
Instruction	4,000	4,000	-	4,000
General Administration	1,167	1,167	1,070	97
School Administration	-	-	3,174	(3,174)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>64,589</u>	<u>64,589</u>	<u>63,706</u>	<u>883</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,313)</u>	<u>(3,313)</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>(3,313)</u>	<u>(3,313)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(13,302)</u>	<u>(13,302)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,615)</u>	<u>\$ (16,615)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			3,313	
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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
TITLE I SCHOOL IMPROVEMENT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
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>38,491</u>	<u>38,491</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,491</u>	<u>\$ 38,491</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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
READING FIRST SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	99,776	99,776
Miscellaneous	-	-	7	7
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>99,783</u>	<u>99,783</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</i> <i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>99,783</u>	<u>99,783</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>99,783</u>	<u>99,783</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(86,781)</u>	<u>(86,781)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,002</u>	<u>\$ 13,002</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(99,783)	
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-18

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

TITLE I - IASA - FEDERAL STIMULUS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	251,433	-	(251,433)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>251,433</u>	<u>-</u>	<u>(251,433)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	243,876	48,119	195,757
Support Services				
Students	-	-	-	-
Instruction	-	2,514	-	2,514
General Administration	-	4,543	-	4,543
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	500	1,326	(826)
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>251,433</u>	<u>49,445</u>	<u>201,988</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(49,445)</u>	<u>(49,445)</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>(49,445)</u>	<u>(49,445)</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>\$ (49,445)</u>	<u>\$ (49,445)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			49,445	
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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
ENTITLEMENT IDEA-B - FEDERAL STIMULUS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
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	-	-	20,232	(20,232)
Support Services				
Students	-	-	13,862	(13,862)
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	732	(732)
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>34,826</u>	<u>(34,826)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(34,826)</u>	<u>(34,826)</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>(34,826)</u>	<u>(34,826)</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>\$ (34,826)</u>	<u>\$ (34,826)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			34,826	
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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
EARLY READING FIRST SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	594,176	594,176	698,623	104,447
Miscellaneous	-	-	108	108
Interest	-	-	-	-
<i>Total revenues</i>	<u>594,176</u>	<u>594,176</u>	<u>698,731</u>	<u>104,555</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	454,571	454,571	464,598	(10,027)
Support Services				
Students	-	-	-	-
Instruction	-	-	1,117	(1,117)
General Administration	10,933	10,933	10,548	385
School Administration	128,672	128,672	105,459	23,213
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>594,176</u>	<u>594,176</u>	<u>581,722</u>	<u>12,454</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>117,009</u>	<u>117,009</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>117,009</u>	<u>117,009</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(123,193)</u>	<u>(123,193)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,184)</u>	<u>\$ (6,184)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(117,009)	
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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
HEADSTART SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	1,538,566	1,538,566	1,830,645	292,079
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,538,566</u>	<u>1,538,566</u>	<u>1,830,645</u>	<u>292,079</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	746,018	773,744	772,360	1,384
Support Services				
Students	440,922	413,196	432,439	(19,243)
Instruction	-	-	-	-
General Administration	-	-	679	(679)
School Administration	98,261	98,261	99,897	(1,636)
Central Services	69,916	69,916	70,990	(1,074)
Operation & Maintenance of Plant	96,244	96,244	76,314	19,930
Student Transportation	72,205	72,205	70,667	1,538
Other Support Services	-	-	-	-
Food Services Operations	15,000	15,000	10,706	4,294
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,538,566</u>	<u>1,538,566</u>	<u>1,534,052</u>	<u>4,514</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>296,593</u>	<u>296,593</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>296,593</u>	<u>296,593</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(331,962)</u>	<u>(331,962)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (35,369)</u>	<u>\$ (35,369)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(296,938)	
Expenditure accruals			345	
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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
TITLE XIX MEDICAID 3/21 YEARS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	86,000	86,000	149,096	63,096
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>86,000</u>	<u>86,000</u>	<u>149,096</u>	<u>63,096</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	164,716	164,716	118,794	45,922
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>164,716</u>	<u>164,716</u>	<u>118,794</u>	<u>45,922</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(78,716)</u>	<u>(78,716)</u>	<u>30,302</u>	<u>109,018</u>
<i>Other financing sources (uses):</i>				
Designated cash	78,716	78,716	-	(78,716)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>78,716</u>	<u>78,716</u>	<u>-</u>	<u>(78,716)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>30,302</u>	<u>30,302</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>90,520</u>	<u>90,520</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 120,822</u>	<u>\$ 120,822</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(724)	
Expenditure accruals			(42,803)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (13,225)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
IMPROVEMENT OF EDUCATION FUND SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	139,228	139,228	79,980	(59,248)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>139,228</u>	<u>139,228</u>	<u>79,980</u>	<u>(59,248)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	63,318	63,318	5,495	57,823
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	75,910	75,910	79,624	(3,714)
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>139,228</u>	<u>139,228</u>	<u>85,119</u>	<u>54,109</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,139)</u>	<u>(5,139)</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>(5,139)</u>	<u>(5,139)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(14,858)</u>	<u>(14,858)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,997)</u>	<u>\$ (19,997)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			5,139	
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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
CAROL M. WHITE PHYSICAL FITNESS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	62,634	62,634
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>62,634</u>	<u>62,634</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>62,634</u>	<u>62,634</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>62,634</u>	<u>62,634</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(62,604)</u>	<u>(62,604)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30</u>	<u>\$ 30</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(62,634)	
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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
ENLACE - UNM SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	10,000	10,000	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	10,000	4,885	5,115
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,000</u>	<u>4,885</u>	<u>5,115</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>5,115</u>	<u>5,115</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>5,115</u>	<u>5,115</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>\$ 5,115</u>	<u>\$ 5,115</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,115</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
JOHNSON & JOHNSON SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	1,500	-	(1,500)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,500</u>	<u>-</u>	<u>(1,500)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	2,520	2,370	150
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,520</u>	<u>2,370</u>	<u>150</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(1,020)</u>	<u>(2,370)</u>	<u>(1,350)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	1,020	-	(1,020)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1,020</u>	<u>-</u>	<u>(1,020)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,370)</u>	<u>(2,370)</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>\$ (2,370)</u>	<u>\$ (2,370)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (2,370)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
LANL FOUNDATION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	23	23
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>23</u>	<u>23</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>23</u>	<u>23</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>23</u>	<u>23</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>\$ 23</u>	<u>\$ 23</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 23</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MICROSOFT SETTLEMENT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	65,582	57,512	(8,070)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>65,582</u>	<u>57,512</u>	<u>(8,070)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	65,582	57,512	8,070
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>65,582</u>	<u>57,512</u>	<u>8,070</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>2,040</u>	<u>2,040</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,040</u>	<u>\$ 2,040</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
HEALTHY HORIZONS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	2,184	3,396	-	(3,396)
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,184</u>	<u>3,396</u>	<u>-</u>	<u>(3,396)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,184	3,396	245	3,151
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>2,184</u>	<u>3,396</u>	<u>245</u>	<u>3,151</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(245)</u>	<u>(245)</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>(245)</u>	<u>(245)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,395</u>	<u>3,395</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,150</u>	<u>\$ 3,150</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (245)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
A PLUS FOR EDUCATION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	10,000	10,000	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	10,000	9,571	429
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,000</u>	<u>9,571</u>	<u>429</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>429</u>	<u>429</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>429</u>	<u>429</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>\$ 429</u>	<u>\$ 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>\$ 429</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
ENMR PLATEAU EDUCATION FOUNDATION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	12,882	7,993	(4,889)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>12,882</u>	<u>7,993</u>	<u>(4,889)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	12,882	9,898	2,984
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>12,882</u>	<u>9,898</u>	<u>2,984</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,905)</u>	<u>(1,905)</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>(1,905)</u>	<u>(1,905)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,889</u>	<u>4,889</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,984</u>	<u>\$ 2,984</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,905)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
TECHNOLOGY FOR EDUCATION PED SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	45,800	32,307	(13,493)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>45,800</u>	<u>32,307</u>	<u>(13,493)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	3,336	-	3,336
Support Services				
Students	-	-	-	-
Instruction	-	3,500	6,358	(2,858)
General Administration	-	-	631	(631)
School Administration	-	38,964	29,836	9,128
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>45,800</u>	<u>36,825</u>	<u>8,975</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,518)</u>	<u>(4,518)</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>(4,518)</u>	<u>(4,518)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>21,173</u>	<u>21,173</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,655</u>	<u>\$ 16,655</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (4,518)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
INCENTIVES FOR SCHOOL IMPROVEMENT ACT PED SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	14,275	-	(14,275)
Federal grants	-	-	-	-
Miscellaneous	-	-	10	10
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>14,275</u>	<u>10</u>	<u>(14,265)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	14,275	1,966	12,309
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>14,275</u>	<u>1,966</u>	<u>12,309</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,956)</u>	<u>(1,956)</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>(1,956)</u>	<u>(1,956)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>15,952</u>	<u>15,952</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,996</u>	<u>\$ 13,996</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,956)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-34

WEST LAS VEGAS SCHOOL DISTRICT NO. 2
 FAMILY & YOUTH RESOURCE PRO PED SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	90,000	113,656	23,656
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>90,000</u>	<u>113,656</u>	<u>23,656</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	88,374	88,063	311
Instruction	-	-	231	(231)
General Administration	-	1,626	1,706	(80)
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>90,000</u>	<u>90,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>23,656</u>	<u>23,656</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>23,656</u>	<u>23,656</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(45,072)</u>	<u>(45,072)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (21,416)</u>	<u>\$ (21,416)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(23,656)	
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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
LEGIS APPRO - LAWS OF NM 2005 SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	790	790
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>790</u>	<u>790</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>790</u>	<u>790</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>790</u>	<u>790</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>\$ 790</u>	<u>\$ 790</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 790</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
LIBRARIES-GO BONDS-LAWS OF 2004 SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(96)</u>	<u>(96)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (96)</u>	<u>\$ (96)</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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
PRE-K INITIATIVE SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	170,915	121,261	(49,654)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>170,915</u>	<u>121,261</u>	<u>(49,654)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	167,770	134,622	33,148
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	3,145	2,482	663
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>170,915</u>	<u>137,104</u>	<u>33,811</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(15,843)</u>	<u>(15,843)</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>(15,843)</u>	<u>(15,843)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(25,213)</u>	<u>(25,213)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (41,056)</u>	<u>\$ (41,056)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			14,356	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,487)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
BEGINNING TEACHER MENTORING PROGRAM SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	3,009	10,031	7,022
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,009</u>	<u>10,031</u>	<u>7,022</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	3,009	2,999	10
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>3,009</u>	<u>2,999</u>	<u>10</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>7,032</u>	<u>7,032</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(5,015)	(5,015)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(5,015)</u>	<u>(5,015)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,017</u>	<u>2,017</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,571</u>	<u>1,571</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,588</u>	<u>\$ 3,588</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,017</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
BREAKFAST FOR ELEMENTARY STUDENTS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

Statement B-39

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	34,074	34,074	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	34,074	34,074	-
<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	-	48,920	38,841	10,079
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	48,920	38,841	10,079
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(14,846)	(4,767)	10,079
<i>Other financing sources (uses):</i>				
Designated cash	-	14,846	-	(14,846)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	14,846	-	(14,846)
<i>Net changes in fund balances</i>	-	-	(4,767)	(4,767)
<i>Fund balances - beginning of year</i>	-	-	14,846	14,846
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 10,079	\$ 10,079
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (4,767)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHOOLS IN NEED OF IMPROVEMENT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	82,331	82,331
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>82,331</u>	<u>82,331</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>82,331</u>	<u>82,331</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>82,331</u>	<u>82,331</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(82,331)</u>	<u>(82,331)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(82,331)	
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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHOOL IMPROVEMENT FRAMEWORK SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

Statement B-41

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	35,000	8,862	(26,138)
Federal grants	-	-	-	-
Miscellaneous	-	-	6,725	6,725
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>35,000</u>	<u>15,587</u>	<u>(19,413)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	35,000	27,292	7,708
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>35,000</u>	<u>27,292</u>	<u>7,708</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(11,705)</u>	<u>(11,705)</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>(11,705)</u>	<u>(11,705)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>774</u>	<u>774</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,931)</u>	<u>\$ (10,931)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			10,284	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,421)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
KINDERGARTEN 3-PLUS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

Statement B-42

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	147,617	143,927	-	(143,927)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>147,617</u>	<u>143,927</u>	<u>-</u>	<u>(143,927)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	116,736	113,046	91,415	21,631
Support Services				
Students	6,031	6,031	-	6,031
Instruction	-	-	2,619	(2,619)
General Administration	2,667	2,667	2,107	560
School Administration	22,183	22,183	18,614	3,569
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>147,617</u>	<u>143,927</u>	<u>114,755</u>	<u>29,172</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(114,755)</u>	<u>(114,755)</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>(114,755)</u>	<u>(114,755)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>76,222</u>	<u>76,222</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (38,533)</u>	<u>\$ (38,533)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			89,013	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (25,742)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
21ST CENTURY STATE SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	72,152	341	(71,811)
Federal grants	-	-	-	-
Miscellaneous	-	-	40	40
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>72,152</u>	<u>381</u>	<u>(71,771)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	72,152	70,436	1,716
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	1,529	(1,529)
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>72,152</u>	<u>71,965</u>	<u>187</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(71,584)</u>	<u>(71,584)</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>(71,584)</u>	<u>(71,584)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(341)</u>	<u>(341)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (71,925)</u>	<u>\$ (71,925)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			71,584	
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

Statement B-44

WEST LAS VEGAS SCHOOL DISTRICT NO. 2
 AFTER SCHOOL ENRICHMENT PROGRAM SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	50,000	23,225	(26,775)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>50,000</u>	<u>23,225</u>	<u>(26,775)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	31,517	30,850	667
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	18,483	18,267	216
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>49,117</u>	<u>883</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(25,892)</u>	<u>(25,892)</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>(25,892)</u>	<u>(25,892)</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>\$ (25,892)</u>	<u>\$ (25,892)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			25,108	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (784)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
PRE-KINDERGARTEN SPECIAL STATE SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	20,000	17,438	(2,562)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>20,000</u>	<u>17,438</u>	<u>(2,562)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	20,000	17,438	2,562
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>20,000</u>	<u>17,438</u>	<u>2,562</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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
LIBRARY-SB 301 GO BONDS- LAWS OF 2006 SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	24,544	24,544	-	(24,544)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>24,544</u>	<u>24,544</u>	<u>-</u>	<u>(24,544)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	24,544	24,544	7,026	17,518
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>24,544</u>	<u>24,544</u>	<u>7,026</u>	<u>17,518</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,026)</u>	<u>(7,026)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(7,026)</u>	<u>(7,026)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(5,567)</u>	<u>(5,567)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12,593)</u>	<u>\$ (12,593)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (7,026)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-47

WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MUSIC & ATHLETIC PROGRAM AT VALLEY MS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	10,000	-	(10,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	10,000	9,424	576
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,000</u>	<u>9,424</u>	<u>576</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(9,424)</u>	<u>(9,424)</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>(9,424)</u>	<u>(9,424)</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>\$ (9,424)</u>	<u>\$ (9,424)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (9,424)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
2008 LIBRARY BOOK SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	4,937	4,937	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,937</u>	<u>4,937</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	4,937	-	4,937
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>4,937</u>	<u>-</u>	<u>4,937</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>4,937</u>	<u>4,937</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>4,937</u>	<u>4,937</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>\$ 4,937</u>	<u>\$ 4,937</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,937</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NM ENERGY/MINERALS/NATURAL RESOURCES SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	291	291
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>291</u>	<u>291</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>291</u>	<u>291</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>291</u>	<u>291</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>\$ 291</u>	<u>\$ 291</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 291</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NMHU GEAR-UP SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	2,150	618	(1,532)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,150</u>	<u>618</u>	<u>(1,532)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	2,150	6,646	(4,496)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,150</u>	<u>6,646</u>	<u>(4,496)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,028)</u>	<u>(6,028)</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>(6,028)</u>	<u>(6,028)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,661</u>	<u>6,661</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 633</u>	<u>\$ 633</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (6,028)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMMUNITY HEALTH PROM DOH SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	53,450	-	(53,450)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>53,450</u>	<u>-</u>	<u>(53,450)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	53,450	-	53,450
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>53,450</u>	<u>-</u>	<u>53,450</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>53,450</u>	<u>53,450</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,450</u>	<u>\$ 53,450</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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
PRIVATE DIRECT GRANTS (CATEGORICAL) SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	1,000	2,000	1,000
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,000</u>	<u>2,000</u>	<u>1,000</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	500	407	93
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	500	500	-
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>1,000</u>	<u>907</u>	<u>93</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,093</u>	<u>1,093</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>1,093</u>	<u>1,093</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,520</u>	<u>1,520</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,613</u>	<u>\$ 2,613</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,093</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
TEEN PREGNANCY SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	50,000	55,168	5,168
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>50,000</u>	<u>55,168</u>	<u>5,168</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	50,000	47,954	2,046
Support Services				
Students	-	-	122	(122)
Instruction	-	-	-	-
General Administration	-	-	892	(892)
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>48,968</u>	<u>1,032</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>6,200</u>	<u>6,200</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>6,200</u>	<u>6,200</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,182)</u>	<u>(2,182)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,018</u>	<u>\$ 4,018</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(2,518)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 3,682</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
CITY/COUNTY GRANTS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	10,500	10,500
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>10,500</u>	<u>10,500</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10,500</u>	<u>10,500</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>10,500</u>	<u>10,500</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>\$ 10,500</u>	<u>\$ 10,500</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 10,500</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
LAS VEGAS HEALTH EDUCATION & AWARENESS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,001</u>	<u>3,001</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,001</u>	<u>\$ 3,001</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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHOOL BASED HEALTH CENTER SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	85,000	8,675	(76,325)
Federal grants	-	-	-	-
Miscellaneous	-	-	67,425	67,425
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>85,000</u>	<u>76,100</u>	<u>(8,900)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	75,883	175,347	84,252	91,095
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>75,883</u>	<u>175,347</u>	<u>84,252</u>	<u>91,095</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(75,883)</u>	<u>(90,347)</u>	<u>(8,152)</u>	<u>82,195</u>
<i>Other financing sources (uses):</i>				
Designated cash	75,883	90,347	-	(90,347)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>75,883</u>	<u>90,347</u>	<u>-</u>	<u>(90,347)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(8,152)</u>	<u>(8,152)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>66,947</u>	<u>66,947</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58,795</u>	<u>\$ 58,795</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(1,419)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (9,571)</u>	

The accompanying notes are an integral part of these financial statements

CAPITAL PROJECTS FUNDS

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CAPITAL PROJECTS FUND

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

The District has the following separate fund classified as a Capital Projects Fund:

Public Schools Capital Outlay (31200) – To account for Critical Capital Outlay funds and other special capital outlay funds received from the State of New Mexico. The funds are restricted for the purposes outlined in the applicable legislation under which the funds were approved. This generally includes construction of new schools or improvements to existing schools.

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS

Statement C-1

JUNE 30, 2009

	<u>Public Schools Capital Outlay 31200</u>	<u>Total</u>
ASSETS		
<i>Current Assets</i>		
Cash and cash equivalents	\$ 33,445	\$ 33,445
Accounts receivable		
Taxes	-	-
Due from other governments	-	-
Interfund receivables	-	-
Inventory	-	-
	<u>33,445</u>	<u>33,445</u>
<i>Total assets</i>	<u>33,445</u>	<u>33,445</u>
LIABILITIES AND FUND BALANCES		
<i>Current Liabilities:</i>		
Accounts payable	-	-
Interfund payables	-	-
Deferred revenue - other	-	-
	<u>-</u>	<u>-</u>
<i>Total liabilities</i>	<u>-</u>	<u>-</u>
<i>Fund balances</i>		
Fund Balance:		
Reserved:		
Reserved for inventory	-	-
Reserved for debt service	-	-
Reserved for capital projects	-	-
Unreserved:		
Designated for subsequent year's expenditures	33,445	33,445
Undesignated, reported in General Fund	-	-
Special Revenue Funds	-	-
	<u>33,445</u>	<u>33,445</u>
<i>Total fund balance</i>	<u>33,445</u>	<u>33,445</u>
<i>Total liabilities and fund balance</i>	<u>\$ 33,445</u>	<u>\$ 33,445</u>

The accompanying notes are an integral part of these financial statements

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WEST LAS VEGAS SCHOOL DISTRICT NO. 2
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR CAPITAL PROJECT FUNDS
 FOR THE YEAR ENDING JUNE 30, 2009

	Public Schools Capital Outlay 31200	Total
<i>Revenues:</i>		
Property taxes	\$ -	\$ -
State grants	738,581	738,581
Federal grants	-	-
Miscellaneous	-	-
Interest	-	-
<i>Total revenues</i>	<u>738,581</u>	<u>738,581</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	738,581	738,581
Debt service		
Principal	-	-
Interest	-	-
<i>Total expenditures</i>	<u>738,581</u>	<u>738,581</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>		
Operating transfers	-	-
Proceeds from bond issues	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-
<i>Fund balances - beginning of year</i>	<u>33,445</u>	<u>33,445</u>
<i>Fund balances - end of year</i>	<u>\$ 33,445</u>	<u>\$ 33,445</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO

Statement C-3

WEST LAS VEGAS SCHOOL DISTRICT NO. 2
 BOND BUILDING CAPITAL PROJECT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	3,110	3,110
Interest	30,000	30,000	32,302	2,302
<i>Total revenues</i>	<u>30,000</u>	<u>30,000</u>	<u>35,412</u>	<u>5,412</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	2,682,540	4,207,509	1,813,164	2,394,345
Debt service				
Principal	-	-	950,000	(950,000)
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,682,540</u>	<u>4,207,509</u>	<u>2,763,164</u>	<u>1,444,345</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,652,540)</u>	<u>(4,177,509)</u>	<u>(2,727,752)</u>	<u>1,449,757</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,652,540	2,677,509	-	(2,677,509)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	1,500,000	1,472,414	(27,586)
<i>Total other financing sources (uses)</i>	<u>2,652,540</u>	<u>4,177,509</u>	<u>1,472,414</u>	<u>(2,705,095)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,255,338)</u>	<u>(1,255,338)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,677,509</u>	<u>2,677,509</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,422,171</u>	<u>\$ 1,422,171</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(12,429)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,267,767)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-4

WEST LAS VEGAS SCHOOL DISTRICT NO. 2
PUBLIC SCHOOL CAPITAL OUTLAY CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	33,445	33,445	-	33,445
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>33,445</u>	<u>33,445</u>	<u>-</u>	<u>33,445</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(33,445)</u>	<u>(33,445)</u>	<u>-</u>	<u>33,445</u>
<i>Other financing sources (uses):</i>				
Designated cash	33,445	33,445	-	(33,445)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>33,445</u>	<u>33,445</u>	<u>-</u>	<u>(33,445)</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>33,445</u>	<u>33,445</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,445</u>	<u>\$ 33,445</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			738,581	
Expenditure accruals			(738,581)	
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 C-5

WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SPECIAL CAPITAL OUTLAY - STATE CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	265,000	2,214,368	510,543	(1,703,825)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>265,000</u>	<u>2,214,368</u>	<u>510,543</u>	<u>(1,703,825)</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	265,000	2,214,368	767,445	1,446,923
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>265,000</u>	<u>2,214,368</u>	<u>767,445</u>	<u>1,446,923</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(256,902)</u>	<u>(256,902)</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>(256,902)</u>	<u>(256,902)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(212,196)</u>	<u>(212,196)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (469,098)</u>	<u>\$ (469,098)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			473,196	
Expenditure accruals			102,980	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 319,274</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-6

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECT FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 278,985	\$ 278,985	\$ 241,199	\$ (37,786)
State grants	-	444,163	498,647	54,484
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	3	3
<i>Total revenues</i>	<u>278,985</u>	<u>723,148</u>	<u>739,849</u>	<u>16,701</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	5,580	5,580	2,412	3,168
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	441,708	885,871	591,343	294,528
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>447,288</u>	<u>891,451</u>	<u>593,755</u>	<u>297,696</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(168,303)</u>	<u>(168,303)</u>	<u>146,094</u>	<u>314,397</u>
<i>Other financing sources (uses):</i>				
Designated cash	168,303	168,303	-	(168,303)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>168,303</u>	<u>168,303</u>	<u>-</u>	<u>(168,303)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>146,094</u>	<u>146,094</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(97,208)</u>	<u>(97,208)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,886</u>	<u>\$ 48,886</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(215,660)	
Expenditure accruals			(6,844)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (76,410)</u>	

The accompanying notes are an integral part of these financial statements

DEBT SERVICE FUND

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
DEBT SERVICE FUND

Statement D-1

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 1,270,255	\$ 1,270,255	\$ 1,120,711	\$ (149,544)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	10,000	10,000	4,206	(5,794)
<i>Total revenues</i>	<u>1,280,255</u>	<u>1,280,255</u>	<u>1,124,917</u>	<u>(155,338)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	12,703	12,703	11,207	1,496
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	955,000	955,000	955,000	-
Interest	315,255	315,255	351,209	(35,954)
<i>Total expenditures</i>	<u>1,282,958</u>	<u>1,282,958</u>	<u>1,317,416</u>	<u>(34,458)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,703)</u>	<u>(2,703)</u>	<u>(192,499)</u>	<u>(189,796)</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,703	2,703	-	(2,703)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,703</u>	<u>2,703</u>	<u>-</u>	<u>(2,703)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(192,499)</u>	<u>(192,499)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,226,199</u>	<u>1,226,199</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,033,700</u>	<u>\$ 1,033,700</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			207,503	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 15,004</u>	

The accompanying notes are an integral part of these financial statements

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RIO GALLINAS CHARTER SCHOOL

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
COMBINING BALANCE SHEET
JUNE 30, 2009

	General Fund			Charter Schools 24146
	Operational 11000	Instructional Materials 14000	Food Services 21000	
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 53,254	\$ 27,132	\$ 19,281	\$ 60,000
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	101,256	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>154,510</u>	<u>27,132</u>	<u>19,281</u>	<u>60,000</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	3,024	-	-
Cash overdraft	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - other	-	-	-	60,000
<i>Total liabilities</i>	<u>-</u>	<u>3,024</u>	<u>-</u>	<u>60,000</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	261,201	9,179	10,102	-
Undesignated, reported in				
General Fund	(106,691)	14,929	-	-
Special Revenue Funds	-	-	9,179	-
<i>Total fund balance</i>	<u>154,510</u>	<u>24,108</u>	<u>19,281</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 154,510</u>	<u>\$ 27,132</u>	<u>\$ 19,281</u>	<u>\$ 60,000</u>

The accompanying notes are an integral part of these financial statements

State Stimulus 25351	NM Community Foundation 26176	Physical Education Classes PED 27121	Incentive for School Impr Act PED 27138
\$ 2,196	\$ -	\$ 69	\$ -
-	-	-	-
-	3,000	-	7,090
-	-	-	-
-	-	-	-
<u>2,196</u>	<u>3,000</u>	<u>69</u>	<u>7,090</u>
-	-	-	-
-	-	-	-
-	3,000	-	7,090
-	-	-	-
<u>-</u>	<u>3,000</u>	<u>-</u>	<u>7,090</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
2,196	-	69	-
<u>2,196</u>	<u>-</u>	<u>69</u>	<u>-</u>
<u>\$ 2,196</u>	<u>\$ 3,000</u>	<u>\$ 69</u>	<u>\$ 7,090</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
COMBINING BALANCE SHEET
JUNE 30, 2009

	Federal Relief Fund 27147	Beg. Teacher Mentoring Program 27154	After School Enrichment Program 27168	2008 Library Book Fund 27549
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 8,731	\$ -	\$ 316
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	60,000	-	6	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>60,000</u>	<u>8,731</u>	<u>6</u>	<u>316</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Cash overdraft	-	-	-	-
Interfund payables	60,000	-	6	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>60,000</u>	<u>-</u>	<u>6</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	8,731	-	316
<i>Total fund balance</i>	<u>-</u>	<u>8,731</u>	<u>-</u>	<u>316</u>
<i>Total liabilities and fund balance</i>	<u>\$ 60,000</u>	<u>\$ 8,731</u>	<u>\$ 6</u>	<u>\$ 316</u>

The accompanying notes are an integral part of these financial statements

Private Dir Grants (Categorical) 29102	City/County Grants 29107	Public School Capital Outlay 31200	Special Capital Outlay-State 31400	Total
\$ 1,875	\$ 725	\$ 5,449	\$ -	\$ 179,028
-	-	-	-	-
-	-	-	5,820	75,916
-	-	-	-	101,256
-	-	-	-	-
<u>1,875</u>	<u>725</u>	<u>5,449</u>	<u>5,820</u>	<u>356,200</u>
-	-	-	-	3,024
-	-	-	-	-
-	-	-	31,160	101,256
-	-	-	-	60,000
-	-	-	31,160	164,280
-	-	-	-	-
-	-	-	-	-
-	-	5,449	(25,340)	(19,891)
1,000	525	-	-	282,007
-	-	-	-	(91,762)
875	200	-	-	21,566
<u>1,875</u>	<u>725</u>	<u>5,449</u>	<u>(25,340)</u>	<u>191,920</u>
<u>\$ 1,875</u>	<u>\$ 725</u>	<u>\$ 5,449</u>	<u>\$ 5,820</u>	<u>\$ 356,200</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
 WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
 RIO GALLINAS CHARTER SCHOOL
 GOVERNMENTAL FUNDS
 RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2009

Statement E-1
 (Page 3 of 3)

		<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:		
Fund balances - total governmental funds	\$	191,920
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		83,733
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
Accrued compensated absences		-
Net Assets-total Governmental Activities	\$	<u><u>275,653</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDING JUNE 30, 2009

	Operational 11000	Instructional Materials 14000	Food Services 21000	Charter Schools 24146
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ 9,649	\$ -
Property taxes	-	-	-	-
State grants	1,051,269	20,698	-	-
Federal grants	-	-	56,992	-
Miscellaneous	600	-	-	-
Interest	634	-	-	-
<i>Total revenues</i>	<u>1,052,503</u>	<u>20,698</u>	<u>66,641</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	720,806	27,710	-	-
Support Services				
Students	14,385	-	-	-
Instruction	5,043	-	-	-
General Administration	3,847	-	-	-
School Administration	137,542	-	-	-
Central Services	21,164	-	-	-
Operation & Maintenance of Plant	58,800	-	-	-
Student Transportation	1,117	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	28,911	-	47,391	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>991,615</u>	<u>27,710</u>	<u>47,391</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>60,888</u>	<u>(7,012)</u>	<u>19,250</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	60,888	(7,012)	19,250	-
<i>Fund balances - beginning of year</i>	93,622	31,120	31	-
<i>Fund balances - end of year</i>	<u>\$ 154,510</u>	<u>\$ 24,108</u>	<u>\$ 19,281</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDING JUNE 30, 2009

	Federal Relief Fund 27147	Beg. Teacher Mentoring Program 27154	After School Enrichment Program 27168	2008 Library Book Fund 27549
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	316
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>316</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	6	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>6</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6)</u>	<u>316</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	5,015	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>5,015</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	5,015	(6)	316
<i>Fund balances - beginning of year</i>	-	3,716	6	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 8,731</u>	<u>\$ -</u>	<u>\$ 316</u>

The accompanying notes are an integral part of these financial statements

Private Dir Grants (Categorical) 29102	City/County Grants 29107	Public School Capital Outlay 31200	Special Capital Outlay-State 31400	Total
\$ -	\$ -	\$ -	\$ -	\$ 9,649
-	-	-	-	-
-	-	62,245	-	1,140,528
-	-	-	-	56,992
4,000	725	-	-	5,325
-	-	-	-	634
<u>4,000</u>	<u>725</u>	<u>62,245</u>	<u>-</u>	<u>1,213,128</u>
5,125	-	-	-	759,647
-	-	-	-	14,385
-	-	-	-	5,043
-	-	-	-	3,847
-	-	-	-	137,542
-	-	-	-	21,164
-	-	-	-	58,800
-	-	-	-	1,117
-	-	-	-	-
-	-	-	-	76,302
-	-	-	-	-
-	-	65,196	31,160	96,356
-	-	-	-	-
-	-	-	-	-
<u>5,125</u>	<u>-</u>	<u>65,196</u>	<u>31,160</u>	<u>1,174,203</u>
<u>(1,125)</u>	<u>725</u>	<u>(2,951)</u>	<u>(31,160)</u>	<u>38,925</u>
-	-	-	-	5,015
-	-	-	-	-
-	-	-	-	5,015
(1,125)	725	(2,951)	(31,160)	43,940
3,000	-	8,400	5,820	147,980
<u>\$ 1,875</u>	<u>\$ 725</u>	<u>\$ 5,449</u>	<u>\$ (25,340)</u>	<u>\$ 191,920</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO

Statement E-2

WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT

(Page 3 of 3)

RIO GALLINAS 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 ENDING JUNE 30, 2009

	Governmental Funds
Amounts reported for governmental activities in the statement of activities	
are different because:	
Net change in fund balances - total governmental funds	\$ 43,940
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(22,721)
Capital Outlays	20,750
The issuance of long-term debt (e.g., notes, leases, compensated absences) provides current financial resources to governmenta 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.	
Increase in accrued compensated absences	<u>13,992</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ 55,961</u></u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO

Statement E-3

WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
 RIO GALLINAS CHARTER SCHOOL
 OPERATIONAL FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	785,171	1,051,173	1,051,269	96
Federal grants	-	-	-	-
Miscellaneous	-	-	600	600
Interest	-	-	634	634
<i>Total revenues</i>	<u>785,171</u>	<u>1,051,173</u>	<u>1,052,503</u>	<u>1,330</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	602,578	797,579	720,806	76,773
Support Services				
Students	19,207	52,207	14,385	37,822
Instruction	6,000	6,000	5,043	957
General Administration	9,000	9,000	3,847	5,153
School Administration	139,538	139,538	137,542	1,996
Central Services	32,178	32,178	21,164	11,014
Operation & Maintenance of Plant	50,211	73,211	58,800	14,411
Student Transportation	-	-	1,117	(1,117)
Other Support Services	-	-	-	-
Food Services Operations	16,459	31,460	28,911	2,549
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>875,171</u>	<u>1,141,173</u>	<u>991,615</u>	<u>149,558</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(90,000)</u>	<u>(90,000)</u>	<u>60,888</u>	<u>150,888</u>
<i>Other financing sources (uses):</i>				
Designated cash	90,000	90,000	-	(90,000)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>90,000</u>	<u>90,000</u>	<u>-</u>	<u>(90,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>60,888</u>	<u>60,888</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>93,622</u>	<u>93,622</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 154,510</u>	<u>\$ 154,510</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 60,888</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-4

WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
RIO GALLINAS 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, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	7,844	38,964	20,698	(18,266)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>7,844</u>	<u>38,964</u>	<u>20,698</u>	<u>(18,266)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,376	33,495	24,686	8,809
Support Services				
Students	-	-	-	-
Instruction	468	5,469	-	5,469
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>7,844</u>	<u>38,964</u>	<u>24,686</u>	<u>14,278</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,988)</u>	<u>(3,988)</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>(3,988)</u>	<u>(3,988)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>31,120</u>	<u>31,120</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,132</u>	<u>\$ 27,132</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(3,024)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (7,012)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-5

WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL

FOOD SERVICES SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ 8,500	\$ 8,500	\$ 9,649	\$ 1,149
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	25,000	25,000	56,992	31,992
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>33,500</u>	<u>33,500</u>	<u>66,641</u>	<u>33,141</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	40,255	40,255	47,391	(7,136)
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>40,255</u>	<u>40,255</u>	<u>47,391</u>	<u>(7,136)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(6,755)</u>	<u>(6,755)</u>	<u>19,250</u>	<u>26,005</u>
<i>Other financing sources (uses):</i>				
Designated cash	6,755	6,755	-	(6,755)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>6,755</u>	<u>6,755</u>	<u>-</u>	<u>(6,755)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>19,250</u>	<u>19,250</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>31</u>	<u>31</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,281</u>	<u>\$ 19,281</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 19,250</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-6

WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
 RIO GALLINAS CHARTER SCHOOL
 CHARTER SCHOOLS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	60,000	60,000
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>60,000</u>	<u>60,000</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	-	-	-	-
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>60,000</u>	<u>60,000</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>60,000</u>	<u>60,000</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>\$ 60,000</u>	<u>\$ 60,000</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(60,000)	
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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
STATE STIMULUS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
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>2,196</u>	<u>2,196</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,196</u>	<u>\$ 2,196</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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
NM COMMUNITY FOUNDATION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
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>(3,000)</u>	<u>(3,000)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,000)</u>	<u>\$ (3,000)</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 E-9

WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
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>69</u>	<u>69</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 69</u>	<u>\$ 69</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 E-10

WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
 RIO GALLINAS CHARTER SCHOOL
 INCENTIVE FOR SCHOOL IMPR ACT PED SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	5,639	-	(5,639)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,639</u>	<u>-</u>	<u>(5,639)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	5,639	6,000	(361)
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>5,639</u>	<u>6,000</u>	<u>(361)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,000)</u>	<u>(6,000)</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>(6,000)</u>	<u>(6,000)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,090)</u>	<u>(1,090)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,090)</u>	<u>\$ (7,090)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			6,000	
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 E-11

WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL

FEDERAL RELIEF SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
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>(60,000)</u>	<u>(60,000)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (60,000)</u>	<u>\$ (60,000)</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 E-12

WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
 RIO GALLINAS CHARTER SCHOOL
 BEGINNING TEACHER MENTORING PROGRAM SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	5,015	-	(5,015)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,015</u>	<u>-</u>	<u>(5,015)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	5,015	-	5,015
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>5,015</u>	<u>-</u>	<u>5,015</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	-	-	5,015	5,015
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>5,015</u>	<u>5,015</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,015</u>	<u>5,015</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,716</u>	<u>3,716</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,731</u>	<u>\$ 8,731</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,015</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-13

WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
AFTER SCHOOL ENRICHMENT PROGRAM SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	23,774	23,774
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>23,774</u>	<u>23,774</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	6	(6)
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>6</u>	<u>(6)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>23,768</u>	<u>23,768</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>23,768</u>	<u>23,768</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(23,774)</u>	<u>(23,774)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6)</u>	<u>\$ (6)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(23,774)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (6)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-14

WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
 RIO GALLINAS CHARTER SCHOOL
 2008 LIBRARY BOOK SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	316	316
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>316</u>	<u>316</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>316</u>	<u>316</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>316</u>	<u>316</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>\$ 316</u>	<u>\$ 316</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 316</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-15

WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
 RIO GALLINAS CHARTER SCHOOL
 PRIVATE DIR GRANTS (CATEGORICAL) FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	6,000	4,000	(2,000)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,000</u>	<u>4,000</u>	<u>(2,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	6,000	5,125	875
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>6,000</u>	<u>5,125</u>	<u>875</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,125)</u>	<u>(1,125)</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>(1,125)</u>	<u>(1,125)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>3,000</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,875</u>	<u>\$ 1,875</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,125)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-16

WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
 RIO GALLINAS CHARTER SCHOOL
 CITY/COUNTY GRANTS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	525	725	200
Interest	-	-	-	-
<i>Total revenues</i>	-	525	725	200
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	525	-	525
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>	-	525	-	525
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	725	725
<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>	-	-	725	725
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 725	\$ 725
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 725	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-17

WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
 RIO GALLINAS CHARTER SCHOOL
 PUBLIC SCHOOL CAPITAL OUTLAY CAPITAL PROJECT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	53,845	80,245	26,400
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>53,845</u>	<u>80,245</u>	<u>26,400</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	8,400	62,245	65,196	(2,951)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>8,400</u>	<u>62,245</u>	<u>65,196</u>	<u>(2,951)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(8,400)</u>	<u>(8,400)</u>	<u>15,049</u>	<u>23,449</u>
<i>Other financing sources (uses):</i>				
Designated cash	8,400	8,400	-	(8,400)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>8,400</u>	<u>8,400</u>	<u>-</u>	<u>(8,400)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>15,049</u>	<u>15,049</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(9,600)</u>	<u>(9,600)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,449</u>	<u>\$ 5,449</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(18,000)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (2,951)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-18

WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	28,511	20,488	(8,023)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>28,511</u>	<u>20,488</u>	<u>(8,023)</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	-	28,511	31,160	(2,649)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>28,511</u>	<u>31,160</u>	<u>(2,649)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(10,672)</u>	<u>(10,672)</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>(10,672)</u>	<u>(10,672)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(20,488)</u>	<u>(20,488)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (31,160)</u>	<u>\$ (31,160)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(20,488)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (31,160)</u>	

The accompanying notes are an integral part of these financial statements

SUPPORTING SCHEDULES

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STATE OF NEW MEXICO

Schedule I

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

AGENCY FUNDS

SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2009

	Balance June 30, 2008	Additions	Deletions	Balance June 30, 2009
High School	\$ 88,155	149,008	173,225	\$ 63,938
Middle School	19,369	59,574	67,006	11,937
Valley Elementary	5,347	16,859	20,618	1,588
Union School Administration	576	9,784	9,615	745
Tony Serna Jr. Elementary	1,174	16,197	12,590	4,781
D.C. Martinez Elementary	3,535	27,995	27,611	3,919
Armijo School Administration	4,024	17,717	15,688	6,053
Scholarship	18,407	11,339	6,980	22,766
Family Partnership	5,111	7,487	4,385	8,213
Pre-K	6,211	1,393	3,398	4,206
Rio Gallinas Charter	1,387	796	680	1,503
Administration	22,355	9,919	23,583	8,691
Certificate of Deposit	8,554	-	-	8,554
NMPSIA Clearing Fund	495,998	2,698,698	2,712,751	481,945
Non-instructional	4,184	340	-	4,524
Printshop	-	398	6,331	(5,933)
First Financial Insurance Clearing Fund	67,335	358,643	353,211	72,767
Trans-Clearing	(9,953)	4,149	11,785	(17,589)
Total All Schools	<u>\$ 741,769</u>	<u>\$ 3,390,296</u>	<u>\$ 3,449,457</u>	<u>\$ 682,608</u>

The accompanying notes are and integral part of these financial statements

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2009

Schedule II

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Face Value or Fair Market Value 30-Jun-09
The Bank of Las Vegas-District & Charter School				
Location of Safekeeper				
Fed. Home Loan Bank of Dallas	U.S. Treasury 3.50% Notes	2/15/2010	912828DL1	\$ 713,360
8500 Freeport Pkw, Irving, TX 75063-244	FHLB 4.72% Bond	11/19/2012	3133XMSS1	2,098,760
				<u>\$ 2,812,120</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF DEPOSITS AND INVESTMENT ACCOUNTS
JUNE 30, 2009

Schedule III

Bank Account Type	Bank of Las Vegas
Checking - General Account	\$ 2,487,761
Checking - Cafeteria Fund	22,755
Checking - Athletics	23,591
Checking - General Activity	148,241
Checking - Accounts Payable	51,558
Checking - Payroll Clearing	721,181
Fiduciary Fund CD	8,554
Checking- Rio Gallinas	142,727
Total On Deposit	3,606,368
Reconciling Items	(981,597)
Reconciled Balance June 30, 2009	\$ 2,624,771
Less: Charter School Cash	(179,028)
Less: Fiduciary Funds Cash	(682,608)
Cash per Government-wide Financial Statements	\$ 1,763,135

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
CASH RECONCILIATION
JUNE 30, 2009

	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Primary Government:				
Cash, June 30, 2008	\$ 481,008	\$ (64,595)	\$ 23,530	\$ 50,743
Add:				
2008-09 revenues	14,943,003	815,459	161,931	1,109,271
Loans from other funds	-	34,899	-	25,000
Total cash available	15,424,011	785,763	185,461	1,185,014
Less:				
2008-09 expenditures	(15,358,035)	(785,763)	(103,459)	(1,154,953)
Loans to other funds	(25,000)	-	-	-
Cash, June 30, 2009	<u>\$ 40,976</u>	<u>\$ -</u>	<u>\$ 82,002</u>	<u>\$ 30,061</u>
Charter School:				
Cash, June 30, 2008	\$ 93,622	\$ -	\$ 31,120	\$ 31
Add:				
2008-09 revenues	1,052,503	-	20,698	66,641
Loans from other funds	-	-	-	-
Total cash available	1,146,125	-	51,818	66,672
Less:				
2008-09 expenditures	(991,615)	-	(24,686)	(47,391)
Loans to other funds	(101,256)	-	-	-
Cash, June 30, 2009	<u>\$ 53,254</u>	<u>\$ -</u>	<u>\$ 27,132</u>	<u>\$ 19,281</u>

The accompanying notes are an integral part of these financial statements

Athletics Account 22000	Non-Instruction Account 23000	Student Activity	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000
\$ 14,399	\$ 4,184	\$ 737,585	\$ (644,620)	\$ (442,097)	\$ 10,324
43,323	340	3,389,956	2,050,824	2,821,086	85,528
-	-	-	540,276	61,550	2,370
57,722	4,524	4,127,541	1,946,480	2,440,539	98,222
(33,260)	-	(3,449,457)	(1,876,928)	(2,319,687)	(84,481)
-	-	-	-	-	-
<u>\$ 24,462</u>	<u>\$ 4,524</u>	<u>\$ 678,084</u>	<u>\$ 69,552</u>	<u>\$ 120,852</u>	<u>\$ 13,741</u>
\$ -	\$ -	\$ -	\$ -	\$ 2,196	\$ (3,000)
-	-	-	60,000	-	-
-	-	-	-	-	3,000
-	-	-	60,000	2,196	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 60,000</u>	<u>\$ 2,196</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
CASH RECONCILIATION
JUNE 30, 2009

	State Flowthrough 27000	State Direct 28000	Local / State 29000	Bond Building Account 31100
Primary Government:				
Cash, June 30, 2008	\$ (28,082)	\$ 60,111	\$ 69,286	\$ 2,677,509
Add:				
2008-09 revenues	456,028	909	143,768	1,507,826
Loans from other funds	231,866	-	-	-
Total cash available	659,812	61,020	213,054	4,185,335
Less:				
2008-09 expenditures	(609,767)	(6,646)	(134,127)	(2,763,164)
Loans to other funds	-	-	-	(1,340,059)
Cash, June 30, 2009	<u>\$ 50,045</u>	<u>\$ 54,374</u>	<u>\$ 78,927</u>	<u>\$ 82,112</u>
Charter School:				
Cash, June 30, 2008	\$ (81,079)	\$ -	\$ 3,000	\$ -
Add:				
2008-09 revenues	29,105	-	4,725	-
Loans from other funds	67,096	-	-	-
Total cash available	15,122	-	7,725	-
Less:				
2008-09 expenditures	(6,006)	-	(5,125)	-
Loans to other funds	-	-	-	-
Cash, June 30, 2009	<u>\$ 9,116</u>	<u>\$ -</u>	<u>\$ 2,600</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Public School Capital Outlay 31200	Spec. Capital Outlay-State 31400	Cap. Improv. SB 9 31700	Debt Service Fund 41000	Total
\$ 33,445	\$ (212,196)	\$ (97,208)	\$ 1,226,199	\$ 3,899,525
-	510,543	739,849	1,124,917	29,904,561
-	469,098	-	-	1,365,059
33,445	767,445	642,641	2,351,116	35,169,145
-	(767,445)	(593,755)	(1,317,416)	(31,358,343)
-	-	-	-	(1,365,059)
<u>\$ 33,445</u>	<u>\$ -</u>	<u>\$ 48,886</u>	<u>\$ 1,033,700</u>	2,445,743
			Fiduciary Cash	(682,608)
			Total Cash	<u>\$ 1,763,135</u>
\$ (9,600)	\$ (20,488)	\$ -	\$ -	\$ 15,802
80,245	20,488	-	-	1,334,405
-	31,160	-	-	101,256
70,645	31,160	-	-	1,451,463
(65,196)	(31,160)	-	-	(1,171,179)
-	-	-	-	(101,256)
<u>\$ 5,449</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 179,028</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
West Las Vegas School District No. 2
Las Vegas, New Mexico

We have audited the financial statements consisting of governmental activities, the aggregate discretely presented component unit, each major fund, the budgetary comparisons for the general fund and major special revenue funds and the aggregate remaining fund information of the West Las Vegas School District No. 2, New Mexico, as of and for the year ended June 30, 2009, and have issued our report thereon dated December 2, 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 West Las Vegas School District No. 2, New Mexico's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affect the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the agency's internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting as items FS-07-07, FS-07-11, FS-08-02, FS-08-03, FS 09-01, FS 09-02, FS 09-03, FS 09-04 and FS 09-05.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether West Las Vegas School District No. 2, 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-07-11, FS-08-03, FS 09-02, FS 09-03, FS 09-04, FS 09-05 and FS 09-06.

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

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

Grigo Professional Services, LLC

Albuquerque, New Mexico
December 2, 2009

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FEDERAL FINANCIAL ASSISTANCE

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Griego Professional Services, LLC

Certified Public Accountants

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

Hector H. Balderas
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
West Las Vegas School District No. 2
Las Vegas, New Mexico

Compliance

We have audited the compliance of West Las Vegas School District No. 2, New Mexico, with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. West Las Vegas School District No. 2, 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 West Las Vegas School District No. 2, New Mexico's management. Our responsibility is to express an opinion on West Las Vegas School District No. 2, 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 West Las Vegas School District No. 2, 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 West Las Vegas School District No. 2, New Mexico's compliance with those requirements.

In our opinion, West Las Vegas School District No. 2, New Mexico complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

The management of West Las Vegas School District No. 2, 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 West Las Vegas School District No. 2, New Mexico's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

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

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

Grigo Professional Services, LLC

Albuquerque, New Mexico
December 2, 2009

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2009

Schedule V

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA Number	Federal Expenditures
U.S. Department of Health and Human Services			
<i>Direct Program</i>			
Headstart (1)	25127	93.600	<u>1,533,707</u>
<i>Subtotal - Direct State of New Mexico Department of Health</i>			<u>1,533,707</u>
Total U.S. Department of Health and Human Services			<u>1,533,707</u>
U.S. Department of Education			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I-IASA (1)	24101	84.010	995,652
Entitlement IDEA B	24106	84.027	397,946
Preschool IDEA-B	24109	84.173	11,998
Title I-1003g Grant (1)	24124	84.010	122,607
ELL Title III Incentive Award	24143	84.365A	8,666
English Language Acquisition	24153	84.365A	2,270
Teacher/Principal Training & Recruiting (1)	24154	84.367	207,704
Safe & Drug Free Schools & Community	24157	84.186A	13,999
21st Century Community Living Centers	24159	84.287	103,028
Rural & Low-Income Schools	24160	84.358B	63,706
Title I-IASA-Federal Stimulus (1)	24201	84.010	49,445
Entitlement IDEA-B Federal Stimulus	24206	84.027	34,826
Early Reading First	25114	84.357	581,722
Professional Development: Training for all Teachers	25213	84.195B	-
Improvement of Education Fund	25240	84.215	<u>85,119</u>
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>2,678,688</u>
Total U.S. Department of Education			<u>2,678,688</u>
U.S. Department of Agriculture			
<i>Passthrough State of New Mexico Department of Education</i>			
School Lunch Program (1)	21000	10.555	<u>983,000</u>
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>983,000</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2009

Schedule V

Federal Grantor or Pass-Through Grantor / Program Title	Federal CFDA Number	Federal CFDA Number	Federal Expenditures
<i>Passthrough State of New Mexico Department of Health and Human Services</i> Food Distribution (Commodities)	21000	10.550	<u>61,427</u>
<i>Subtotal - Passthrough State of New Mexico Department of Health and Human Services</i>			<u>61,427</u>
Total U.S. Department of Agriculture			<u>1,044,427</u>
Total Federal Financial Assistance			<u><u>\$ 5,256,822</u></u>

(1) Denotes Major Federal Financial Assistance Program

Notes to Schedule of Expenditures of Federal Awards

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of the West Las Vegas School District No. 2 (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, 2009 was \$61,427 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	\$ 5,256,822
Total expenditures funded by other sources	<u>23,688,898</u>
Total expenditures	<u><u>\$ 28,945,720</u></u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

Section I – Summary of Audit Results

Financial Statements:

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

Federal Awards:

1. Internal control over major programs:														
a. Material weakness identified?		No												
b. Significant deficiencies identified not considered to be material weaknesses?		No												
c. Control deficiencies identified not considered to be significant deficiencies?		No												
2. Type of auditors' report issued on compliance for major programs		Unqualified												
3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?		No												
4. Identification of major programs:														
	<table border="0" style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: center;"><u>CFDA</u></td> <td style="text-align: center;"><u>Federal Program</u></td> </tr> <tr> <td style="text-align: center;">Number</td> <td></td> </tr> <tr> <td style="text-align: center;">84.010</td> <td style="text-align: center;">Title I-IASA</td> </tr> <tr> <td style="text-align: center;">10.555</td> <td style="text-align: center;">USDA-School Lunch</td> </tr> <tr> <td style="text-align: center;">84.367</td> <td style="text-align: center;">Teacher/Principal Training & Recruiting</td> </tr> <tr> <td style="text-align: center;">93.600</td> <td style="text-align: center;">Headstart</td> </tr> </table>	<u>CFDA</u>	<u>Federal Program</u>	Number		84.010	Title I-IASA	10.555	USDA-School Lunch	84.367	Teacher/Principal Training & Recruiting	93.600	Headstart	
<u>CFDA</u>	<u>Federal Program</u>													
Number														
84.010	Title I-IASA													
10.555	USDA-School Lunch													
84.367	Teacher/Principal Training & Recruiting													
93.600	Headstart													
5. Dollar threshold used to distinguish between type A and type B programs:		\$300,000												
6. Auditee qualified as low-risk auditee?		No												

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FOR THE YEAR ENDED JUNE 30, 2009

Section II – Financial Statement Findings

FS 07-07 – Compensated Absences- Repeat

Criteria: Proper accounting practices and internal controls limit an organizations liabilities and possible abuse of policies. As such, compensated absence accruals should be limited and/or maximized to control organizations potential liabilities to employees.

Condition: The District does not have a limit on carryover of compensated absences and does not have a limit on the cash payout of such days.

Effect: The District may be liable for the pay of an unreasonable balance of compensated absences upon the termination of an employee.

Cause: The District does not have a policy on the limited amount of allowable carry over days on compensated absences.

Auditors' Recommendation: The District should implement a policy limiting the amount of carry over days for compensated absences as well as limit the cash payout of those days.

Management's Response: The West Las Vegas Schools' Board of Education adopted policy #G-3200 at their regularly scheduled meeting on November 19, 2009. The new policy reads as follows:

PROFESSIONAL STAFF AND VACATION HOLIDAYS

Vacations

Twelve month employees will earn annual leave on the basis of two (2) weeks or ten (10) days for 1-3 years of service and three (3) weeks or fifteen (15) days for four (4) and above years of service per year, effective July 1, 1983.

The maximum annual leave accrual for twelve (12) month employees hired on or after July 1, 2008 is 300 hours. Any hours over 300 are forfeited.

The maximum annual leave for twelve (12) month employees hired prior to July 1, 2008 is 600 hours. Employees with over 600 hours of annual leave shall schedule four (4) weeks of annual leave per calendar year (may be school year).

Twelve month employees with an annual leave accrual in excess of 600 hours may sell back up to 500 hours of annual leave once during the calendar year. Such sell back shall be done at the rate of three (3) hours of leave for one (1) hour at their current regular hourly rate of pay. The sell back is subject to the availability of funds as determined by the School Board.

Holidays

Holidays may be established by the school calendar.

Adopted November 19, 2009

FS-07-11 – Charter School Lease- Repeat

Criteria: Per 13-1-190. Unlawful employee participation, "A. Except as permitted by the University Research Park and Economic Development Act [21-28-1 NMSA 1978] or the New Mexico Research Applications Act [53-7B-1 NMSA 1978], it is unlawful for any state agency or local public body employee, as defined in the Procurement Code [13-1-28 NMSA 1978], to participate directly or indirectly in a procurement when the employee knows that the employee or any member of the employee's immediate family has a financial interest in the business seeking or obtaining a contract." Procurement is defined in 13-1-74 to mean "A. purchasing, renting, leasing, lease purchasing or otherwise acquiring items of tangible personal property, services or construction; and B. all procurement functions, including but not limited to preparation of specifications, solicitation of sources, qualification or disqualification of sources, preparation and award of contract and contract administration." In addition, per 13-1-102, competitive sealed bids required; "all procurement shall be achieved by competitive sealed bid pursuant to Sections [13-1-103](#) through [13-1-110](#) NMSA 1978".

Condition: During a prior year audit for the year ended June 30, 2008, the Rio Gallinas Charter School, leased the building in which the School operates from the Principal and another employee. During the year ended June 30, 2009, the School leased the same building from Amigos de Rio Gallinas, a non-profit foundation. Amigos de Rio Gallinas leased the building from the Principal and employee of the School and subleased the building to Rio Gallinas Charter School. The transaction is defined in Note 16 of the financial statements. In addition, the situation results in a transaction that is not in compliance with 13-1-102 of the State of New

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FOR THE YEAR ENDED JUNE 30, 2009

Mexico Procurement Code as the lease was entered into without issuing a Request for Bid.

Effect: The transaction results in the appearance of indirect participation of an employee in a financial transaction. Transactions such as the lease noted may cause the appearance of violation of 13-1-190. In addition, transactions such as the lease noted cause the appearance of a conflict of interest which indicate a potential weakness within the internal control structure (internal control structure components as illustrated in SAS 109) which may provide opportunities for potential neglect and possible fraudulent activity or abuse.

Cause: Rio Gallinas Charter School maintains that there were no public facilities available; however, in fiscal year 2009 they did not go to bid prior to the award of the Lease. The building lease was awarded to Amigos de Rio Gallinas. The board of Amigos de Rio Gallinas leased the facilities from the owners of the building (the director of the school and a teacher, as described in Note 16 of the financial statements) and subleases the building to Rio Gallinas Charter School.

Auditors' Recommendation: The school must not contract either directly or indirectly with any Governance Council Member or employees for services other than assigned duties. Each year the school must issue a bid request for a lease of a suitable facility and follow the requirements of the purchasing act. The school did issue an Invitation for Bid during the 2009 fiscal year. The school must not contract with any Governance Council Member or employees for services other than assigned duties. The School has proceeded with the transaction as advised by legal counsel; however, the transaction appears to violate state procurement and potential create, at least the appearance, of a lack of proper internal control structure.

Management's Response: The Rio Gallinas Charter School Governing Council, with no participation from the Director, has for the past two years (the year of this audit, 2008-2009, and the current year) leased a building from the independent non-profit Amigos de Rio Gallinas. In past years the school has first advertised in newspapers and made inquiries of realtors before establishing the lease. (In no year were responses for any other facilities received.) In the current year (in May, 2009) the school issued a formal Invitation for Bid, and followed the requirements of the Purchasing Act in processing it. The single bid was from Amigos de Rio Gallinas, and the lease was awarded to them. The board of Amigos de Rio Gallinas is independent of the Governing Council and the School, and the Director is not a member of that board. Amigos chose to lease a building from the director and her husband, and subsequently offered it in response to the School's IFB. The School will continue in future years to issue an IFB for a lease of a facility, will consider any and all offers which meet the bid specifications, and will follow the purchasing act in choosing an offer. The Invitation for Bid, the lease agreement between the school and Amigos, lease payment documentation, and a legal opinion concerning this contract arrangement, is available for review.

FS 08-02 – Internal Control Deficiencies-Repeat

Criteria: SAS No. 112, Communicating Internal Control Related Matters Identified in an Audit, requires the auditor to evaluate control deficiencies to determine whether, individually or in combination, they are significant deficiencies or material weaknesses.

Condition: The policies and procedures in place did not address policies such as fraud, risk assessment and informational technology. In addition the District did not establish a disaster recovery plan.

Effect: This inadequacy is a deficiency in internal control over financial reporting. Not maintaining up to date policies and procedures could cause errors, inconsistencies and omissions in the preparation of the financial statements.

Cause: The policies and procedures in place were adopted from the New Mexico School Boards Association generic manual, which do not include a fraud, risk assessment and informational technology policy.

Auditors' Recommendation: Management should assess the adequacy of the design of its policies and procedures related to preparation financial statements. When developing control policies and procedures for a process, management should consider where errors or fraud could occur that would cause a material misstatement in the financial statements and which policies or procedures, if operating properly would prevent or detect the error or fraud on a timely basis.

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Management's Response: Management is currently reviewing current policies and procedures related to internal controls. With the aid of an outside consultant, job descriptions of the business office staff and the daily duties performed are being reviewed for appropriateness. An attempt to segregate duties when necessary and re-assign duties so that staff are cross trained is the immediate goal. District staff continues to participate in various workshops and conferences related to business functions including proper internal controls. Support staff has attended workshops on purchasing conducted by the State Purchasing Office in November 2009, and workshops on various other school district activities covered by the New Mexico Association of School Business Officials. Certifications are issued once these sessions are attended and serve as contract hours if individuals are seeking licensure provided for by regulation 6.63.2 – School Business Official licensure. In January 2010, the District will publish new and revised procedures/policies related to Internal Control.

In November 2009, the District has published (on the website) a letter to staff related to the misuse and use of personal e-mails. The letter states that staff will be issued a district e-mail and this will be used only for school business. The use of personal e-mails is prohibited and district IT staff has until January 31, 2010 to issue new e-mails, establish passwords, along with instructions on their restricted use. The District will explore ways to install other technology upgrades as appropriate to ensure that the District is safeguarded from fraud or areas of risk. Further, the District will revise its Technology Plan to incorporate policies on fraud, risk assessment, information technology, and a disaster recovery plan. In addition, representatives of the Financial Management System will be contacted to investigate the service that allows for the financial system data to be “backed up” off site on a daily basis. Model policies should be available by January, 2010.

The Superintendent has hired a new Business Manager as of November 20, 2009 to stabilize all financial practices/procedures and daily activities. This position is key in establishing those practices and ensuring that they are in accordance with all federal and state regulations.

FS 08-03 Budgetary Conditions-Repeat

Criteria: Sound financial management and 6.20.2.9 NMAC require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

Condition: The District maintained an expenditure function in which actual expenditures exceeded budgetary authority by a total of \$322,649 and the Charter School by \$13,103 as illustrated in Note 10 of these financial statements.

Effect: As a result, 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.

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.

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's superintendent has hired a new Business Manager as of November 20, 2009. This individual will conduct periodic reviews of all funds' financial activity to ensure that control at the function level is maintained. Year end review will be a district priority and will be incorporated into district administrative procedures. West Las Vegas Schools are fortunate in that this new Business Manager has financial experience in New Mexico public schools and holds a Level II license for Business Officials issued by the New Mexico Public Education Department. Further, this employee has attended various workshops on Internal Control, Budget Maintenance, Capital Assets, and other topics presented by the New Mexico Association of School Business Officials' official training conferences – training sessions that are endorsed by the NM Public Education Department.

FS 09-01 – Personal Use of Vehicles

Criteria: According to the 2008 New Mexico Office of the State Auditor Audit Rule, 2.2.2.10 H (2) (a) (ii), the value of commuting and other personal use of a “nonqualified vehicle” must be included on the employee's W-2. There are three rules the IRS allows to be used for valuing personal use of an employer's vehicle: automobile lease valuation rule; cents-per-mile rule; and the commuting rule (\$3 per day). For more detailed information regarding valuation of personal use of vehicles see IRS Publication 15-B, Reg 1.61-21.

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SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

Condition: During fiscal year 2009, West Las Vegas School District did not add the value of commuting and other personal use of “nonqualified vehicles” to employees’ W-2s.

Effect: The District is not in compliance with the State Audit Rule or with IRS regulations. The District could potentially be subject to fines and penalties due to this noncompliance.

Cause: The District was unaware that the value of commuting and personal use needed to be included in employee taxable earnings.

Auditor’s Recommendation: We recommend the District research the three methods of valuing personal use of the vehicles and include the amount in employee W-2s as required by IRS regulations.

Management’s Response: The District staff will review the use of all vehicles and determine if IRS and the State Audit Rule are applicable to personal use. W-2’s will be issued in accordance with the law – using the method of valuing personal use – for an employee utilizing a district vehicle. This activity will be incorporated into administrative procedures and all staff will be made aware of the rules immediately governing this use by both written and electronic means of communication.

FS 09-02 – Capital Assets

Criteria: Per NM Statute 2.20.1.8 Fixed Asset Accounting System: Agencies should implement systematic and well-documented methods for accounting for their fixed assets. A computerized system is recommended, with appropriate controls on access and authorization of transactions. The system must be capable of generating lists of fixed assets in sequences useful for managing them. It must track all transactions including acquisitions, depreciation (if needed), betterments and dispositions. It must generate all necessary accounting entries to the agency’s general ledger.

Condition: The Districts fixed asset reports were not agreeing to prior year numbers. After review of the reports it was noted that the school’s system does not separate district fixed assets from charter school assets. Aside from the charter school differences, there were differences from prior year numbers generated by the system. These, as well as other differences, created the need for a prior period adjustment. The system also depreciates land, which is a non-depreciating asset.

Effect: The District had a net total adjustment to fixed assets of \$11,881.

Cause: The School’s system does not roll forward properly from year to year, and it is improperly depreciating land.

Auditors’ Recommendation: The District should ensure that all fixed assets are entered into the system and are correctly classified in all respects.

Management’s Response: District officials will review classification and make sure the appropriate assets are listed as depreciated. It has been recommended (by an outside consultant) that a *Fixed Asset Contact* be established within each department and at each school site to review and track all assets throughout the course of the fiscal year and report additions and deletions as they occur to a single point of contact in the central office. The District does have in place the Fixed Asset Module within their Financial Management System that automatically depreciates all appropriate assets with ease. The District will begin to implement and document a fixed asset control system, send staff to training sessions, and appoint points of contact to manage this activity for WLVS. The Business Manager will reconcile this activity with the GL at least quarterly and provide statements for auditing purposed as required by NM Statute 2.20.1.8.

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FS-09-03 – Lack of Supporting Documentation – Individually Significant

Criteria: 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, and NMSA 1978 and should be available for review by auditors.

Condition: During our test work we found 1 instance of the Individually Significant disbursements tested that did not have enough supporting documentation attached.

Effect: Not having supporting documentation could make the Schools more vulnerable to incidents of fraud within the District's procurement process. Individually significant expenditures, are especially susceptible as they often include construction and other large expenditures that may or may not involve compliance issues.

Cause: One disbursement for the amount of \$96,438.84, yet there was no information available regarding the disbursement. When we asked staff regarding this they were unable to find any supporting documentation.

Auditors' Recommendation: We recommend that personnel in charge of documents review the proper procedures for maintaining documents, seek to establish better controls over the handling of these documents, and monitor supporting documentation for accuracy in order to safeguard against fraud.

Management's Response: With the aid of an outside consultant, district staff has been made aware of the importance of a timely filing system and that proper documentation must be attached to all purchases for services or supplies. It has been noted that the lack of consistent direct management of daily activities in the business office has severely hampered attention to detail and regulatory/statutory requirements surrounding some aspects of school business.

It has been advised that beginning in April or May 2010, staff will be assigned to review all purchases beginning July 1, 2009 to date, that all documents are in sequential order – that PO's, quotes/bids/if applicable, invoices, etc are attached and that no items are missing from the file. With the hiring of a new Business Manager, staff will receive daily instruction on the importance of proper internal control, purchasing, budgetary maintenance, document flow, information flow, and the importance of accurate and timely reporting. Staff will begin to set goals and calendars for completion of selected activities so that reports are timely and accurate to all federal, state, and local agencies. An investigation will begin immediately by the new Business Manager to determine the areas of weakness so that they may be addressed as applicable.

FS-09-04 – Internal Controls over Requests for Reimbursement

Criteria: NMAC 6.2.2.23 Other Services states school districts shall submit complete and accurate reports required by the grant and the department within the prescribed time.

Condition: During our test work we discovered that the District was not up-to-date on the request for reimbursements from the State of New Mexico or other award agencies. The RfR's do not appear to have been submitted timely.

Effect: The lack of an RfR (request for Reimbursement) function within the District for any amount of time may adversely affect the District's cash flows and potentially lead to requests which may be disallowed as a result of expired funding.

Cause: The individual who was in charge of processing RfR's (Requests for Reimbursement) terminated employment with the District and as a result, the process was not performed timely.

Auditors' Recommendation: We recommend that the District implement policies and procedures to ensure requests for reimbursements are processed continuously. Policies and procedures must include cross training between employees within the finance departments to ensure RfR's are processed even when turnover occurs.

Management's Response: The District has implemented policies and procedures to request reimbursements on a timely basis and has designated an employee to have primary responsibility for this task. We also have assigned backup duties and cross training.

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

FS-09-05 – Internal Controls over Cash and Fund Balances

Criteria: NMAC 6.2.2.11 Internal Controls states “school districts shall conduct independent checks on performance and proper valuation of recorded amounts, such as clerical checks, reconciliations, comparison of assets with recorded accountability, computer-programmed controls, management review of reports that summarize the detail of account balances, and user review of computer generated reports.”

Condition: During our test work we discovered that the District had not performed reconciliations of cash balances by fund. We noted small balances of cash remaining in funds which appear to be either owed back to the funding agency or owed to the general fund.

Effect: Untimely reconciliations does not allow for proper decision making by the governing council. Also, funds may be required to be returned to the funding agency if not spent through allowable expenditures. Non-return of funds to funding agencies in a timely manner may affect future funding as well.

Cause: The District has not reconciled the cash balances to determine proper ownership of the funds.

Auditors’ Recommendation: We recommend that the District implement policies and procedures to ensure reconciliations of funds are performed timely and accurately.

Management’s Response: The District has implemented policies and procedures to ensure reconciliations of funds are performed timely and accurately. This has been assigned to an employee to perform reconciliations on a monthly basis with a backup person designated.

FS 09-06 Late Submission of Audit Report

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

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

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

Cause: The District experienced turnover in the business manager position during the year ended June 30, 2009. As a result, audit requests were not provided timely and scheduling of the audit could not occur in time to allow for a compliant submittal.

Auditors’ Recommendations: The District must hire a full-time Business Manager to ensure compliance, not only with the submittal of the audit, but to ensure compliance with Public Education Department requirements set on the District. The District has hired a full-time Business Manager as of December 2009.

Management’s Response: The District has hired a Business Manager to provide full-time financial management services to the District and ensures compliance.

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SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

Section III – Federal Award Findings and Questioned Costs

None

Section IV – Prior Year Audit Findings

FS 07-07 – Compensated Absences - Repeat

FS-07-11 – Charter School Lease – Repeat

FS-08-01 – Compensated Absences - Resolved

FS-08-02 – Internal Control Deficiencies - Repeat

FS-08-03 – Budgetary Conditions - Repeat

Section V – 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 December 2, 2009 and January 7, 2010. The following individuals were in attendance.

West Las Vegas School District No. 2

Dr. Jim Abreu, Superintendent

Kenny Lujan, Board Chairman

Christine Ludi, Board Member

Mary Jo Archibeque, Associate Superintendent for Instruction

Dawn Bragianti, Business Manager (hired 12/1/09)

Ken Abeyta, Assistant Business Manager

Caron Snow, Consultant

Dinah Mayns, Accounts Payable Clerk

Griego Professional Services, LLC

J.J. Griego, CPA

Rio Gallinas Charter School

Cindy McLeod, Principal

Kim Kirkpatrick, Board Member

Griego Professional Services, LLC

J.J. Griego, CPA