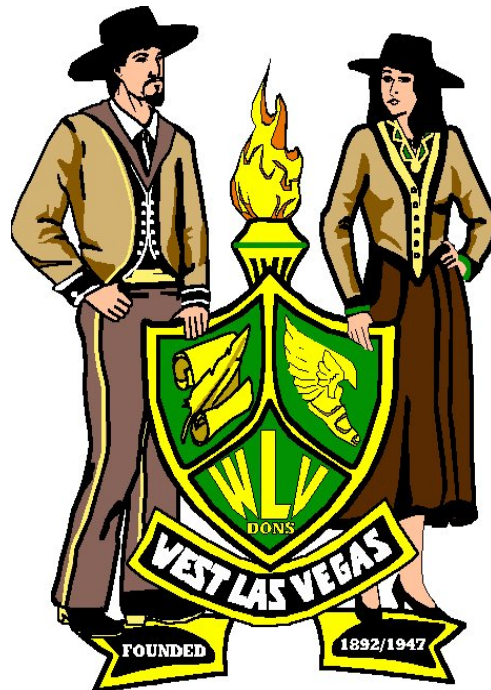


**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**



**ANNUAL FINANCIAL REPORT**

**JUNE 30, 2010**

(With Auditors' Report Thereon)

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## **INTRODUCTORY SECTION**

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**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**ANNUAL FINANCIAL REPORT**  
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**WEST LAS VEGAS SCHOOL DISTRICT NO. 2  
OFFICIAL ROSTER  
JUNE 30, 2010**

<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. Ruben Cordova		Superintendent
Mary Jo Archibeque		Associate Superintendent
Kenneth Abeyta		Assistant Business Manager

**RIO GALLINAS CHARTER SCHOOL  
OFFICIAL ROSTER  
JUNE 30, 2010**

<u>Name</u>	<u>Board of Education</u>	<u>Title</u>
Naomi Swinton		Chairman
Pat Leahan		Secretary
Chris Cudia		Member
Sally Flores		Member
Kim Kirkpatrick		Member
Diane Moore		Member
Caroline Lopez		Member
Carol Clanton		Parent/Guardian
Melisa Westberg		Parent/Guardian
<u>School Officials</u>		
Cindy McLeod		Director
Renay Cole		Administrative Assistant

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**FINANCIAL SECTION**

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# Griego Professional Services, LLC

Certified Public Accountants

## INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general funds and major special revenue funds of West Las Vegas School District No. 2, New Mexico, as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds, and the budgetary comparisons for the major capital project fund, major debt service fund and all nonmajor funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2010, 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expression an opinion on the effectiveness of the agency's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the 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, 2010, and the respective changes in financial position thereof and the respective budgetary comparisons for the general funds and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of West Las Vegas School District No. 2, New Mexico as of June 30, 2010, and the respective changes in financial position thereof and the respective budgetary comparisons for the major capital project fund, the major debt service fund and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 8, 2010 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 basic financial statements and the combining and individual fund financial statements. 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  
November 8, 2010

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**BASIC  
FINANCIAL STATEMENTS**

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2010**

Exhibit A-1  
(Page 1 of 2)

	<b>Governmental Activities</b>	<b>Component Unit</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 2,380,788	\$ 160,409
Receivables	1,465,993	3,836
Internal Balances	-	-
Inventory	19,632	-
Total current assets	3,866,413	164,245
Noncurrent assets:		
Bond issuance costs (net of amortization of \$406,626)	262,288	-
Capital assets (net of accumulated depreciation):		
Land	726,168	-
Land improvements	3,175,141	-
Buildings and building improvements	71,699,965	29,249
Furniture, fixtures and equipment	4,410,518	136,626
Construction in progress	1,881,631	-
Less: accumulated depreciation	(33,591,462)	(77,250)
Total noncurrent assets	48,564,249	88,625
Total assets	\$ 52,430,662	\$ 252,870

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2010**

Exhibit A-1  
(Page 2 of 2)

	<b>Governmental Activities</b>	<b>Component Unit</b>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable	\$ 199,053	\$ 1,422
Accrued Compensated Absences	125,908	
Accrued interest	144,414	-
Deferred revenue	33,087	2,196
Current portion of long-term debt	1,090,000	-
Total current liabilities	1,592,462	3,618
Noncurrent liabilities:		
Bond underwriter premiums (net of amortization of \$7,825)	19,175	-
Bonds due in more than one year	8,095,000	-
Compensated absences	194,205	-
Total noncurrent liabilities	8,308,380	-
Total liabilities	9,900,842	3,618
Invested in capital assets, net of related debt	39,116,961	88,625
Restricted for:		
Debt service	1,423,550	-
Capital projects	1,829,864	(19,245)
Unrestricted	159,445	179,872
Total net assets	42,529,820	249,252
Total liabilities and net assets	\$ 52,430,662	\$ 252,870

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, 2010**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>
<b>Primary Government</b>		<b>Charges for Service</b>
Governmental activities:		
Instruction	\$ 11,025,923	\$ 86,627
Support services:		
Students	2,259,658	-
Instruction	758,699	-
General Administration	746,312	-
School Administration	1,426,116	-
Other Support Services	-	-
Central Services	576,499	-
Operation & Maintenance of Plant	2,837,522	-
Student Transportation	936,987	-
Food Services Operation	1,222,954	52,693
Community Services	-	-
Depreciation- Unallocated	4,222,662	-
Interest on long-term debt	342,185	-
Total Primary Government	\$ 26,355,517	\$ 139,320
<b>Component Unit</b>		
Rio Gallinas Charter School	1,128,611	5,991

The accompanying notes are an integral part of these financial statements

<b>Program Revenues</b>			<b>Net (Expenses) Revenues and Changes in Net Assets</b>	<b>Component Unit</b>
<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>			
\$ 6,777,179	\$ -		\$ (4,162,117)	\$ -
282,979	-		(1,976,679)	-
17,497	-		(741,202)	-
10,358	-		(735,954)	-
15,338	-		(1,410,778)	-
-	-		-	-
-	-		(576,499)	-
-	2,631,747		(205,775)	-
724,392	-		(212,595)	-
1,155,766	-		(14,495)	-
-	-		-	-
103,545	-		(4,119,117)	-
-	-		(342,185)	-
<u>\$ 9,087,054</u>	<u>\$ 2,631,747</u>		<u>\$ (14,497,396)</u>	-
148,748	83,881			<u>\$ (889,991)</u>

**General Revenues:**

Property taxes:			
Levied for general purposes	\$	45,712	-
Levied for debt service		1,471,620	-
Levied for capital projects		283,337	-
State Equalization Guarantee		12,181,377	831,429
Unrestricted investment earnings		35,076	1,445
Gain/loss on sale of fixed assets		35,857	-
Transfer to component unit		-	-
Miscellaneous		35,574	6,472
		<u>14,088,553</u>	<u>839,346</u>
Total general revenues			
Change in net assets		(408,843)	(50,645)
Net assets - beginning		42,595,421	275,653
Prior period adjustment		343,242	24,244
Net assets - adjusted		<u>42,938,663</u>	<u>299,897</u>
Net assets - ending	\$	<u>42,529,820</u>	<u>\$ 249,252</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, 2010**

	General Fund			
	Operating 11000	Transportation 13000	Instructional Materials 14000	Title I 24101
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 134,660	\$ -	\$ 28,104	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	713,044
Interfund receivables	25,000	-	-	-
Other receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>159,660</u>	<u>-</u>	<u>28,104</u>	<u>713,044</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	107,606	19,791	-	-
Accrued payroll liabilities	-	-	-	-
Interfund payables	-	6,806	-	713,044
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>107,606</u>	<u>26,597</u>	<u>-</u>	<u>713,044</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	52,054	(26,597)	28,104	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>52,054</u>	<u>(26,597)</u>	<u>28,104</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 159,660</u>	<u>\$ -</u>	<u>\$ 28,104</u>	<u>\$ 713,044</u>

The accompanying notes are an integral part of these financial statements

Title I Federal Stimulus 24201	Bond Building 31100	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ 287,436	\$ 1,423,550	\$ 507,038	\$ 2,380,788
-	-	-	-	-
194,604	-	-	558,345	1,465,993
-	1,683,898	-	-	1,708,898
-	-	-	-	-
-	-	-	19,632	19,632
<u>194,604</u>	<u>1,971,334</u>	<u>1,423,550</u>	<u>1,085,015</u>	<u>5,575,311</u>
-	58,897	-	12,759	199,053
-	-	-	-	-
194,604	-	-	794,444	1,708,898
-	-	-	33,087	33,087
<u>194,604</u>	<u>58,897</u>	<u>-</u>	<u>840,290</u>	<u>1,941,038</u>
-	-	-	19,632	19,632
-	-	1,423,550	-	1,423,550
-	1,912,437	-	(82,573)	1,829,864
-	-	-	-	-
-	-	-	-	53,561
-	-	-	307,666	307,666
<u>-</u>	<u>1,912,437</u>	<u>1,423,550</u>	<u>244,725</u>	<u>3,634,273</u>
<u>\$ 194,604</u>	<u>\$ 1,971,334</u>	<u>\$ 1,423,550</u>	<u>\$ 1,085,015</u>	<u>\$ 5,575,311</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, 2010**

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	\$ 3,634,273
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	48,301,961
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	262,288
Bond underwriter premiums net of accumulated amortization	(19,175)
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	(144,414)
Accrued compensated absences	(320,113)
General obligation bonds	(9,185,000)
Net Assets-total Governmental Activities	\$ 42,529,820

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, 2010**

	General Fund			
	Operating 11000	Transportation 13000	Instructional Materials 14000	Title I 24101
<i>Revenues:</i>				
Charges for services	\$ 47,655	\$ -	\$ -	\$ -
Property taxes	45,712	-	-	-
State grants	12,714,914	724,392	63,390	-
Federal grants	167,335	-	-	942,857
Miscellaneous	67,053	3,175	-	-
Interest	6,560	351	521	-
<i>Total revenues</i>	<u>13,049,229</u>	<u>727,918</u>	<u>63,911</u>	<u>942,857</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	6,216,271	-	117,809	755,418
Support Services				
Students	1,386,414	-	-	500
Instruction	493,897	-	-	163,867
General Administration	595,367	-	-	23,072
School Administration	997,873	-	-	-
Central Services	464,364	-	-	-
Operation & Maintenance of Plant	2,798,698	-	-	-
Student Transportation	11,044	719,616	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond Issuance Costs	-	-	-	-
<i>Total expenditures</i>	<u>12,963,928</u>	<u>719,616</u>	<u>117,809</u>	<u>942,857</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>85,301</u>	<u>8,302</u>	<u>(53,898)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	33,445	-	-	-
Return of grant funds	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>33,445</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>118,746</u>	<u>8,302</u>	<u>(53,898)</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>(66,692)</u>	<u>(34,899)</u>	<u>82,002</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 52,054</u>	<u>\$ (26,597)</u>	<u>\$ 28,104</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Title I Federal Stimulus 24201	Bond Building 31100	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ -	\$ -	\$ 91,665	139,320
-	-	1,471,620	283,337	1,800,669
-	-	-	1,915,992	15,418,688
346,468	-	-	5,574,270	7,030,930
-	-	-	183,467	253,695
-	15,834	10,587	1,223	35,076
<u>346,468</u>	<u>15,834</u>	<u>1,482,207</u>	<u>8,049,954</u>	<u>24,678,378</u>
266,880	-	-	3,469,768	10,826,146
-	-	-	861,880	2,248,794
-	-	-	92,516	750,280
7,315	-	17,165	101,381	744,300
72,273	-	-	355,970	1,426,116
-	-	-	97,194	561,558
-	-	-	115,501	2,914,199
-	-	-	3,908	734,568
-	-	-	-	-
-	-	-	1,203,798	1,203,798
-	-	-	-	-
-	1,433,669	-	2,162,845	3,596,514
-	-	970,000	-	970,000
-	-	350,093	-	350,093
-	102,415	-	-	102,415
<u>346,468</u>	<u>1,536,084</u>	<u>1,337,258</u>	<u>8,464,761</u>	<u>26,428,781</u>
-	(1,520,250)	144,949	(414,807)	(1,750,403)
-	-	-	(33,445)	-
-	-	-	(35,629)	(35,629)
-	2,050,000	-	-	2,050,000
-	2,050,000	-	(69,074)	2,014,371
-	529,750	144,949	(483,881)	263,968
-	1,382,687	1,278,601	728,606	3,370,305
<u>\$ -</u>	<u>\$ 1,912,437</u>	<u>\$ 1,423,550</u>	<u>\$ 244,725</u>	<u>\$ 3,634,273</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, 2010**

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	\$ 263,968
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	(2,700,356)
Capital Outlays	3,070,750
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 amortization of bond issuance costs	(61,461)
Current year bond premium	102,415
Current year amortization of original issue premium	3,329
Increase in accrued interest payable	7,908
Decrease in accrued compensated absences	(15,396)
Bond proceeds	(2,050,000)
Principal payments on bonds	970,000
Change in Net Assets-total Governmental Activities	\$ (408,843)

The accompanying notes are an integral part of these financial statements

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

Exhibit C-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ 42,000	\$ 42,000	\$ 47,655	\$ 5,655
Property taxes	46,427	46,427	54,414	7,987
State grants	12,957,630	12,660,138	12,714,914	54,776
Federal grants	150,137	150,137	167,335	17,198
Miscellaneous	50,000	50,000	87,053	37,053
Interest	12,000	12,000	6,560	(5,440)
<i>Total revenues</i>	<u>13,258,194</u>	<u>12,960,702</u>	<u>13,077,931</u>	<u>117,229</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	6,360,956	6,248,322	6,250,787	(2,465)
Support Services				
Students	1,404,228	1,386,197	1,385,359	838
Instruction	585,196	530,135	530,136	(1)
General Administration	653,952	653,529	608,377	45,152
School Administration	999,845	999,845	997,345	2,500
Central Services	502,962	462,863	464,364	(1,501)
Operation & Maintenance of Plant	2,841,524	2,770,280	2,770,280	-
Student Transportation	11,044	11,044	11,044	-
Other Support Services	9,777	9,777	-	9,777
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>13,369,484</u>	<u>13,071,992</u>	<u>13,017,692</u>	<u>54,300</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(111,290)</u>	<u>(111,290)</u>	<u>60,239</u>	<u>171,529</u>
<i>Other financing sources (uses):</i>				
Designated cash	111,290	111,290	-	(111,290)
Operating transfers	-	-	33,445	33,445
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>111,290</u>	<u>111,290</u>	<u>33,445</u>	<u>(77,845)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>93,684</u>	<u>93,684</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>65,976</u>	<u>65,976</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 159,660</u>	<u>\$ 159,660</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(28,702)	
Expenditure accruals			53,764	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 118,746</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**

Exhibit C-2

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	670,531	734,773	724,392	(10,381)
Federal grants	-	-	-	-
Miscellaneous	-	-	3,175	3,175
Interest	-	-	351	351
<i>Total revenues</i>	<u>670,531</u>	<u>734,773</u>	<u>727,918</u>	<u>(6,855)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	670,531	734,773	699,825	34,948
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>670,531</u>	<u>734,773</u>	<u>699,825</u>	<u>34,948</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>28,093</u>	<u>28,093</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>28,093</u>	<u>28,093</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(34,899)</u>	<u>(34,899)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,806)</u>	<u>\$ (6,806)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(19,791)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 8,302</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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	61,372	61,372	63,390	2,018
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	521	521
<i>Total revenues</i>	<u>61,372</u>	<u>61,372</u>	<u>63,911</u>	<u>2,539</u>
<i>Expenditures:</i>				
Current:				
Instruction	117,810	117,810	117,809	1
Support Services				
Students	-	-	-	-
Instruction	12,000	12,000	-	12,000
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>129,810</u>	<u>129,810</u>	<u>117,809</u>	<u>12,001</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(68,438)</u>	<u>(68,438)</u>	<u>(53,898)</u>	<u>14,540</u>
<i>Other financing sources (uses):</i>				
Designated cash	68,438	68,438	-	(68,438)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>68,438</u>	<u>68,438</u>	<u>-</u>	<u>(68,438)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(53,898)</u>	<u>(53,898)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>82,002</u>	<u>82,002</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,104</u>	<u>\$ 28,104</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (53,898)</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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	996,786	1,080,040	606,785	(473,255)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>996,786</u>	<u>1,080,040</u>	<u>606,785</u>	<u>(473,255)</u>
<i>Expenditures:</i>				
Current:				
Instruction	811,112	891,365	891,295	70
Support Services				
Students	500	500	500	-
Instruction	161,735	164,670	163,867	803
General Administration	23,439	23,505	23,072	433
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>996,786</u>	<u>1,080,040</u>	<u>1,078,734</u>	<u>1,306</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(471,949)</u>	<u>(471,949)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(471,949)</u>	<u>(471,949)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(241,095)</u>	<u>(241,095)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (713,044)</u>	<u>\$ (713,044)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			336,072	
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

Exhibit C-5

WEST LAS VEGAS SCHOOL DISTRICT NO. 2  
TITLE I 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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	251,433	500,247	201,309	(298,938)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>251,433</u>	<u>500,247</u>	<u>201,309</u>	<u>(298,938)</u>
<i>Expenditures:</i>				
Current:				
Instruction	243,876	401,951	266,880	135,071
Support Services				
Students	-	-	-	-
Instruction	2,514	2,514	-	2,514
General Administration	4,543	10,960	7,315	3,645
School Administration	-	82,139	72,273	9,866
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	500	2,683	-	2,683
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>251,433</u>	<u>500,247</u>	<u>346,468</u>	<u>153,779</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(145,159)</u>	<u>(145,159)</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>(145,159)</u>	<u>(145,159)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(49,445)</u>	<u>(49,445)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (194,604)</u>	<u>\$ (194,604)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			145,159	
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  
AGENCY FUNDS  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
JUNE 30, 2010

Exhibit D-1

	<u>Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	<u>\$ 660,260</u>
<i>Total assets</i>	<u><u>660,260</u></u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>660,260</u>
<i>Total liabilities</i>	<u><u>\$ 660,260</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

**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, 2010

**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:

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**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) and the *Title I – IASA – Federal Stimulus Special Revenue Fund* (24201) is used to provide supplemental educational opportunity for academically disadvantaged children residing in the area. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that identifies a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Education. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

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

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

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

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 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.

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

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

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

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

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

The District receives monthly income from a tax levy in 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 2010 is considered ‘measurable and available’ and, accordingly, is recorded as revenue during the year ended June 30, 2010.

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, 2010. 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 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, 2010 financial statements of West Las Vegas School District No. 2 District, since the District did



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

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

not own infrastructure assets as of June 30, 2010. 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, 2010, the District did not receive any donated capital assets.

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, 2010.

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.

(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

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

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

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.

**Net Assets or Fund Equity:** In the fund financial statements, governmental funds report reservations of fund balance that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. These designations are established to earmark resources for specific future use and to indicate that the fund equity does not represent available spendable resources.

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

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

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

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

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

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

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

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

E. *Revenues- (continued)*

**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 \$12,181,377 in state equalization guarantee distributions during the year ended June 30, 2010. The Charter School distribution totaled \$831,429.

**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 \$2,107,689 in tax revenues during the year ended June 30, 2010. 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 1<sup>st</sup> of each year to be paid in whole or in two installments by November 10<sup>th</sup> and April 10<sup>th</sup> 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 \$724,392 in transportation distributions during the year ended June 30, 2010.

**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, 2010 totaled \$63,390. Charter School instructional materials totaled \$4,528.

**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;

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**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, 2010, the District received \$707,474 in special capital outlay – state funds and Rio Gallinas Charter School received \$15,001 in special capital outlay – state funds. Rio Gallinas Charter School also received \$74,700 in PSCOC awards and the District received \$1,303,925 in PSCOC awards.

**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.

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

*Budgetary Information - (continued)*

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

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

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

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

*Budgetary Information - (continued)*

11. Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Encumbrances are treated the same way for GAAP purposes and for budget purposes.

The Board of Education may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balance. New Mexico state law prohibits a Governmental Agency from exceeding an individual 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, 2010 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, 2010.

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

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

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

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

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an institution in the same state will be insured up to \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution. Additionally, until December 31, 2010, 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.

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**NOTE 3. Cash and Temporary Investments - (Continued)**

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 EIN number.

	The Bank of Las Vegas
Total amounts of deposits	\$ 4,302,609
FDIC coverage	<u>(250,000)</u>
Total uninsured public funds	<u>\$ 4,052,609</u>
Pledged collateral held by pledging bank's trust department or agent but not in agency's name	<u>2,723,603</u>
Uninsured and uncollateralized	<u>\$ 1,329,006</u>
Collateral requirement (50% of uninsured public funds)	\$ 2,026,305
Pledged security	<u>2,723,603</u>
Total under (over) collateralized	<u>\$ (697,298)</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, 2010, \$4,052,609 of the District's bank balance of \$4,302,609 was exposed to custodial credit risk because \$2,723,603 was uninsured and the collateral was held by the pledging bank's trust department, not in the District's name and \$1,329,006 was uninsured and uncollateralized. At June 30, 2010, the carrying amount of these deposits was \$3,201,457.

**Reconciliation of Cash and Cash Equivalents**

Reconciliation to the Statement of Net Assets

Cash and cash equivalents per Exhibit A-1	
Governmental	\$ 2,380,788
Charter School	160,409
Statement of Fiduciary Net Assets – cash per Exhibit D-1	<u>660,260</u>
Total cash and cash equivalents	3,201,457
Add: Outstanding checks and other reconciling items	<u>1,101,152</u>
Balance of deposits	<u>\$ 4,302,609</u>

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**NOTE 4. Receivables**

Receivables as of June 30, 2010, are as follows:

	<u>Title I</u>	<u>Title I Fed. Stim.</u>	<u>Other Governmental</u>	<u>Total</u>
Due from other governments	\$ 713,044	\$ 194,604	\$ 558,345	\$ 1,465,993
Totals by category	<u>\$ 713,044</u>	<u>\$ 194,604</u>	<u>\$ 558,345</u>	<u>\$ 1,465,993</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**

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

<b>District:</b>	<u>Transfers In</u>	<u>Transfers Out</u>
<b>Major Funds:</b>		
General Fund	\$ 33,445	\$ —
<b>Nonmajor Funds:</b>		
Public Schools Capital Outlay	<u>—</u>	<u>33,445</u>
Total Governmental Transfers	<u>\$ 33,445</u>	<u>\$ 33,445</u>
 <b>Rio Gallinas Charter School:</b>	 <u>Transfers In</u>	 <u>Transfers Out</u>
General Fund	\$ —	\$ 1,131
NM Community Foundation	3,000	—
After School Enrichment Program	6	—
Private Direct Grants	<u>—</u>	<u>1,875</u>
Total Governmental Transfers	<u>\$ 3,006</u>	<u>\$ 3,006</u>

“Interfund balances” have primarily been recorded when funds overdraw their share of pooled cash when the District is waiting for grant reimbursements. The composition of interfund balances as of June 30, 2010 is as follows:

<b>Rio Gallinas Charter School:</b>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 33,246	\$ —
SEG Federal Stimulus	—	3,836
Library GO Bonds 2009-10	—	1,764
Special Capital Outlay – State	—	16,160
Capital Improvements SB-9	<u>—</u>	<u>11,486</u>
Total Governmental Transfers	<u>\$ 33,246</u>	<u>\$ 33,246</u>



**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

**NOTE 5. Interfund Receivables, Payables, and Transfers (continued)**

<b>District:</b>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
<b>Major Funds:</b>		
Operating	\$ 25,000	\$ —
Transportation	—	6,806
Title I	—	713,044
Title I – Federal Stimulus	—	194,604
Bond Building	<u>1,683,898</u>	<u>—</u>
Total major	<u>1,708,898</u>	<u>914,454</u>
<b>Nonmajor Funds:</b>		
Food Services	—	25,000
Athletics	—	5,348
Entitlement IDEA-B	—	9,026
Discretionary IDEA-B	—	10,358
Preschool IDEA-B	—	12,170
Fresh Fruits and Vegetables	—	8,091
Title I 1003g Grant	—	24,893
ELL Title III Incentive Awards	—	8,666
Teacher/Principal Training & Recruiting	—	88,181
Title IV – A Safe & Drug Free Schools	—	14,342
21 <sup>st</sup> Century Community Living Centers	—	33,618
Rural & Low Income Schools	—	57,032
Title I School Improvement	—	15,683
Carl D Perkins Secondary – Current	—	6,556
Entitlement IDEA-B – Federal Stimulus	—	9,953
Preschool IDEA-B – Federal Stimulus	—	6
Enhancing Education Through Technology	—	54,540
Improvement of Education Fund	—	171
SEG Federal Stimulus	—	152,928
Dual Credit Instructional Materials	—	13,080
Library GO Bonds 2009-10	—	16,909
Family & Youth Resource Pro PED	—	16,031
Libraries – GO Bonds – Laws of 2004	—	96
Library – SB 301 GO Bonds – Laws of 2006	—	17,236
Music & Athletic Program at Valley MS	—	9,424
School Bus Training, Supplies & Materials	—	1,435
Capital Improvements SB-9	<u>—</u>	<u>183,671</u>
<b>Total nonmajor</b>	<u>—</u>	<u>794,444</u>
<b>Total Primary Government</b>	<u>\$ 1,708,898</u>	<u>\$ 1,708,898</u>

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

**NOTE 6. Capital Assets**

A summary of capital assets and changes occurring during the year ended June 30, 2010, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land and construction in progress is not subject to depreciation.

	Balance June 30,2009	Additions	Deletions	Adjustments/ Transfers	Balance June 30,2010
<b>Primary Government</b>					
<b>Capital assets, not being depreciated:</b>					
Land	\$ 726,168	\$ -	\$ -	\$ -	\$ 726,168
Construction in Progress	3,656,797	1,881,631	-	(3,656,797)	1,881,631
Total capital assets, not being depreciated	4,382,965	1,881,631	-	(3,656,797)	2,607,799
<b>Capital assets, being depreciated:</b>					
Land Improvements	2,559,142	149,443	-	466,556	3,175,141
Buildings and building improvements	59,116,112	805,627	(301,390)	12,079,616	71,699,965
Furniture, fixtures & equipment	13,191,207	234,049	(312,122)	(8,889,375)	4,223,759
Library Books	186,759	-	-	-	186,759
Total capital assets, being depreciated	75,053,220	1,189,119	(613,512)	3,656,797	79,285,624
<b>Less accumulated depreciation for:</b>					
Land Improvements	413,208	217,301	-	-	630,509
Buildings and building improvements	23,105,490	1,290,198	(301,390)	(343,242)	23,751,056
Furniture, fixtures & equipment	8,141,949	1,184,529	(312,122)	-	9,014,356
Library Books	187,213	8,328	-	-	195,541
Total accumulated depreciation	31,847,860	2,700,356	(613,512)	(343,242)	33,591,462
<b>Governmental activities capital assets, net:</b>	<u>\$ 47,588,325</u>	<u>\$ 370,394</u>	<u>\$ -</u>	<u>\$ 343,242</u>	<u>\$ 48,301,961</u>
<b>Rio Gallinas Charter School</b>					
<b>Capital assets, being depreciated:</b>					
Buildings & building improvements	\$ 29,249	\$ -	\$ -	\$ -	\$ 29,249
Furniture, fixtures & equipment	136,172	-	-	-	136,172
Library Books	454	-	-	-	454
Total capital assets, being depreciated	165,875	-	-	-	165,875
<b>Less accumulated depreciation for:</b>					
Buildings & building improvements	9,192	1,401	-	(6,153)	4,440
Furniture, fixtures & equipment	72,496	17,812	-	(17,952)	72,356
Library Books	454	139	-	(139)	454
Total accumulated depreciation	82,142	19,352	-	(24,244)	77,250
<b>Governmental activities capital assets, net:</b>	<u>\$ 83,733</u>	<u>\$ (19,352)</u>	<u>\$ -</u>	<u>\$ 24,244</u>	<u>\$ 88,625</u>

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

**NOTE 6. Capital Assets (continued)**

Depreciation expense for the year ended June 30, 2010 was charged to governmental activities as follows:

	<u>Primary Government</u>	<u>Charter School</u>
Instruction	\$ 331,832	\$ 8,268
Support services- Students	10,864	—
Support services- Instruction	8,419	139
Support services- General Administration	2,012	—
Central services	14,941	—
Operation & maintenance of plant	18,110	—
Student transportation	107,632	—
Food services operations	19,156	—
Depreciation- unallocated	<u>2,187,390</u>	<u>10,945</u>
	<u>\$ 2,700,356</u>	<u>\$ 19,352</u>

**NOTE 7. Long-term Debt**

During the year ended June 30, 2010, the following changes occurred in the liabilities reported in the government-wide statement of net assets:

Primary Government:

	<u>Balance June 30,2009</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30,2010</u>	<u>Due Within One Year</u>
General Obligation Bonds	\$ 8,105,000	\$ 2,050,000	\$ 970,000	\$ 9,185,000	\$ 1,090,000
Compensated Absences	<u>304,717</u>	<u>141,304</u>	<u>125,908</u>	<u>320,113</u>	<u>125,908</u>
Total	<u>\$ 8,409,717</u>	<u>\$ 2,191,304</u>	<u>\$ 1,095,908</u>	<u>\$ 9,505,113</u>	<u>\$ 1,215,908</u>

The annual requirements to amortize the General Obligation Bonds as of June 30, 2010, including interest payments are as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2011	1,090,000	354,127	1,444,127
2012	1,185,000	291,188	1,476,188
2013	1,185,000	244,913	1,429,913
2014	1,065,000	200,091	1,265,091
2015	1,455,000	152,384	1,607,384
2016-2020	<u>3,205,000</u>	<u>137,526</u>	<u>3,342,526</u>
Totals	<u>\$ 9,185,000</u>	<u>\$ 1,380,229</u>	<u>\$ 10,565,229</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 October 1. Interest rates on the bonds range from 2.25% to 5.40%. Principal payments in varying amounts are due annually on July 1, July 15, December 1, January 15 and October 1 through 2018.

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

**NOTE 7. Long-term Debt (continued)**

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, 2010, compensated absences increased \$15,396 over the prior year accrual.

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, 2010 was \$137,929.

**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, 2010, there have been no claims that have exceeded insurance coverage.

**NOTE 10. Other Required Individual Fund Disclosures**

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

- A. Excess of expenditures over appropriations. The following fund exceeded approved budgetary authority for the year ended June 30, 2010:

<b>West Las Vegas School District No 2</b>	
Operational, Instruction	\$ 2,465
Safe & Drug Free Schools & Community, Instruction	15,484
Headstart, Instruction	2,258
Capital Improvements SB-9, Support Services	956
Debt Service Fund, Support Services	<u>3,964</u>
Total	<u><u>\$ 25,127</u></u>

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

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

B. Deficit fund balance of individual funds. The following funds reported a deficit fund balance at June 30, 2010:

Primary Government:

Major Funds:

Transportation	\$	26,597
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Nonmajor Funds:

Athletics		5,348
Library GO Bonds 2009-2010		16,909
Libraries – Go Bonds – Laws of 2004		96
Library – SB 301 GO Bonds – Laws of 2006		17,236
Music & Athletic Program at Valley HS		9,424
School Bus Training, Supplies & Materials		1,435
Capital Improvements SB-9		193,724

Total	\$	270,769
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Component Unit:

Library GO Bonds 2009-2010	\$	1,764
Special Capital Outlay – State		16,159
Capital Improvements SB-9		11,486

Total	\$	29,409
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These deficits are expected to be funded by additional grant funds.

**NOTE 11. Pension Plan – Educational Retirement Board**

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

*Funding Policy.* Effective July 1, 2009, plan members were required by statute to contribute 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually were required to contribute 9.4% of their gross salary. West Las Vegas Schools was required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, and 10.9% of the gross covered salary of employees earning more than \$20,000 annually. The employer contribution is increasing by .75% each year until effective July 1, 2011, the employer contribution will be 13.9% of the gross covered salary. The contribution requirements of plan members and West Las Vegas School’s are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. West Las Vegas School’s contributions to ERB for the fiscal years ending June 30, 2010, 2009, and 2008, were \$1,319,256, \$1,528,080, and \$1,484,468 respectively, which equal the amount of the required contributions for each fiscal year. The Charter School’s contributions to ERB for the fiscal year ending June 30, 2010, 2009 and 2008 were \$62,550, \$62,452, and \$54,908, 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, 2010**

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

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

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

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

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

(1)The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2010, the statute required each participating employer to contribute 1.3% of each participating employee’s annual salary; each participating employee was required to contribute .65% of their salary. In the fiscal years ending June 30, 2011 through June 30, 2013 the contribution rates for employees and employers will rise as follows:

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

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
FY11	1.666%	.833%
FY12	1.834%	.917%
FY13	2.000%	1.000%

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

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

West Las Vegas School’s contributions to the RHCA for the years ended June 30, 2010, 2009 and 2008 were \$155,322, \$170,495 and \$177,047, respectively, which equal the required contributions for each year. The Charter School’s contributions to the RHCA for the years ended June 30, 2010, 2009 and 2008 were \$7,460, \$6,970 and \$6,549 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, 2010**

**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 terminated June 30, 2010.

**NOTE 15. Commitments**

The District has a contract for architectural services for the West Las Vegas High School renovation project. The total contract was for \$61,485. The District has a remaining commitment of \$31,976.

The District has a contract for construction services for the Don Cecilio Martinez Prek-K renovation project in partnership with a legislative appropriation. The District has a remaining commitment of \$42,941.

The District has a contract for a facility master plan in partnership with PFSA. Of this amount, the District's portion is \$66,410 with a remaining commitment of \$66,410.

The District has a contract for renovation services for Tony Serna Elementary in partnership with PFSA. The total contract was for \$253,518. Of this amount, the District's portion is \$61,678 with a remaining commitment of \$31,271.

**NOTE 16. Related Parties**

Ms. Cindy McLeod, Director of Rio Gallinas School and John McLeod, d/b/a Story Ranch, a teacher within the Charter School are husband and wife. The McLeod's lease property at 301 Socorro Street to Amigos de Rio Gallinas, a non-profit Foundation of Rio Gallinas Charter School. The Foundation subleases the property to the Charter School. The rent was \$2,950 per month from July, 2009 through June, 2010.

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2010**

**NOTE 17. Subsequent Accounting Standard Pronouncements**

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 \$343,242 to the Primary Government and \$24,244 in the Rio Gallinas Charter School. The adjustments were made to reconcile financial statement amounts to client records for accumulated depreciation expense and asset amounts and classifications that affected balances from prior year.

**NOTE 19. Subsequent Events**

On August 15, 2010, the District issued a General Obligation School Building Bond, Series 2010, in the amount of \$775,000. The proceeds are to be used for various capital projects. The interest rates on the bond range from 2.85% to 3.00% and principal payments are due beginning in 2016 through 2017.



**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, 2010**

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and cash equivalents	\$ 395,887	\$ 111,151	\$ 507,038
Accounts receivable			
Taxes	-	-	-
Due from other governments	558,345	-	558,345
Interfund receivables	-	-	-
Inventory	19,632	-	19,632
	<u>973,864</u>	<u>111,151</u>	<u>1,085,015</u>
<i>Total assets</i>	<u>973,864</u>	<u>111,151</u>	<u>1,085,015</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	2,706	10,053	12,759
Interfund payables	610,773	183,671	794,444
Deferred revenue - other	33,087	-	33,087
<i>Total liabilities</i>	<u>646,566</u>	<u>193,724</u>	<u>840,290</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	19,632	-	19,632
Reserved for debt service	-	-	-
Reserved for capital projects	-	(82,573)	(82,573)
Unreserved:			
Designated for subsequent year's expenditures	102,783	-	102,783
Undesignated, reported in			
General Fund	-	-	-
Special Revenue Funds	204,883	-	204,883
	<u>327,298</u>	<u>(82,573)</u>	<u>244,725</u>
<i>Total fund balance</i>	<u>327,298</u>	<u>(82,573)</u>	<u>244,725</u>
<i>Total liabilities and fund balance</i>	<u>\$ 973,864</u>	<u>\$ 111,151</u>	<u>\$ 1,085,015</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, 2010

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<i>Revenues:</i>			
Charges for services	\$ 91,665	\$ -	\$ 91,665
Property taxes	-	283,337	283,337
State grants	588,170	1,327,822	1,915,992
Federal grants	5,574,270	-	5,574,270
Miscellaneous	169,745	13,722	183,467
Interest	970	253	1,223
<i>Total revenues</i>	<u>6,424,820</u>	<u>1,625,134</u>	<u>8,049,954</u>
<i>Expenditures:</i>			
Current:			
Instruction	3,469,768	-	3,469,768
Support Services			
Students	861,880	-	861,880
Instruction	92,516	-	92,516
General Administration	98,013	3,368	101,381
School Administration	355,970	-	355,970
Central Services	97,194	-	97,194
Operation & Maintenance of Plant	115,501	-	115,501
Student Transportation	3,908	-	3,908
Other Support Services	-	-	-
Food Services Operations	1,203,798	-	1,203,798
Community Service	-	-	-
Capital outlay	141,724	2,021,121	2,162,845
Debt service			
Principal	-	-	-
Interest	-	-	-
Bond Issuance Costs	-	-	-
<i>Total expenditures</i>	<u>6,440,272</u>	<u>2,024,489</u>	<u>8,464,761</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(15,452)</u>	<u>(399,355)</u>	<u>(414,807)</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	(33,445)	(33,445)
Return of grant funds	(35,629)	-	(35,629)
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>(35,629)</u>	<u>(33,445)</u>	<u>(69,074)</u>
<i>Net changes in fund balances</i>	<u>(51,081)</u>	<u>(432,800)</u>	<u>(483,881)</u>
<i>Fund balances - beginning of year</i>	<u>378,379</u>	<u>350,227</u>	<u>728,606</u>
<i>Fund balances - end of year</i>	<u>\$ 327,298</u>	<u>\$ (82,573)</u>	<u>\$ 244,725</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 Discretionary (24107)** – To provide funds for the purchase of Math (Get Ahead Math) and Literacy (corrective reading) intervention programs / materials.

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

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

**Title I (24124 – 1003g Grant, 24162 – School Improvement)** – 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.

## **SPECIAL REVENUE FUNDS – (Continued)**

**21<sup>st</sup> 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.)

**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.).

**Carl D. Perkins – Secondary (24174).** – The objective of this grant is to provide secondary and post-secondary educational institutions the opportunity to develop, implement, and operate programs using different models of curricula that integrate vocational and academic learning. Funds are acquired from federal sources through the New Mexico Department of Education. Authority for creation of this fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1990, as amended, Public Law 105-332.

**Homeless Stimulus (24213)** – To reduce barriers to public education for homeless children and youth.

**Enhancing Ed Thru Technology (24249)** – To account for federal resources used to strengthen the skills of teachers in the field of technology. (P.L. 103-382).

**Headstart (25127 and Federal Stimulus 25253)** – 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.

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

**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.

## **SPECIAL REVENUE FUNDS – (Continued)**

**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.

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

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

**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.

**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.

## **SPECIAL REVENUE FUNDS – (Continued)**

**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.

**21<sup>st</sup> 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.

**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.

**Fight Against Obesity (27174)** – To implement healthy food and snacks into our schools to reduce childhood obesity.

**Music & Athletic Program at Valle 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.

**School Bus Training, Supplies & Materials (27543)** – Legislative appropriation in the amount of \$2,500 for school bus training, general materials and supplies.

**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.

**Substitute Pay for In-Services NMHU (28109)** – The purpose of this fund is to provide liaisons and coordination for the pathways to teaching 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.

## **SPECIAL REVENUE FUNDS (continued)**

**Energy Efficiency Measures NMEMNR-ARRA (28187)** – ARRA funding to CYFD. Funds are in place until June 30, 2010.

**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.

**McCune Charitable Foundation (29114)** –To account for revenues received for the enhancement of various programs. Authority: Public Education Department

**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.

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2010**

	Food Services 21000	Athletics 22000	Entitlement IDEA-B 24106	Discretionary IDEA-B 24107
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 53,618	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	9,026	10,358
Interfund receivables	-	-	-	-
Inventory	19,632	-	-	-
<i>Total assets</i>	<u>73,250</u>	<u>-</u>	<u>9,026</u>	<u>10,358</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	755	-	-	-
Interfund payables	25,000	5,348	9,026	10,358
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>25,755</u>	<u>5,348</u>	<u>9,026</u>	<u>10,358</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	19,632	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	27,863	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	(5,348)	-	-
<i>Total fund balance</i>	<u>47,495</u>	<u>(5,348)</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 73,250</u>	<u>\$ -</u>	<u>\$ 9,026</u>	<u>\$ 10,358</u>

The accompanying notes are an integral part of these financial statements



Preschool IDEA-B 24109	Fresh Fruits & Vegetables 24118	Title I 1003g Grant 24124	Enhancing Ed Thru Tech- (E2T2-F) 24133	ELL Title III Incentive Award 24143
\$ -	\$ -	\$ -	\$ 1,077	\$ -
-	-	-	-	-
12,170	8,091	24,893	-	8,666
-	-	-	-	-
-	-	-	-	-
<u>12,170</u>	<u>8,091</u>	<u>24,893</u>	<u>1,077</u>	<u>8,666</u>
-	-	-	-	-
12,170	8,091	24,893	-	8,666
-	-	-	1,077	-
<u>12,170</u>	<u>8,091</u>	<u>24,893</u>	<u>1,077</u>	<u>8,666</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 12,170</u>	<u>\$ 8,091</u>	<u>\$ 24,893</u>	<u>\$ 1,077</u>	<u>\$ 8,666</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, 2010**

	Title V Part A Innovative Ed Pro Strategies 24150	English Language Acquisition 24153	Teacher / Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 4,038	\$ 14,960	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	88,181	14,342
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>4,038</u>	<u>14,960</u>	<u>88,181</u>	<u>14,342</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Interfund payables	-	-	88,181	14,342
Deferred revenue - other	4,038	14,960	-	-
<i>Total liabilities</i>	<u>4,038</u>	<u>14,960</u>	<u>88,181</u>	<u>14,342</u>
<i>Fund Balance:</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>\$ 4,038</u>	<u>\$ 14,960</u>	<u>\$ 88,181</u>	<u>\$ 14,342</u>

The accompanying notes are an integral part of these financial statements

21st Century Community Living Centers 24159	Rural & Low-Income Schools 24160	Title I School Improvement 24162	Reading First 24167	Carl D. Perkins Secondary Current 24174
\$ -	\$ -	\$ -	\$ 12,982	\$ -
-	-	-	-	-
33,618	57,032	15,683	-	13,112
-	-	-	-	-
-	-	-	-	-
<u>33,618</u>	<u>57,032</u>	<u>15,683</u>	<u>12,982</u>	<u>13,112</u>
-	-	-	-	-
33,618	57,032	15,683	-	6,556
-	-	-	12,982	-
<u>33,618</u>	<u>57,032</u>	<u>15,683</u>	<u>12,982</u>	<u>6,556</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	6,556
-	-	-	-	6,556
<u>\$ 33,618</u>	<u>\$ 57,032</u>	<u>\$ 15,683</u>	<u>\$ 12,982</u>	<u>\$ 13,112</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, 2010**

	Entitlement IDEA-B Federal Stimulus 24206	Preschool IDEA-B Federal Stimulus 24209	Education of Homeless Federal Stimulus 24213	Enhancing Ed Through Tech E2T2-F 24249
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	9,953	6	-	54,540
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>9,953</u>	<u>6</u>	<u>-</u>	<u>54,540</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Interfund payables	9,953	6	-	54,540
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>9,953</u>	<u>6</u>	<u>-</u>	<u>54,540</u>
<i>Fund Balance:</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>\$ 9,953</u>	<u>\$ 6</u>	<u>\$ -</u>	<u>\$ 54,540</u>

The accompanying notes are an integral part of these financial statements

Early Reading First 25114	Headstart 25127	Title XIX Medicaid 3 / 21 Years 25153	Improvement of Education Fund 25240	Carol M White Physical Fitness 25241
\$ -	\$ 1,547	\$ 62,096	\$ -	\$ 30
-	-	-	-	-
-	300	12,824	171	-
-	-	-	-	-
-	-	-	-	-
-	1,847	74,920	171	30
-	1,847	-	-	-
-	-	-	171	-
-	-	-	-	30
-	1,847	-	171	30
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	74,920	-	-
-	-	-	-	-
-	-	-	-	-
-	-	74,920	-	-
\$ -	\$ 1,847	\$ 74,920	\$ 171	\$ 30

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, 2010**

	State Equalization Guarantee Federal Stimulus 25250	Headstart Federal Stimulus 25253	ENLACE UNM 26103	Johnson & Johnson 26112
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ 5,910	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	152,928	-	-	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>152,928</u>	<u>-</u>	<u>5,910</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Interfund payables	152,928	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>152,928</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	-	5,910	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>5,910</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 152,928</u>	<u>\$ -</u>	<u>\$ 5,910</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, 2010**

	Dual Credit Instructional Materials 27103	Library GO Bonds 2009-2010 27105	Technology for Education PED 27117	Incentives for School Improv Act PED 27138
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ 5,095	\$ 6,906
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	13,081	-	-	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>13,081</u>	<u>-</u>	<u>5,095</u>	<u>6,906</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Interfund payables	13,080	16,909	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>13,080</u>	<u>16,909</u>	<u>-</u>	<u>-</u>
<i>Fund Balance:</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	1	(16,909)	5,095	6,906
<i>Total fund balance</i>	<u>1</u>	<u>(16,909)</u>	<u>5,095</u>	<u>6,906</u>
<i>Total liabilities and fund balance</i>	<u>\$ 13,081</u>	<u>\$ -</u>	<u>\$ 5,095</u>	<u>\$ 6,906</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	\$ -	\$ 80	\$ 3,587
-	-	-	-	-
16,031	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>16,031</u>	<u>790</u>	<u>-</u>	<u>80</u>	<u>3,587</u>
-	-	-	-	-
16,031	-	96	-	-
-	-	-	-	-
<u>16,031</u>	<u>-</u>	<u>96</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	790	(96)	80	3,587
-	790	(96)	80	3,587
<u>\$ 16,031</u>	<u>\$ 790</u>	<u>\$ -</u>	<u>\$ 80</u>	<u>\$ 3,587</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, 2010**

	Breakfast for Elementary Students 27155	School Improvement Framework 27164	Kindergarten 3-plus 27166	21st Century State 27167
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 10,078	\$ 4,811	\$ 50,222	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	3,339	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>10,078</u>	<u>4,811</u>	<u>53,561</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<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 Balance:</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	10,078	4,811	53,561	-
<i>Total fund balance</i>	<u>10,078</u>	<u>4,811</u>	<u>53,561</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 10,078</u>	<u>\$ 4,811</u>	<u>\$ 53,561</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

After School Enrichment Program 27168	Pre-Kindergarten Special State 27169	Library- SB 301 GO Bonds- Laws of 2006 27170	Fight Against Obesity 27174	Music & Athletic Program at Valley MS 27542
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	17,236	-	9,424
-	-	-	-	-
-	-	17,236	-	9,424
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	(17,236)	-	(9,424)
-	-	(17,236)	-	(9,424)
\$ -	\$ -	\$ -	\$ -	\$ -

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, 2010**

	School Bus Training, Supplies & Materials <u>27543</u>	2008 Library Book Fund <u>27549</u>	Substitute Pay for In-Services NMHU <u>28109</u>	NM Energy/Minerals/ Natural Resources <u>28110</u>
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 4,937	\$ -	\$ 291
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>4,937</u>	<u>-</u>	<u>291</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Interfund payables	1,435	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>1,435</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	(1,435)	4,937	-	291
<i>Total fund balance</i>	<u>(1,435)</u>	<u>4,937</u>	<u>-</u>	<u>291</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 4,937</u>	<u>\$ -</u>	<u>\$ 291</u>

The accompanying notes are an integral part of these financial statements

NMHU Gear-Up 28138	Community Health Prom DOH 28149	Energy Efficiency Measures NMEMNR-ARRA 28187	Private Direct Grants (Categorical) 29102	Teen Pregnancy 29103	City/County Grants 29107
\$ 633	\$ 53,450	\$ 300	\$ 1,243	\$ 3,250	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>633</u>	<u>53,450</u>	<u>300</u>	<u>1,243</u>	<u>3,250</u>	<u>-</u>
-	-	-	-	104	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	104	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
633	53,450	300	1,243	3,146	-
<u>633</u>	<u>53,450</u>	<u>300</u>	<u>1,243</u>	<u>3,146</u>	<u>-</u>
<u>\$ 633</u>	<u>\$ 53,450</u>	<u>\$ 300</u>	<u>\$ 1,243</u>	<u>\$ 3,250</u>	<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**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2010**

Statement B-1  
(Page 8 of 8)

	McCune Charitable Foundation 29114	Las Vegas Health Education & Awareness 29126	School Based Health Center 29130	Total
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 4,004	\$ 3,001	\$ 72,307	\$ 395,887
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	558,345
Interfund receivables	-	-	-	-
Inventory	-	-	-	19,632
<i>Total assets</i>	<u>4,004</u>	<u>3,001</u>	<u>72,307</u>	<u>973,864</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	2,706
Interfund payables	-	-	-	610,773
Deferred revenue - other	-	-	-	33,087
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>646,566</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	19,632
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	102,783
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	4,004	3,001	72,307	204,883
<i>Total fund balance</i>	<u>4,004</u>	<u>3,001</u>	<u>72,307</u>	<u>327,298</u>
<i>Total liabilities and fund balance</i>	<u>\$ 4,004</u>	<u>\$ 3,001</u>	<u>\$ 72,307</u>	<u>\$ 973,864</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, 2010**

	Food Services 21000	Athletics 22000	Entitlement IDEA-B 24106	Discretionary IDEA-B 24107
<i>Revenues:</i>				
Charges for services	\$ 52,693	\$ 38,972	\$ -	\$ -
Property taxes	-	-	-	-
State grants	34,629	-	-	-
Federal grants	1,063,861	-	405,753	10,358
Miscellaneous	-	220	-	-
Interest	852	118	-	-
<i>Total Revenues</i>	<u>1,152,035</u>	<u>39,310</u>	<u>405,753</u>	<u>10,358</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	69,120	360,598	10,131
Support Services				
Students	-	-	44,924	-
Instruction	-	-	-	-
General Administration	-	-	-	227
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	231	-
Other Support Services	-	-	-	-
Food Services Operations	1,128,521	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>1,128,521</u>	<u>69,120</u>	<u>405,753</u>	<u>10,358</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>23,514</u>	<u>(29,810)</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 balance</i>	23,514	(29,810)	-	-
<i>Fund balances - beginning of year</i>	23,981	24,462	-	-
<i>Fund balances - end of year</i>	<u>\$ 47,495</u>	<u>\$ (5,348)</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements



Preschool IDEA-B 24109	Fresh Fruits & Vegetables 24118	Title I 1003g Grant 24124	Enhancing Ed Thru Tech- (E2T2-F) 24133	ELL Title III Incentive Award 24143
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
11,838	31,649	27,393	-	4,308
-	-	-	-	-
-	-	-	-	-
<u>11,838</u>	<u>31,649</u>	<u>27,393</u>	<u>-</u>	<u>4,308</u>
11,838	-	27,393	-	4,308
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	31,649	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>11,838</u>	<u>31,649</u>	<u>27,393</u>	<u>-</u>	<u>4,308</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, 2010**

	Title V Part A Innovative Ed Pro Strategies 24150	English Language Acquisition 24153	Teacher / Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	34,928	214,082	27,828
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>34,928</u>	<u>214,082</u>	<u>27,828</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	34,157	160,494	27,260
Support Services				
Students	-	-	982	-
Instruction	-	-	29,771	-
General Administration	-	771	12,289	568
School Administration	-	-	5,811	-
Central Services	-	-	3,226	-
Operation & Maintenance of Plant	-	-	1,509	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>34,928</u>	<u>214,082</u>	<u>27,828</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 balance</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



**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, 2010**

	Entitlement IDEA-B Federal Stimulus 24206	Preschool IDEA-B Federal Stimulus 24209	Education of Homeless Federal Stimulus 24213	Enhancing Ed Through Tech E2T2-F 24249
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	200,440	9,442	8,351	156,543
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>200,440</u>	<u>9,442</u>	<u>8,351</u>	<u>156,543</u>
<i>Expenditures:</i>				
Current:				
Instruction	148,524	9,442	-	156,543
Support Services				
Students	51,916	-	8,351	-
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>200,440</u>	<u>9,442</u>	<u>8,351</u>	<u>156,543</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 balance</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

Early Reading First 25114	Headstart 25127	Title XIX Medicaid 3 / 21 Years 25153	Improvement of Education Fund 25240	Carol M White Physical Fitness 25241
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	12,968	-
23,194	1,676,667	110,022	64,994	-
-	-	-	-	-
-	-	-	-	-
<u>23,194</u>	<u>1,676,667</u>	<u>110,022</u>	<u>77,962</u>	<u>-</u>
21,994	783,962	-	-	-
-	483,751	77,492	-	-
-	-	-	-	-
1,200	679	-	-	-
-	108,042	-	77,962	-
-	85,999	-	-	-
-	113,992	-	-	-
-	2,242	-	-	-
-	-	-	-	-
-	18,000	-	-	-
-	-	-	-	-
-	80,000	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>23,194</u>	<u>1,676,667</u>	<u>77,492</u>	<u>77,962</u>	<u>-</u>
-	-	32,530	-	-
-	-	-	-	-
-	-	-	-	-
-	-	(35,629)	-	-
-	-	(35,629)	-	-
-	-	(3,099)	-	-
-	-	78,019	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 74,920</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, 2010**

	State Equalization Guarantee Federal Stimulus 25250	Headstart Federal Stimulus 25253	ENLACE UNM 26103	Johnson & Johnson 26112
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	1,189,423	103,545	-	-
Miscellaneous	-	-	2,160	2,370
Interest	-	-	-	-
<i>Total Revenues</i>	<u>1,189,423</u>	<u>103,545</u>	<u>2,160</u>	<u>2,370</u>
<i>Expenditures:</i>				
Current:				
Instruction	939,577	29,010	1,365	-
Support Services				
Students	29,846	8,391	-	-
Instruction	20,000	-	-	-
General Administration	80,000	-	-	-
School Administration	113,000	3,451	-	-
Central Services	7,000	969	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	61,724	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>1,189,423</u>	<u>103,545</u>	<u>1,365</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>795</u>	<u>2,370</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 balance</i>	-	-	795	2,370
<i>Fund balances - beginning of year</i>	-	-	5,115	(2,370)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,910</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

LANL Foundation 26113	Microsoft Settlement 26170	Healthy Horizons 26176	A Plus for Education 26179	ENMR Plateau Education Foundation 26191
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,904	-	-	-	9,908
-	-	-	-	-
<u>4,904</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,908</u>
20	-	-	-	5,861
-	-	-	-	-
2,913	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>2,933</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,861</u>
<u>1,971</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,047</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
1,971	-	-	-	4,047
23	2,040	3,150	429	2,984
<u>\$ 1,994</u>	<u>\$ 2,040</u>	<u>\$ 3,150</u>	<u>\$ 429</u>	<u>\$ 7,031</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, 2010**

	Dual Credit Instructional Materials 27103	Library GO Bonds 2009-2010 27105	Technology for Education PED 27117	Incentives for School Improv Act PED 27138
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	13,081	-	12,535	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>13,081</u>	<u>-</u>	<u>12,535</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	13,080	-	-	7,090
Support Services				
Students	-	-	-	-
Instruction	-	16,909	4,187	-
General Administration	-	-	282	-
School Administration	-	-	19,626	-
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>13,080</u>	<u>16,909</u>	<u>24,095</u>	<u>7,090</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>1</u>	<u>(16,909)</u>	<u>(11,560)</u>	<u>(7,090)</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 balance</i>	1	(16,909)	(11,560)	(7,090)
<i>Fund balances - beginning of year</i>	-	-	16,655	13,996
<i>Fund balances - end of year</i>	<u>\$ 1</u>	<u>\$ (16,909)</u>	<u>\$ 5,095</u>	<u>\$ 6,906</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
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
21,599	-	-	204,637	3,202
-	-	-	-	-
16,031	-	-	-	-
-	-	-	-	-
<u>37,630</u>	<u>-</u>	<u>-</u>	<u>204,637</u>	<u>3,202</u>
-	-	-	190,088	3,203
37,630	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	12,982	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>37,630</u>	<u>-</u>	<u>-</u>	<u>203,070</u>	<u>3,203</u>
-	-	-	1,567	(1)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	1,567	(1)
-	790	(96)	(1,487)	3,588
<u>\$ -</u>	<u>\$ 790</u>	<u>\$ (96)</u>	<u>\$ 80</u>	<u>\$ 3,587</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, 2010**

	Breakfast for Elementary Students 27155	School Improvement Framework 27164	Kindergarten 3-plus 27166	21st Century State 27167
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	25,627	6,583	100,491	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>25,627</u>	<u>6,583</u>	<u>100,491</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	1,125	82,314	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	15,096	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	25,628	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>25,628</u>	<u>1,125</u>	<u>97,410</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1)</u>	<u>5,458</u>	<u>3,081</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 balance</i>	(1)	5,458	3,081	-
<i>Fund balances - beginning of year</i>	10,079	(647)	50,480	-
<i>Fund balances - end of year</i>	<u>\$ 10,078</u>	<u>\$ 4,811</u>	<u>\$ 53,561</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

After School Enrichment Program 27168	Pre-Kindergarten Special State 27169	Library- SB 301 GO Bonds- Laws of 2006 27170	Fight Against Obesity 27174	Music & Athletic Program at Valley MS 27542
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
123,425	-	12,593	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>123,425</u>	<u>-</u>	<u>12,593</u>	<u>-</u>	<u>-</u>
122,641	-	-	-	-
-	-	-	-	-
-	-	17,236	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>122,641</u>	<u>-</u>	<u>17,236</u>	<u>-</u>	<u>-</u>
<u>784</u>	<u>-</u>	<u>(4,643)</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
784	-	(4,643)	-	-
(784)	-	(12,593)	-	(9,424)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ (17,236)</u>	<u>\$ -</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, 2010**

	School Bus Training, Supplies & Materials 27543	2008 Library Book Fund 27549	Substitute Pay for In-Services NMHU 28109	NM Energy/Minerals/ Natural Resources 28110
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	16,500	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>-</u>	<u>16,500</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	16,500	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	1,435	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>1,435</u>	<u>-</u>	<u>16,500</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,435)</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 balance</i>	(1,435)	-	-	-
<i>Fund balances - beginning of year</i>	-	4,937	-	291
<i>Fund balances - end of year</i>	<u>\$ (1,435)</u>	<u>\$ 4,937</u>	<u>\$ -</u>	<u>\$ 291</u>

The accompanying notes are an integral part of these financial statements

NMHU Gear-Up 28138	Community Health Prom DOH 28149	Energy Efficiency Measures NMEMNR-ARRA 28187	Private Direct Grants (Categorical) 29102	Teen Pregnancy 29103	City/County Grants 29107
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	300	-	-	-
-	-	-	-	-	-
-	-	-	1,130	36,112	-
-	-	-	-	-	-
-	-	300	1,130	36,112	-
-	-	-	-	-	-
-	-	-	2,500	36,864	10,500
-	-	-	-	9,050	-
-	-	-	-	-	-
-	-	-	-	840	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,500	46,754	10,500
-	-	300	(1,370)	(10,642)	(10,500)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	300	(1,370)	(10,642)	(10,500)
633	53,450	-	2,613	13,788	10,500
\$ 633	\$ 53,450	\$ 300	\$ 1,243	\$ 3,146	\$ -

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**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2010**

Statement B-2  
 (Page 8 of 8)

	McCune Charitable Foundation 29114	Las Vegas Health Education & Awareness 29126	School Based Health Center 29130	Total
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ 91,665
Property taxes	-	-	-	-
State grants	-	-	-	588,170
Federal grants	-	-	-	5,574,270
Miscellaneous	9,000	-	85,000	169,745
Interest	-	-	-	970
<i>Total Revenues</i>	<u>9,000</u>	<u>-</u>	<u>85,000</u>	<u>6,424,820</u>
<i>Expenditures:</i>				
Current:				
Instruction	3,496	-	-	3,469,768
Support Services				
Students	-	-	93,469	861,880
Instruction	1,500	-	-	92,516
General Administration	-	-	-	98,013
School Administration	-	-	-	355,970
Central Services	-	-	-	97,194
Operation & Maintenance of Plant	-	-	-	115,501
Student Transportation	-	-	-	3,908
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	1,203,798
Community Service	-	-	-	-
Capital Outlay	-	-	-	141,724
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>4,996</u>	<u>-</u>	<u>93,469</u>	<u>6,440,272</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>4,004</u>	<u>-</u>	<u>(8,469)</u>	<u>(15,452)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Return of grant funds	-	-	-	(35,629)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(35,629)</u>
<i>Net changes in fund balance</i>	4,004	-	(8,469)	(51,081)
<i>Fund balances - beginning of year</i>	-	3,001	80,776	378,379
<i>Fund balances - end of year</i>	<u>\$ 4,004</u>	<u>\$ 3,001</u>	<u>\$ 72,307</u>	<u>\$ 327,298</u>

The accompanying notes are an integral part of these financial statements

**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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ 75,000	\$ 75,000	\$ 52,693	\$ (22,307)
Property taxes	-	-	-	-
State grants	30,000	30,000	34,629	4,629
Federal grants	920,000	920,000	1,011,983	91,983
Miscellaneous	-	-	-	-
Interest	625	625	852	227
<i>Total revenues</i>	<u>1,025,625</u>	<u>1,025,625</u>	<u>1,100,157</u>	<u>74,532</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	1,076,600	1,076,600	1,076,600	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,076,600</u>	<u>1,076,600</u>	<u>1,076,600</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(50,975)</u>	<u>(50,975)</u>	<u>23,557</u>	<u>74,532</u>
<i>Other financing sources (uses):</i>				
Designated cash	50,975	50,975	-	(50,975)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>50,975</u>	<u>50,975</u>	<u>-</u>	<u>(50,975)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>23,557</u>	<u>23,557</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,061</u>	<u>5,061</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,618</u>	<u>\$ 28,618</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			51,878	
Expenditure accruals			<u>(51,921)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 23,514</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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ 45,000	\$ 45,000	\$ 38,972	\$ (6,028)
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	220	220
Interest	175	175	118	(57)
<i>Total revenues</i>	<u>45,175</u>	<u>45,175</u>	<u>39,310</u>	<u>(5,865)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	74,410	74,410	69,120	5,290
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>74,410</u>	<u>74,410</u>	<u>69,120</u>	<u>5,290</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(29,235)</u>	<u>(29,235)</u>	<u>(29,810)</u>	<u>(575)</u>
<i>Other financing sources (uses):</i>				
Designated cash	29,235	29,235	-	(29,235)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>29,235</u>	<u>29,235</u>	<u>-</u>	<u>(29,235)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(29,810)</u>	<u>(29,810)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>24,462</u>	<u>24,462</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,348)</u>	<u>\$ (5,348)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (29,810)</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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	395,722	405,753	480,793	75,040
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>395,722</u>	<u>405,753</u>	<u>480,793</u>	<u>75,040</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	350,798	360,598	360,598	-
Support Services				
Students	44,924	44,924	44,924	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	231	231	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>395,722</u>	<u>405,753</u>	<u>405,753</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>75,040</u>	<u>75,040</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>75,040</u>	<u>75,040</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(84,066)</u>	<u>(84,066)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,026)</u>	<u>\$ (9,026)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(75,040)	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**DISCRETIONARY IDEA-B SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	10,358	-	(10,358)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,358</u>	<u>-</u>	<u>(10,358)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	10,131	10,131	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	227	227	-
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>10,358</u>	<u>10,358</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(10,358)</u>	<u>(10,358)</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>(10,358)</u>	<u>(10,358)</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>\$ (10,358)</u>	<u>\$ (10,358)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			10,358	
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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	11,998	11,837	7,308	(4,529)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>11,998</u>	<u>11,837</u>	<u>7,308</u>	<u>(4,529)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	11,998	11,838	11,838	-
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>11,838</u>	<u>11,838</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(1)</u>	<u>(4,530)</u>	<u>(4,529)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	1	-	(1)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1</u>	<u>-</u>	<u>(1)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(4,530)</u>	<u>(4,530)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(7,640)</u>	<u>(7,640)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12,170)</u>	<u>\$ (12,170)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			4,530	
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**  
**FRESH FRUITS & VEGETABLES 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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	31,650	23,558	(8,092)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>31,650</u>	<u>23,558</u>	<u>(8,092)</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	-	31,650	31,649	1
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>31,650</u>	<u>31,649</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(8,091)</u>	<u>(8,091)</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>(8,091)</u>	<u>(8,091)</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>\$ (8,091)</u>	<u>\$ (8,091)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			8,091	
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 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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	27,393	24,026	(3,367)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>27,393</u>	<u>24,026</u>	<u>(3,367)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	27,393	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>27,393</u>	<u>27,393</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,367)</u>	<u>(3,367)</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>(3,367)</u>	<u>(3,367)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(21,526)</u>	<u>(21,526)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (24,893)</u>	<u>\$ (24,893)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			3,367	
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  
 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, 2010

	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>1,077</u>	<u>1,077</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			-	
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-11

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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	4,308	4,308
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>4,308</u>	<u>4,308</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	4,308	4,308	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>4,308</u>	<u>4,308</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(4,308)</u>	<u>-</u>	<u>4,308</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	4,308	-	(4,308)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>4,308</u>	<u>-</u>	<u>(4,308)</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>(8,666)</u>	<u>(8,666)</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			-	
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

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, 2010

	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>4,038</u>	<u>4,038</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			-	
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  
 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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	39,400	95,745	36,944	(58,801)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>39,400</u>	<u>95,745</u>	<u>36,944</u>	<u>(58,801)</u>
<i>Expenditures:</i>				
Current:				
Instruction	26,355	86,700	34,157	52,543
Support Services				
Students	4,000	-	-	-
Instruction	-	-	-	-
General Administration	9,045	9,045	771	8,274
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>39,400</u>	<u>95,745</u>	<u>34,928</u>	<u>60,817</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,016</u>	<u>2,016</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,016</u>	<u>2,016</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>12,944</u>	<u>12,944</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,960</u>	<u>\$ 14,960</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(2,016)	
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  
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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	218,567	215,682	164,435	(51,247)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>218,567</u>	<u>215,682</u>	<u>164,435</u>	<u>(51,247)</u>
<i>Expenditures:</i>				
Current:				
Instruction	177,380	160,494	160,494	-
Support Services				
Students	-	982	982	-
Instruction	32,998	29,772	29,771	1
General Administration	5,189	12,689	12,289	400
School Administration	3,000	7,011	5,811	1,200
Central Services	-	3,226	3,226	-
Operation & Maintenance of Plant	-	1,508	1,509	(1)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>218,567</u>	<u>215,682</u>	<u>214,082</u>	<u>1,600</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(49,647)</u>	<u>(49,647)</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>(49,647)</u>	<u>(49,647)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(38,534)</u>	<u>(38,534)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (88,181)</u>	<u>\$ (88,181)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			49,647	
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-15

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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	14,565	27,828	17,731	(10,097)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>14,565</u>	<u>27,828</u>	<u>17,731</u>	<u>(10,097)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	11,776	27,260	(15,484)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	319	568	568	-
School Administration	14,246	15,484	-	15,484
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>14,565</u>	<u>27,828</u>	<u>27,828</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(10,097)</u>	<u>(10,097)</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>(10,097)</u>	<u>(10,097)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(4,245)</u>	<u>(4,245)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,342)</u>	<u>\$ (14,342)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			10,097	
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-16

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, 2010

	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>(33,618)</u>	<u>(33,618)</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			-	
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-17

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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	46,647	3,320	(43,327)
Miscellaneous	-	-	2,910	2,910
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>46,647</u>	<u>6,230</u>	<u>(40,417)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	45,625	45,625	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	1,022	1,022	-
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>46,647</u>	<u>46,647</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(40,417)</u>	<u>(40,417)</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>(40,417)</u>	<u>(40,417)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(16,615)</u>	<u>(16,615)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (57,032)</u>	<u>\$ (57,032)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			40,417	
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 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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	120,000	65,825	(54,175)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>120,000</u>	<u>65,825</u>	<u>(54,175)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	103,922	103,921	1
Support Services				
Students	-	16,078	16,078	-
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>120,000</u>	<u>119,999</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(54,174)</u>	<u>(54,174)</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>(54,174)</u>	<u>(54,174)</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>\$ (15,683)</u>	<u>\$ (15,683)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			54,174	
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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	5,279	5,279	5,259	(20)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>5,279</u>	<u>5,279</u>	<u>5,259</u>	<u>(20)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	5,144	5,144	5,144	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	135	135	135	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,279</u>	<u>5,279</u>	<u>5,279</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(20)</u>	<u>(20)</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>(20)</u>	<u>(20)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>13,002</u>	<u>13,002</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,982</u>	<u>\$ 12,982</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			20	
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-20

WEST LAS VEGAS SCHOOL DISTRICT NO. 2  
 CARL D. PERKINS SECONDARY CURRENT 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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	27,402	17,524	(9,878)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>27,402</u>	<u>17,524</u>	<u>(9,878)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	27,402	24,080	3,322
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>27,402</u>	<u>24,080</u>	<u>3,322</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,556)</u>	<u>(6,556)</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>(6,556)</u>	<u>(6,556)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,556)</u>	<u>\$ (6,556)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			13,112	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 6,556</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-21

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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	249,013	225,313	(23,700)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>249,013</u>	<u>225,313</u>	<u>(23,700)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	148,525	148,524	1
Support Services				
Students	-	100,488	51,916	48,572
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>249,013</u>	<u>200,440</u>	<u>48,573</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>24,873</u>	<u>24,873</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>24,873</u>	<u>24,873</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(34,826)</u>	<u>(34,826)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,953)</u>	<u>\$ (9,953)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(24,873)	
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-22

WEST LAS VEGAS SCHOOL DISTRICT NO. 2  
 PRESCHOOL 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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	9,442	9,436	(6)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>9,442</u>	<u>9,436</u>	<u>(6)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	9,442	9,442	-
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>9,442</u>	<u>9,442</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6)</u>	<u>(6)</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)</u>	<u>(6)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6)</u>	<u>\$ (6)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			6	
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

WEST LAS VEGAS SCHOOL DISTRICT NO. 2  
 EDUCATION OF HOMELESS 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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	10,000	8,351	(1,649)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,000</u>	<u>8,351</u>	<u>(1,649)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	10,000	8,351	1,649
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>8,351</u>	<u>1,649</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

Statement B-24

WEST LAS VEGAS SCHOOL DISTRICT NO. 2  
 ENHANCING ED THRU TECHNOLOGY (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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	218,947	102,003	(116,944)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>218,947</u>	<u>102,003</u>	<u>(116,944)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	218,947	156,543	62,404
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>218,947</u>	<u>156,543</u>	<u>62,404</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(54,540)</u>	<u>(54,540)</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>(54,540)</u>	<u>(54,540)</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>\$ (54,540)</u>	<u>\$ (54,540)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			54,540	
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-25

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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	23,194	29,378	6,184
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>23,194</u>	<u>29,378</u>	<u>6,184</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	21,994	21,994	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	1,200	1,200	-
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>23,194</u>	<u>23,194</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>6,184</u>	<u>6,184</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>6,184</u>	<u>6,184</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,184)</u>	<u>(6,184)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(6,184)	
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-26

## 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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	1,675,063	1,711,736	36,673
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,675,063</u>	<u>1,711,736</u>	<u>36,673</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	781,704	783,962	(2,258)
Support Services				
Students	-	483,752	483,751	1
Instruction	-	-	-	-
General Administration	-	3,179	679	2,500
School Administration	-	107,820	107,819	1
Central Services	-	86,000	85,999	1
Operation & Maintenance of Plant	-	112,650	112,653	(3)
Student Transportation	-	1,958	1,957	1
Other Support Services	-	-	-	-
Food Services Operations	-	18,000	18,000	-
Community Services	-	-	-	-
Capital outlay	-	80,000	80,000	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,675,063</u>	<u>1,674,820</u>	<u>243</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>36,916</u>	<u>36,916</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>36,916</u>	<u>36,916</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(35,369)</u>	<u>(35,369)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,547</u>	<u>\$ 1,547</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(35,069)	
Expenditure accruals			(1,847)	
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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	86,000	86,000	97,198	11,198
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>86,000</u>	<u>86,000</u>	<u>97,198</u>	<u>11,198</u>
<i>Expenditures:</i>				
Current:				
Instruction	500	-	-	-
Support Services				
Students	175,390	171,390	120,295	51,095
Instruction	-	-	-	-
General Administration	8,145	8,145	-	8,145
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>184,035</u>	<u>179,535</u>	<u>120,295</u>	<u>59,240</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(98,035)</u>	<u>(93,535)</u>	<u>(23,097)</u>	<u>70,438</u>
<i>Other financing sources (uses):</i>				
Designated cash	98,035	93,535	-	(93,535)
Operating transfers	-	-	-	-
Return of grant funds	-	-	(35,629)	(35,629)
<i>Total other financing sources (uses)</i>	<u>98,035</u>	<u>93,535</u>	<u>(35,629)</u>	<u>(129,164)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(58,726)</u>	<u>(58,726)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>120,822</u>	<u>120,822</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,096</u>	<u>\$ 62,096</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			12,824	
Expenditure accruals			<u>42,803</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (3,099)</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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	77,962	12,968	(64,994)
Federal grants	-	-	84,820	84,820
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>77,962</u>	<u>97,788</u>	<u>19,826</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	77,962	77,962	-
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>77,962</u>	<u>77,962</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>19,826</u>	<u>19,826</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>19,826</u>	<u>19,826</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(19,997)</u>	<u>(19,997)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (171)</u>	<u>\$ (171)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(19,826)	
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**  
**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, 2010**

	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>30</u>	<u>30</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			-	
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-30

WEST LAS VEGAS SCHOOL DISTRICT NO. 2  
STATE EQUALIZATION GUARANTEE 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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	962,144	1,189,790	1,036,495	(153,295)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>962,144</u>	<u>1,189,790</u>	<u>1,036,495</u>	<u>(153,295)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	939,944	939,944	939,577	367
Support Services				
Students	2,200	29,846	29,846	-
Instruction	20,000	20,000	20,000	-
General Administration	-	80,000	80,000	-
School Administration	-	113,000	113,000	-
Central Services	-	7,000	7,000	-
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>962,144</u>	<u>1,189,790</u>	<u>1,189,423</u>	<u>367</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(152,928)</u>	<u>(152,928)</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>(152,928)</u>	<u>(152,928)</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>\$ (152,928)</u>	<u>\$ (152,928)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			152,928	
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 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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	103,545	103,545	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>103,545</u>	<u>103,545</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	29,010	29,010	-
Support Services				
Students	-	8,391	8,391	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	3,451	3,451	-
Central Services	-	969	969	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	61,724	61,724	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>103,545</u>	<u>103,545</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	2,160	2,160
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,160</u>	<u>2,160</u>
<i>Expenditures:</i>				
Current:				
Instruction	5,116	5,116	1,365	3,751
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,116</u>	<u>5,116</u>	<u>1,365</u>	<u>3,751</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>(5,116)</u>	<u>(5,116)</u>	<u>795</u>	<u>5,911</u>
<i>Other financing sources (uses):</i>				
Designated cash	5,116	5,116	-	(5,116)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>5,116</u>	<u>5,116</u>	<u>-</u>	<u>(5,116)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>795</u>	<u>795</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,115</u>	<u>5,115</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,910</u>	<u>\$ 5,910</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses)			<u>-</u>	
over expenditures (GAAP Basis)			<u>\$ 795</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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	2,370	2,370
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,370</u>	<u>2,370</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</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,370</u>	<u>2,370</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,370</u>	<u>2,370</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,370)</u>	<u>(2,370)</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)			<u>-</u>	
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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	3,178	4,904	1,726
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,178</u>	<u>4,904</u>	<u>1,726</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	20	20	20	-
Support Services				
Students	-	-	-	-
Instruction	-	3,178	2,913	265
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>20</u>	<u>3,198</u>	<u>2,933</u>	<u>265</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(20)</u>	<u>(20)</u>	<u>1,971</u>	<u>1,991</u>
<i>Other financing sources (uses):</i>				
Designated cash	20	20	-	(20)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>20</u>	<u>20</u>	<u>-</u>	<u>(20)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,971</u>	<u>1,971</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>23</u>	<u>23</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,994</u>	<u>\$ 1,994</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,971</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, 2010**

	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>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, 2010**

	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	3,150	3,150	-	3,150
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>3,150</u>	<u>3,150</u>	<u>-</u>	<u>3,150</u>
<i>Excess (deficiency) of revenues</i> <i>over (under) expenditures</i>	<u>(3,150)</u>	<u>(3,150)</u>	<u>-</u>	<u>3,150</u>
<i>Other financing sources (uses):</i>				
Designated cash	3,150	3,150	-	(3,150)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>3,150</u>	<u>3,150</u>	<u>-</u>	<u>(3,150)</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>3,150</u>	<u>3,150</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>\$ -</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, 2010**

	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	469	469	-	469
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>469</u>	<u>469</u>	<u>-</u>	<u>469</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(469)</u>	<u>(469)</u>	<u>-</u>	<u>469</u>
<i>Other financing sources (uses):</i>				
Designated cash	469	469	-	(469)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>469</u>	<u>469</u>	<u>-</u>	<u>(469)</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>429</u>	<u>429</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>\$ -</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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	9,908	9,908	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>9,908</u>	<u>9,908</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,984	12,892	5,861	7,031
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>2,984</u>	<u>12,892</u>	<u>5,861</u>	<u>7,031</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,984)</u>	<u>(2,984)</u>	<u>4,047</u>	<u>7,031</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,984	2,984	-	(2,984)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,984</u>	<u>2,984</u>	<u>-</u>	<u>(2,984)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,047</u>	<u>4,047</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,984</u>	<u>2,984</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,031</u>	<u>\$ 7,031</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,047</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**DUAL CREDIT INSTRUCTIONAL MATERIALS SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	14,000	-	(14,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>14,000</u>	<u>-</u>	<u>(14,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	14,000	13,080	920
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>14,000</u>	<u>13,080</u>	<u>920</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(13,080)</u>	<u>(13,080)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(13,080)</u>	<u>(13,080)</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>\$ (13,080)</u>	<u>\$ (13,080)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			13,081	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**LIBRARY GO BONDS 2009-2010 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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	29,675	-	(29,675)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>29,675</u>	<u>-</u>	<u>(29,675)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	29,675	16,909	12,766
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>29,675</u>	<u>16,909</u>	<u>12,766</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(16,909)</u>	<u>(16,909)</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>(16,909)</u>	<u>(16,909)</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>\$ (16,909)</u>	<u>\$ (16,909)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (16,909)</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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	45,800	45,800	12,535	(33,265)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>45,800</u>	<u>45,800</u>	<u>12,535</u>	<u>(33,265)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	6,358	6,358	4,187	2,171
General Administration	257	257	282	(25)
School Administration	53,842	53,842	19,626	34,216
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>60,457</u>	<u>60,457</u>	<u>24,095</u>	<u>36,362</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(14,657)</u>	<u>(14,657)</u>	<u>(11,560)</u>	<u>3,097</u>
<i>Other financing sources (uses):</i>				
Designated cash	14,657	14,657	-	(14,657)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>14,657</u>	<u>14,657</u>	<u>-</u>	<u>(14,657)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(11,560)</u>	<u>(11,560)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>16,655</u>	<u>16,655</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,095</u>	<u>\$ 5,095</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (11,560)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-42

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, 2010

	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	13,986	13,986	7,090	6,896
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>13,986</u>	<u>13,986</u>	<u>7,090</u>	<u>6,896</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(13,986)</u>	<u>(13,986)</u>	<u>(7,090)</u>	<u>6,896</u>
<i>Other financing sources (uses):</i>				
Designated cash	13,986	13,986	-	(13,986)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>13,986</u>	<u>13,986</u>	<u>-</u>	<u>(13,986)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(7,090)</u>	<u>(7,090)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>13,996</u>	<u>13,996</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,906</u>	<u>\$ 6,906</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (7,090)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	37,630	43,015	5,385
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>37,630</u>	<u>43,015</u>	<u>5,385</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	37,630	37,630	-
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>37,630</u>	<u>37,630</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>5,385</u>	<u>5,385</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>5,385</u>	<u>5,385</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(21,416)</u>	<u>(21,416)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,031)</u>	<u>\$ (16,031)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(5,385)	
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, 2010**

	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>790</u>	<u>790</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>\$ -</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, 2010**

	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</i>				
<i>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			<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**  
**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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	203,070	244,206	41,136
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>203,070</u>	<u>244,206</u>	<u>41,136</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	190,088	190,088	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	12,982	12,982	-
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>203,070</u>	<u>203,070</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>41,136</u>	<u>41,136</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>41,136</u>	<u>41,136</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(41,056)</u>	<u>(41,056)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 80</u>	<u>\$ 80</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(39,569)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,567</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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	3,204	3,202	(2)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,204</u>	<u>3,202</u>	<u>(2)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	3,204	3,203	1
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,204</u>	<u>3,203</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>(1)</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)</u>	<u>(1)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,588</u>	<u>3,588</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,587</u>	<u>\$ 3,587</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)</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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	25,628	25,627	(1)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>25,628</u>	<u>25,627</u>	<u>(1)</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	-	25,628	25,628	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>25,628</u>	<u>25,628</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>(1)</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)</u>	<u>(1)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,079</u>	<u>10,079</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,078</u>	<u>\$ 10,078</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)</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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	16,867	16,867
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>16,867</u>	<u>16,867</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,125	1,125	1,125	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,125</u>	<u>1,125</u>	<u>1,125</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,125)</u>	<u>(1,125)</u>	<u>15,742</u>	<u>16,867</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,125	1,125	-	(1,125)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,125</u>	<u>1,125</u>	<u>-</u>	<u>(1,125)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>15,742</u>	<u>15,742</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(10,931)</u>	<u>(10,931)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,811</u>	<u>\$ 4,811</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(10,284)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,458</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, 2010**

Statement B-50

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	165,427	186,165	20,738
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>165,427</u>	<u>186,165</u>	<u>20,738</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	147,938	82,314	65,624
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	17,489	15,096	2,393
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>165,427</u>	<u>97,410</u>	<u>68,017</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>(38,533)</u>	<u>(38,533)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,222</u>	<u>\$ 50,222</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(85,674)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 3,081</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, 2010**

Statement B-51

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	71,925	71,925
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>71,925</u>	<u>71,925</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>71,925</u>	<u>71,925</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>71,925</u>	<u>71,925</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(71,925)</u>	<u>(71,925)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(71,925)	
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**  
**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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	124,352	148,533	24,181
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>124,352</u>	<u>148,533</u>	<u>24,181</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	124,352	122,641	1,711
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>124,352</u>	<u>122,641</u>	<u>1,711</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>(25,892)</u>	<u>(25,892)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(25,108)	
Expenditure accruals			-	
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, 2010**

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

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-54

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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	17,236	12,593	(4,643)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>17,236</u>	<u>12,593</u>	<u>(4,643)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	17,236	17,236	-
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>17,236</u>	<u>17,236</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,643)</u>	<u>(4,643)</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>(4,643)</u>	<u>(4,643)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(12,593)</u>	<u>(12,593)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (17,236)</u>	<u>\$ (17,236)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (4,643)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**FIGHT AGAINST OBESITY 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, 2010**

	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</i> <i>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**  
**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, 2010**

	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>(9,424)</u>	<u>(9,424)</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>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-57

WEST LAS VEGAS SCHOOL DISTRICT NO. 2  
 SCHOOL BUS TRAINING, SUPPLIES & MATERIALS SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	2,300	-	(2,300)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,300</u>	<u>-</u>	<u>(2,300)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	2,300	1,435	865
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,300</u>	<u>1,435</u>	<u>865</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,435)</u>	<u>(1,435)</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>(1,435)</u>	<u>(1,435)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,435)</u>	<u>\$ (1,435)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,435)</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, 2010**

	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	-	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>(4,937)</u>	<u>-</u>	<u>4,937</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	4,937	-	(4,937)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>4,937</u>	<u>-</u>	<u>(4,937)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,937</u>	<u>4,937</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>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**SUBSTITUTE PAY FOR IN-SERVICES NMHU SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	16,500	16,500	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>16,500</u>	<u>16,500</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	16,500	16,500	-
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>16,500</u>	<u>16,500</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**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, 2010**

	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>291</u>	<u>291</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>\$ -</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, 2010**

	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	15	15	-	15
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>15</u>	<u>15</u>	<u>-</u>	<u>15</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>(15)</u>	<u>(15)</u>	<u>-</u>	<u>15</u>
<i>Other financing sources (uses):</i>				
Designated cash	15	15	-	(15)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>15</u>	<u>15</u>	<u>-</u>	<u>(15)</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>633</u>	<u>633</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)			<u>-</u>	
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**  
**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, 2010**

	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</i>				
<i>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)			<u>-</u>	
over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-63

WEST LAS VEGAS SCHOOL DISTRICT NO. 2  
ENERGY EFFICIENCY MEASURES - NMEMNR-ARRA 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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	300	300
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>300</u>	<u>300</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>300</u>	<u>300</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>300</u>	<u>300</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>\$ 300</u>	<u>\$ 300</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 300</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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	2,500	1,130	(1,370)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,500</u>	<u>1,130</u>	<u>(1,370)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	2,500	2,500	-
Support Services				
Students	1,306	1,306	-	1,306
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	1,307	1,307	-	1,307
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>2,613</u>	<u>5,113</u>	<u>2,500</u>	<u>2,613</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,613)</u>	<u>(2,613)</u>	<u>(1,370)</u>	<u>1,243</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,613	2,613	-	(2,613)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,613</u>	<u>2,613</u>	<u>-</u>	<u>(2,613)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,370)</u>	<u>(1,370)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,613</u>	<u>2,613</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,243</u>	<u>\$ 1,243</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,370)</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, 2010**

Statement B-65

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	50,000	44,000	45,882	1,882
Interest	-	-	-	-
<i>Total revenues</i>	<u>50,000</u>	<u>44,000</u>	<u>45,882</u>	<u>1,882</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	55,125	39,798	36,864	2,934
Support Services				
Students	125	9,107	8,946	161
Instruction	-	-	-	-
General Administration	750	1,095	840	255
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>56,000</u>	<u>50,000</u>	<u>46,650</u>	<u>3,350</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(6,000)</u>	<u>(6,000)</u>	<u>(768)</u>	<u>5,232</u>
<i>Other financing sources (uses):</i>				
Designated cash	6,000	6,000	-	(6,000)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>6,000</u>	<u>6,000</u>	<u>-</u>	<u>(6,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(768)</u>	<u>(768)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,018</u>	<u>4,018</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,250</u>	<u>\$ 3,250</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(9,770)	
Expenditure accruals			(104)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (10,642)</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, 2010**

	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	10,500	10,500	10,500	-
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>10,500</u>	<u>10,500</u>	<u>10,500</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(10,500)</u>	<u>(10,500)</u>	<u>(10,500)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	10,500	10,500	-	(10,500)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>10,500</u>	<u>10,500</u>	<u>-</u>	<u>(10,500)</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>10,500</u>	<u>10,500</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (10,500)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**MCCUNE CHARITABLE FOUNDATION SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	9,000	9,000	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>9,000</u>	<u>9,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	7,500	3,496	4,004
Support Services				
Students	-	-	-	-
Instruction	-	1,500	1,500	-
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>4,996</u>	<u>4,004</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>4,004</u>	<u>4,004</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>4,004</u>	<u>4,004</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>\$ 4,004</u>	<u>\$ 4,004</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,004</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, 2010**

	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</i>				
<i>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)			<u>-</u>	
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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	7,181	7,181
Federal grants	-	-	-	-
Miscellaneous	85,000	85,000	99,800	14,800
Interest	-	-	-	-
<i>Total revenues</i>	<u>85,000</u>	<u>85,000</u>	<u>106,981</u>	<u>21,981</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	130,792	130,792	93,469	37,323
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>130,792</u>	<u>130,792</u>	<u>93,469</u>	<u>37,323</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(45,792)</u>	<u>(45,792)</u>	<u>13,512</u>	<u>59,304</u>
<i>Other financing sources (uses):</i>				
Designated cash	45,792	45,792	-	(45,792)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>45,792</u>	<u>45,792</u>	<u>-</u>	<u>(45,792)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>13,512</u>	<u>13,512</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>58,795</u>	<u>58,795</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 72,307</u>	<u>\$ 72,307</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(21,981)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (8,469)</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.

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

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

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**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**COMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
**JUNE 30, 2010**

Statement C-1

	Public Schools Capital Outlay 31200	Special Capital Outlay - State 31400	Capital Improvements SB-9 31700	Total
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ -	\$ 111,151	\$ -	\$ 111,151
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>111,151</u>	<u>-</u>	<u>111,151</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	10,053	10,053
Interfund payables	-	-	183,671	183,671
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>193,724</u>	<u>193,724</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	111,151	(193,724)	(82,573)
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>111,151</u>	<u>(193,724)</u>	<u>(82,573)</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 111,151</u>	<u>\$ -</u>	<u>\$ 111,151</u>

The accompanying notes are an integral part of these financial statements

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## STATE OF NEW MEXICO

Statement C-2

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, 2010

	Capital			Total
	Public Schools Capital Outlay 31200	Specail Capital Outlay - State 31400	Improvements SB-9 31700	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ 283,337	\$ 283,337
State grants	1,303,925	23,897	-	1,327,822
Federal grants	-	-	-	-
Miscellaneous	-	-	13,722	13,722
Interest	-	-	253	253
<i>Total revenues</i>	<u>1,303,925</u>	<u>23,897</u>	<u>297,312</u>	<u>1,625,134</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	3,368	3,368
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	1,303,925	127,225	589,971	2,021,121
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,303,925</u>	<u>127,225</u>	<u>593,339</u>	<u>2,024,489</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(103,328)</u>	<u>(296,027)</u>	<u>(399,355)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	(33,445)	-	-	(33,445)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(33,445)</u>	<u>-</u>	<u>-</u>	<u>(33,445)</u>
<i>Net changes in fund balances</i>	(33,445)	(103,328)	(296,027)	(432,800)
<i>Fund balances - beginning of year</i>	33,445	214,479	102,303	350,227
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 111,151</u>	<u>\$ (193,724)</u>	<u>\$ (82,573)</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**  
**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, 2010**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	60,000	60,000	15,834	(44,166)
<i>Total revenues</i>	<u>60,000</u>	<u>60,000</u>	<u>15,834</u>	<u>(44,166)</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	2,169,772	2,169,772	1,414,256	755,516
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	102,415	(102,415)
<i>Total expenditures</i>	<u>2,169,772</u>	<u>2,169,772</u>	<u>1,516,671</u>	<u>653,101</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,109,772)</u>	<u>(2,109,772)</u>	<u>(1,500,837)</u>	<u>608,935</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,109,772	2,109,772	-	(2,109,772)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	2,050,000	2,050,000
<i>Total other financing sources (uses)</i>	<u>2,109,772</u>	<u>2,109,772</u>	<u>2,050,000</u>	<u>(59,772)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>549,163</u>	<u>549,163</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,422,171</u>	<u>1,422,171</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,971,334</u>	<u>\$ 1,971,334</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(19,413)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 529,750</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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(33,445)	(33,445)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(33,445)</u>	<u>(33,445)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(33,445)</u>	<u>(33,445)</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>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			1,303,925	
Expenditure accruals			(1,303,925)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (33,445)</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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	399,407	1,158,775	707,474	(451,301)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>399,407</u>	<u>1,158,775</u>	<u>707,474</u>	<u>(451,301)</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	399,407	1,158,775	127,225	1,031,550
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>399,407</u>	<u>1,158,775</u>	<u>127,225</u>	<u>1,031,550</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>580,249</u>	<u>580,249</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>580,249</u>	<u>580,249</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(469,098)</u>	<u>(469,098)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 111,151</u>	<u>\$ 111,151</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(683,577)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (103,328)</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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 283,417	\$ 283,417	\$ 336,754	\$ 53,337
State grants	47,501	315,413	-	(315,413)
Federal grants	-	-	-	-
Miscellaneous	-	-	20,566	20,566
Interest	-	-	253	253
<i>Total revenues</i>	<u>330,918</u>	<u>598,830</u>	<u>357,573</u>	<u>(241,257)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	2,412	2,412	3,368	(956)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	483,308	751,220	586,762	164,458
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>485,720</u>	<u>753,632</u>	<u>590,130</u>	<u>163,502</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(154,802)</u>	<u>(154,802)</u>	<u>(232,557)</u>	<u>(77,755)</u>
<i>Other financing sources (uses):</i>				
Designated cash	154,802	154,802	-	(154,802)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>154,802</u>	<u>154,802</u>	<u>-</u>	<u>(154,802)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(232,557)</u>	<u>(232,557)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>48,886</u>	<u>48,886</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (183,671)</u>	<u>\$ (183,671)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(60,261)	
Expenditure accruals			(3,209)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (296,027)</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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 1,320,093	\$ 1,320,093	\$ 1,716,521	\$ 396,428
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	5,000	5,000	10,587	5,587
<i>Total revenues</i>	<u>1,325,093</u>	<u>1,325,093</u>	<u>1,727,108</u>	<u>402,015</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	13,201	13,201	17,165	(3,964)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	970,000	970,000	970,000	-
Interest	350,093	350,093	350,093	-
<i>Total expenditures</i>	<u>1,333,294</u>	<u>1,333,294</u>	<u>1,337,258</u>	<u>(3,964)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(8,201)</u>	<u>(8,201)</u>	<u>389,850</u>	<u>398,051</u>
<i>Other financing sources (uses):</i>				
Designated cash	8,201	8,201	-	(8,201)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>8,201</u>	<u>8,201</u>	<u>-</u>	<u>(8,201)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>389,850</u>	<u>389,850</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,033,700</u>	<u>1,033,700</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,423,550</u>	<u>\$ 1,423,550</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(244,901)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 144,949</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, 2010**

	General Fund			Charter Schools 24146
	Operational 11000	Instructional Materials 14000	Food Services 21000	
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 90,925	\$ 21,477	\$ 25,176	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	33,246	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>124,171</u>	<u>21,477</u>	<u>25,176</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	1,422	-	-	-
Cash overdraft	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>1,422</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	122,749	21,477	-	-
Special Revenue Funds	-	-	25,176	-
<i>Total fund balance</i>	<u>122,749</u>	<u>21,477</u>	<u>25,176</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 124,171</u>	<u>\$ 21,477</u>	<u>\$ 25,176</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

State Equalization Guarantee Federal Stimulus 25250	State Stimulus 25351	PNM Foundation 26123	NM Community Foundation 26176	Library GO Bonds 2009-2010 27105
\$ -	\$ 2,196	\$ -	\$ -	\$ -
-	-	-	-	-
3,836	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>3,836</u>	<u>2,196</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
3,836	-	-	-	1,764
-	2,196	-	-	-
<u>3,836</u>	<u>2,196</u>	<u>-</u>	<u>-</u>	<u>1,764</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	(1,764)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,764)</u>
<u>\$ 3,836</u>	<u>\$ 2,196</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 - COMPONENT UNIT**  
**RIO GALLINAS CHARTER SCHOOL**  
**COMBINING BALANCE SHEET**  
**JUNE 30, 2010**

	Physical Education Classes PED 27121	Incentive for School Impr Act PED 27138	Federal Relief Fund 27147	Beg. Teacher Mentoring Program 27154
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 69	\$ -	\$ -	\$ 11,124
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>69</u>	<u>-</u>	<u>-</u>	<u>11,124</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Cash overdraft	-	-	-	-
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	69	-	-	11,124
<i>Total fund balance</i>	<u>69</u>	<u>-</u>	<u>-</u>	<u>11,124</u>
<i>Total liabilities and fund balance</i>	<u>\$ 69</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,124</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, 2010**

Statement E-1  
(Page 3 of 4)

	Special Capital Outlay-State 31400	Capital Improvements SB-9 31700	Total
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ 1	\$ -	\$ 160,409
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	3,836
Interfund receivables	-	-	33,246
Inventory	-	-	-
	1	-	197,491
<i>Total assets</i>	1	-	197,491
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	-	-	1,422
Cash overdraft	-	-	-
Interfund payables	16,160	11,486	33,246
Deferred revenue - other	-	-	2,196
	16,160	11,486	36,864
<i>Total liabilities</i>	16,160	11,486	36,864
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	(16,159)	(11,486)	(19,245)
Unreserved:			
Designated for subsequent year's expenditures	-	-	-
Undesignated, reported in			
General Fund	-	-	144,226
Special Revenue Funds	-	-	35,646
	(16,159)	(11,486)	160,627
<i>Total fund balance</i>	(16,159)	(11,486)	160,627
<i>Total liabilities and fund balance</i>	\$ 1	\$ -	\$ 197,491

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  
 GOVERNMENTAL FUNDS  
 RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
 JUNE 30, 2010

Statement E-1  
 (Page 4 of 4)

		<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:		
Fund balances - total governmental funds	\$	160,627
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		88,625
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
Accrued compensated absences		<u>-</u>
Net Assets-total Governmental Activities	\$	<u><u>249,252</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, 2010**

	General Fund			
	Operational	Instructional	Food Services	Charter Schools
	11000	Materials 14000		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ 5,991	\$ -
Property taxes	-	-	-	-
State grants	831,429	4,567	-	-
Federal grants	-	-	61,331	-
Miscellaneous	8,807	-	-	-
Interest	1,445	-	-	-
<i>Total revenues</i>	<u>841,681</u>	<u>4,567</u>	<u>67,322</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	582,425	7,198	-	-
Support Services				
Students	20,770	-	-	-
Instruction	1,795	-	-	-
General Administration	9,280	-	-	-
School Administration	138,532	-	-	-
Central Services	27,000	-	-	-
Operation & Maintenance of Plant	74,386	-	-	-
Student Transportation	54	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	18,069	-	61,427	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>872,311</u>	<u>7,198</u>	<u>61,427</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(30,630)</u>	<u>(2,631)</u>	<u>5,895</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	(1,131)	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(1,131)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	(31,761)	(2,631)	5,895	-
<i>Fund balances - beginning of year</i>	154,510	24,108	19,281	-
<i>Fund balances - end of year</i>	<u>\$ 122,749</u>	<u>\$ 21,477</u>	<u>\$ 25,176</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

State Equalization Guarantee Federal Stimulus 25250	State Stimulus 25351	PNM Foundation 26123	NM Community Foundation 26176	Library GO Bonds 2009-2010 27105
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
80,446	(2,196)	-	-	-
-	-	1,000	(3,000)	-
-	-	-	-	-
<u>80,446</u>	<u>(2,196)</u>	<u>1,000</u>	<u>(3,000)</u>	<u>-</u>
80,446	-	1,000	-	-
-	-	-	-	-
-	-	-	-	1,764
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>80,446</u>	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,764</u>
-	(2,196)	-	(3,000)	(1,764)
-	-	-	3,000	-
-	-	-	-	-
-	-	-	3,000	-
-	(2,196)	-	-	(1,764)
-	2,196	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,764)</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, 2010**

	Physical Education Classes PED 27121	Incentive for School Impr Act PED 27138	Federal Relief Fund 27147	Beg. Teacher Mentoring Program 27154
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	4,271
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,271</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	1,878
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>-</u>	<u>1,878</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,393</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>	-	-	-	2,393
<i>Fund balances - beginning of year</i>	<u>69</u>	<u>-</u>	<u>-</u>	<u>8,731</u>
<i>Fund balances - end of year</i>	<u>\$ 69</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,124</u>

The accompanying notes are an integral part of these financial statements

After School Enrichment Program 27168	2008 Library Book Fund 27549	Private Dir Grants (Categorical) 29102	City/County Grants 29107	Public School Capital Outlay 31200
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
(6)	-	-	-	74,700
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(6)	-	-	-	74,700
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	71,749
-	-	-	-	-
-	-	-	-	-
-	-	-	-	71,749
(6)	-	-	-	2,951
6	-	(1,875)	-	-
-	-	-	-	-
6	-	(1,875)	-	-
-	-	(1,875)	-	2,951
-	316	1,875	725	5,449
\$ -	\$ 316	\$ -	\$ 725	\$ 8,400

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, 2010**

Statement E-2  
(Page 3 of 4)

	Special Capital Outlay-State 31400	Capital Improvements SB-9 31700	Total
<i>Revenues:</i>			
Charges for services	\$ -	\$ -	\$ 5,991
Property taxes	-	-	-
State grants	9,181	-	924,142
Federal grants	-	-	139,581
Miscellaneous	-	-	6,807
Interest	-	-	1,445
<i>Total revenues</i>	<u>9,181</u>	<u>-</u>	<u>1,077,966</u>
<i>Expenditures:</i>			
Current:			
Instruction	-	-	672,947
Support Services			
Students	-	-	20,770
Instruction	-	-	3,559
General Administration	-	-	9,280
School Administration	-	-	138,532
Central Services	-	-	27,000
Operation & Maintenance of Plant	-	-	74,386
Student Transportation	-	-	54
Other Support Services	-	-	-
Food Services Operations	-	-	79,496
Community Service	-	-	-
Capital outlay	-	11,486	83,235
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>11,486</u>	<u>1,109,259</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>9,181</u>	<u>(11,486)</u>	<u>(31,293)</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	9,181	(11,486)	(31,293)
<i>Fund balances - beginning of year</i>	(25,340)	-	191,920
<i>Fund balances - end of year</i>	<u>\$ (16,159)</u>	<u>\$ (11,486)</u>	<u>\$ 160,627</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-2

WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT

(Page 4 of 4)

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, 2010

	Governmental Funds
Amounts reported for governmental activities in the statement of activities	
are different because:	
Net change in fund balances - total governmental funds	\$ (31,293)
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	(19,352)
Capital Outlays	-
The issuance of long-term debt (e.g., notes, leases, compensated absences) 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.	
Increase in accrued compensated absences	<u>-</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ (50,645)</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**  
**OPERATIONAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2010**

Statement E-3

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	851,382	831,430	831,429	(1)
Federal grants	-	-	-	-
Miscellaneous	-	-	8,807	8,807
Interest	450	450	1,445	995
<i>Total revenues</i>	<u>851,832</u>	<u>831,880</u>	<u>841,681</u>	<u>9,801</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	826,535	648,792	581,775	67,017
Support Services				
Students	16,000	34,500	20,770	13,730
Instruction	7,500	7,500	1,795	5,705
General Administration	10,279	10,279	9,280	999
School Administration	143,125	142,125	138,532	3,593
Central Services	31,000	27,000	27,000	-
Operation & Maintenance of Plant	96,750	83,750	73,614	10,136
Student Transportation	1,200	700	54	646
Other Support Services	-	-	-	-
Food Services Operations	31,744	31,744	18,069	13,675
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,164,133</u>	<u>986,390</u>	<u>870,889</u>	<u>115,501</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(312,301)</u>	<u>(154,510)</u>	<u>(29,208)</u>	<u>125,302</u>
<i>Other financing sources (uses):</i>				
Designated cash	312,301	154,510	-	(154,510)
Operating transfers	-	-	(1,131)	(1,131)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>312,301</u>	<u>154,510</u>	<u>(1,131)</u>	<u>(155,641)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(30,339)</u>	<u>(30,339)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>154,510</u>	<u>154,510</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 124,171</u>	<u>\$ 124,171</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(1,422)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (31,761)</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**  
**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, 2010**

Statement E-4

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	3,930	4,093	4,567	474
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,930</u>	<u>4,093</u>	<u>4,567</u>	<u>474</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	13,109	31,063	10,222	20,841
Support Services				
Students	-	-	-	-
Instruction	-	163	-	163
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>13,109</u>	<u>31,226</u>	<u>10,222</u>	<u>21,004</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(9,179)</u>	<u>(27,133)</u>	<u>(5,655)</u>	<u>21,478</u>
<i>Other financing sources (uses):</i>				
Designated cash	9,179	27,133	-	(27,133)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>9,179</u>	<u>27,133</u>	<u>-</u>	<u>(27,133)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,655)</u>	<u>(5,655)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>27,132</u>	<u>27,132</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,477</u>	<u>\$ 21,477</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			<u>3,024</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (2,631)</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**  
**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, 2010**

Statement E-5

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Charges for services	\$ 8,500	\$ 8,500	\$ 5,991	\$ (2,509)
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	55,805	55,805	61,331	5,526
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>64,305</u>	<u>64,305</u>	<u>67,322</u>	<u>3,017</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	74,407	74,407	61,427	12,980
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>74,407</u>	<u>74,407</u>	<u>61,427</u>	<u>12,980</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(10,102)</u>	<u>(10,102)</u>	<u>5,895</u>	<u>15,997</u>
<i>Other financing sources (uses):</i>				
Designated cash	10,102	10,102	-	(10,102)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>10,102</u>	<u>10,102</u>	<u>-</u>	<u>(10,102)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,895</u>	<u>5,895</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>19,281</u>	<u>19,281</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,176</u>	<u>\$ 25,176</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,895</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**  
**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, 2010**

Statement E-6

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<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	-	-	(60,000)	(60,000)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(60,000)</u>	<u>(60,000)</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>60,000</u>	<u>60,000</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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

Statement E-7

## WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT

## RIO GALLINAS CHARTER SCHOOL

## STATE EQUALIZATION GUARANTEE 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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	71,029	80,446	76,610	(3,836)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>71,029</u>	<u>80,446</u>	<u>76,610</u>	<u>(3,836)</u>
<i>Expenditures:</i>				
Current:				
Instruction	71,029	80,446	80,446	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>71,029</u>	<u>80,446</u>	<u>80,446</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,836)</u>	<u>(3,836)</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>(3,836)</u>	<u>(3,836)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,836)</u>	<u>\$ (3,836)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			3,836	
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, 2010**

Statement E-8

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<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			(2,196)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (2,196)</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**  
**PNM 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, 2010**

Statement E-9

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	1,000	1,000	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,000	1,000	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**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, 2010**

Statement E-10

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<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	-	-	3,000	3,000
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>3,000</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>3,000</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>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(3,000)	
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**  
**LIBRARY GO BONDS 2009-2010 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, 2010**

Statement E-11

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	3,160	-	(3,160)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,160</u>	<u>-</u>	<u>(3,160)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	3,160	1,764	1,396
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>3,160</u>	<u>1,764</u>	<u>1,396</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,764)</u>	<u>(1,764)</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>(1,764)</u>	<u>(1,764)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,764)</u>	<u>\$ (1,764)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,764)</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**  
**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, 2010**

Statement E-12

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<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**  
**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, 2010**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	7,090	7,090
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>7,090</u>	<u>7,090</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>7,090</u>	<u>7,090</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>7,090</u>	<u>7,090</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(7,090)</u>	<u>(7,090)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(7,090)	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<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**  
**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, 2010**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<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	-	-	60,000	60,000
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>60,000</u>	<u>60,000</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>(60,000)</u>	<u>(60,000)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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**  
**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, 2010**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	4,271	4,271	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,271</u>	<u>4,271</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	13,002	1,878	11,124
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>13,002</u>	<u>1,878</u>	<u>11,124</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(8,731)</u>	<u>2,393</u>	<u>11,124</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	8,731	-	(8,731)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>8,731</u>	<u>-</u>	<u>(8,731)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,393</u>	<u>2,393</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,731</u>	<u>8,731</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,124</u>	<u>\$ 11,124</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,393</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**  
**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, 2010**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<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	-	-	6	6
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>6</u>	<u>6</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>6</u>	<u>6</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6)</u>	<u>(6)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(6)	
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**  
**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, 2010**

Statement E-17

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<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	-	316	-	316
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>316</u>	<u>-</u>	<u>316</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(316)</u>	<u>-</u>	<u>316</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	316	-	(316)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>316</u>	<u>-</u>	<u>(316)</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>316</u>	<u>316</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>\$ -</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**  
**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, 2010**

Statement E-18

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<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	1,000	1,875	-	1,875
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>1,000</u>	<u>1,875</u>	<u>-</u>	<u>1,875</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,000)</u>	<u>(1,875)</u>	<u>-</u>	<u>1,875</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,000	1,875	-	(1,875)
Operating transfers	-	-	(1,875)	(1,875)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,000</u>	<u>1,875</u>	<u>(1,875)</u>	<u>(3,750)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,875)</u>	<u>(1,875)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,875</u>	<u>1,875</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,875)</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**  
**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, 2010**

Statement E-19

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<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	525	725	-	725
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>525</u>	<u>725</u>	<u>-</u>	<u>725</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(525)</u>	<u>(725)</u>	<u>-</u>	<u>725</u>
<i>Other financing sources (uses):</i>				
Designated cash	525	725	-	(725)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>525</u>	<u>725</u>	<u>-</u>	<u>(725)</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>725</u>	<u>725</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 725</u>	<u>\$ 725</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**  
**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, 2010**

Statement E-20

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	74,700	74,700	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>74,700</u>	<u>74,700</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	-	74,700	71,749	2,951
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>74,700</u>	<u>71,749</u>	<u>2,951</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,951</u>	<u>2,951</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,951</u>	<u>2,951</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,449</u>	<u>5,449</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,400</u>	<u>\$ 8,400</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,951</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**  
**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, 2010**

Statement E-21

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	15,001	15,001
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>15,001</u>	<u>15,001</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>15,001</u>	<u>15,001</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>15,001</u>	<u>15,001</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(31,160)</u>	<u>(31,160)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,159)</u>	<u>\$ (16,159)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(5,820)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 9,181</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**  
**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, 2010**

Statement E-22

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	16,974	-	(16,974)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>16,974</u>	<u>-</u>	<u>(16,974)</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	-	16,974	11,486	5,488
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>16,974</u>	<u>11,486</u>	<u>5,488</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(11,486)</u>	<u>(11,486)</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>(11,486)</u>	<u>(11,486)</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>\$ (11,486)</u>	<u>\$ (11,486)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (11,486)</u>	

The accompanying notes are an integral part of these financial statements

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**SUPPORTING SCHEDULES**

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**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**AGENCY FUNDS**  
**SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED JUNE 30, 2010**

Schedule I

	Balance June 30, 2009	Additions	Deletions	Balance June 30, 2010
High School	\$ 63,938	197,808	203,101	\$ 58,645
Middle School	11,936	82,185	75,150	18,971
Valley Elementary	1,588	26,627	22,165	6,050
Union School Administration	745	17,572	15,434	2,883
Tony Serna Jr. Elementary	4,781	11,872	12,917	3,736
D.C. Martinez Elementary	3,919	37,383	34,951	6,351
Armijo School Administration	6,053	18,021	17,830	6,244
Scholarship	22,766	9,786	18,653	13,899
Family Partnership	8,213	9,085	7,148	10,150
Pre-K	4,206	2,304	1,762	4,748
Rio Gallinas Charter	1,503	67	-	1,570
Administration	8,691	18,186	22,918	3,959
Certificate of Deposit	8,554	-	-	8,554
NMPSIA Clearing Fund	481,945	2,540,562	2,567,667	454,840
Non-instructional	4,524	-	425	4,099
Printshop	(5,933)	540	-	(5,393)
First Financial Insurance Clearing Fund	72,767	388,071	385,882	74,956
Trans-Clearing	(17,589)	1,051	(2,536)	(14,002)
Total All Schools	<u>\$ 682,607</u>	<u>\$ 3,361,120</u>	<u>\$ 3,383,467</u>	<u>\$ 660,260</u>

The accompanying notes are and integral part of these financial statements

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2010**

Schedule II

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Face Value or Fair Market Value June 30, 2010
<b>The Bank of Las Vegas- District &amp; Charter School</b>				
Location of Safekeeper Fed. Home Loan Bank of Dallas 8500 Freeport Pkw, Irving, TX 75063-2447	FHLB 1.75% Bond	12/14/2012	3133XVNT4	\$ 712,033
	FHLB 1.375% Bond	7/27/2012	3133XWQS1	1,005,940
	FHLB 1.25% Bond	5/11/2012	3133XWQX0	1,005,630
				<u>\$ 2,723,603</u>

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**SCHEDULE OF DEPOSITS AND INVESTMENT ACCOUNTS**  
**JUNE 30, 2010**

Schedule III

Bank Account Type	Bank of Las Vegas
Checking - General Account	\$ 2,886,899
Checking - Cafeteria Fund	148,047
Checking - Athletics	(4,517)
Checking - General Activity	378
Checking - Accounts Payable	469,073
Checking - Payroll Clearing	690,876
Fiduciary Fund CD	8,554
Checking- Rio Gallinas	103,298
Total On Deposit	4,302,608
Reconciling Items	(1,101,151)
Reconciled Balance June 30, 2010	\$ 3,201,457
Less: Charter School Cash	(160,409)
Less: Fiduciary Funds Cash	(660,260)
Cash per Government-wide Financial Statements	\$ 2,380,788

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, 2010**

<b>District:</b>	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2009	\$ 65,976	\$ (34,899)	\$ 82,002	\$ 5,061
Add:				
2009-10 revenues	13,077,931	727,918	63,911	1,100,157
Transfers	33,445	-	-	-
Loans from other funds	-	6,806	-	25,000
Total cash available	13,177,352	699,825	145,913	1,130,218
Less:				
2009-10 expenditures	(13,017,692)	(699,825)	(117,809)	(1,076,600)
Transfers	-	-	-	-
Loans to other funds	(25,000)	-	-	-
Cash, June 30, 2010	<u>\$ 134,660</u>	<u>\$ -</u>	<u>\$ 28,104</u>	<u>\$ 53,618</u>
<b>Charter School:</b>				
Cash, June 30, 2009	\$ 154,510	\$ -	\$ 27,132	\$ 19,281
Add:				
2009-10 revenues	841,681	-	4,567	67,322
Transfers	-	-	-	-
Loans from other funds	-	-	-	-
Total cash available	996,191	-	31,699	86,603
Less:				
2009-10 expenditures	(870,889)	-	(10,222)	(61,427)
Transfers	(1,131)	-	-	-
Loans to other funds	-	-	-	-
Cash, June 30, 2010	<u>\$ 124,171</u>	<u>\$ -</u>	<u>\$ 21,477</u>	<u>\$ 25,176</u>
From GL	134,660	0	28,104	53,618
Difference	-	-	-	-

The accompanying notes are an integral part of these financial statements

Athletics Account 22000	Non-Instruction Account 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000
\$ 24,462	\$ 682,608	\$ (470,724)	\$ 59,302	\$ 11,371
39,310	3,361,119	2,007,138	3,040,511	19,342
-	-	-	-	-
5,348	-	1,260,763	153,099	-
69,120	4,043,727	2,797,177	3,252,912	30,713
(69,120)	(3,383,467)	(2,764,120)	(3,189,239)	(10,159)
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ 660,260</u>	<u>\$ 33,057</u>	<u>\$ 63,673</u>	<u>\$ 20,554</u>
\$ -	\$ -	\$ 60,000	\$ 2,196	\$ (3,000)
-	-	-	76,610	1,000
-	-	-	-	3,000
-	-	-	-	-
-	-	60,000	78,806	1,000
-	-	-	(80,446)	(1,000)
-	-	(60,000)	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,640)</u>	<u>\$ -</u>
0	660,260	33,057	63,673	20,554
-	-	-	-	-

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**

<b>District:</b>	State Flowthrough 27000	State Direct 28000	Local / State 29000	Bond Building Account 31100
Cash, June 30, 2009	\$ (181,821)	\$ 54,374	\$ 78,927	\$ 1,422,171
Add:				
2009-10 revenues	764,668	16,800	162,993	2,065,834
Transfers	-	-	-	-
Loans from other funds	74,211	-	-	-
Total cash available	657,058	71,174	241,920	3,488,005
Less:				
2009-10 expenditures	(570,552)	(16,500)	(158,115)	(1,516,671)
Transfers	-	-	-	-
Loans to other funds	-	-	-	(1,683,898)
Cash, June 30, 2010	<u>\$ 86,506</u>	<u>\$ 54,674</u>	<u>\$ 83,805</u>	<u>\$ 287,436</u>
<b>Charter School:</b>				
Cash, June 30, 2009	\$ (57,980)	\$ -	\$ 2,600	\$ -
Add:				
2009-10 revenues	11,361	-	-	-
Transfers	60,006	-	-	-
Loans from other funds	-	-	-	-
Total cash available	13,387	-	2,600	-
Less:				
2009-10 expenditures	(3,642)	-	-	-
Transfers	-	-	(1,875)	-
Loans to other funds	-	-	-	-
Cash, June 30, 2010	<u>\$ 9,745</u>	<u>\$ -</u>	<u>\$ 725</u>	<u>\$ -</u>
From GL	86,506	54,674	83,805	287,436
Difference	-	-	-	-

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	\$ (469,098)	\$ 48,886	\$ 1,033,700	\$ 2,445,743
-	707,474	357,573	1,727,108	29,239,787
-	-	-	-	33,445
-	-	183,671	-	1,708,898
33,445	238,376	590,130	2,760,808	33,427,873
-	(127,225)	(590,130)	(1,337,258)	(28,644,482)
(33,445)	-	-	-	(33,445)
-	-	-	-	(1,708,898)
<u>\$ -</u>	<u>\$ 111,151</u>	<u>\$ -</u>	<u>\$ 1,423,550</u>	<u>\$ 3,041,048</u>
\$ 5,449	\$ (31,160)	\$ -	\$ -	\$ 179,028
74,700	15,001	0	-	1,092,242
-	-	-	-	63,006
-	-	-	-	-
80,149	(16,159)	-	-	1,334,276
(71,749)	-	(11,486)	-	(1,110,861)
-	-	-	-	(63,006)
-	-	-	-	-
<u>\$ 8,400</u>	<u>\$ (16,159)</u>	<u>\$ (11,486)</u>	<u>\$ -</u>	<u>\$ 160,409</u>
0	111,151	0	1,423,550	3,041,048
-	-	-	-	-

The accompanying notes are an integral part of these financial statements

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**COMPLIANCE SECTION**

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# Griego Professional Services, LLC

Certified Public Accountants

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

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

We have audited the financial statements of the governmental activities, the discretely presented component unit, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general funds and major special revenue funds, and the combining and individual funds and related budgetary comparisons presented as supplemental information of West Las Vegas Schools, New Mexico, as of and for the year ended June 30, 2010, and have issued our report thereon dated November 8, 2010. 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 Schools, New Mexico's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting. (FS 08-02, FS 08-03, FS 09-02, FS 09-04, FS 09-05, FS 10-01, FS 10-02, FS 10-03, FS 10-04, FS 10-06, FS 10-07, FS 10-09, FS 10-10 and FS 10-11) A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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## Compliance and Other Matters

As part of obtaining reasonable assurance about whether West Las Vegas Schools, New Mexico's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, which are described in the accompanying schedule of findings and questioned costs as items FS 08-03, FS 10-03, FS 10-05, FS 10-08 and FS 10-12.

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

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

*Grigo Professional Services, LLC*

Albuquerque, New Mexico  
November 8, 2010

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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 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 West Las Vegas Schools, New Mexico's compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2010. West Las Vegas Schools, New Mexico's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of West Las Vegas Schools, New Mexico's management. Our responsibility is to express an opinion on West Las Vegas Schools, New Mexico's compliance based on our audit.

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

As described in items FA 10-01, FA 10-02, FA 10-03, FA 10-04 and FA 10-05 in the accompanying schedule of findings and questioned costs, West Las Vegas Schools, New Mexico did not comply with requirements regarding allowable costs, cash management, procurement and special tests & provisions that are applicable to its major federal programs. Compliance with such requirements is necessary, in our opinion, for West Las Vegas Schools to comply with the requirements applicable to those programs.

In our opinion, except for the noncompliance described in the preceding paragraph, West Las Vegas Schools complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2010.

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## Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

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

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items FA 10-01, FA 10-02, FA 10-03, FA 10-04 and FA 10-05 to be significant deficiencies.

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

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

*Grigo Professional Services, LLC*

Albuquerque, New Mexico  
November 8, 2010

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**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**JUNE 30, 2010**

Schedule V

Federal Grantor or Pass-Through Grantor / Program Title	Pass-through Number	Federal CFDA	Federal Expenditures
<b>U.S. Department of Health and Human Services</b>			
<i>Direct Program</i>			
Headstart (1)	25127	93.600	\$ 1,676,667
Headstart -ARRA (1)	25253	93.600	103,545
<i>Subtotal - Direct State of New Mexico Department of Health</i>			<u>1,780,212</u>
<i>Passthrough State of New Mexico Department of Health</i>			
Title XIX Medicaid 3 / 21 Years	25153	93.778	77,492
<i>Subtotal - Passthrough State of New Mexico Department of Health</i>			<u>77,492</u>
<b>Total U.S. Department of Health and Human Services</b>			<u>1,857,704</u>
<b>U.S. Department of Education</b>			
<i>Pass-through State of New Mexico Department of Education</i>			
Title I-IASA (1)	24101	84.010	942,857
Entitlement IDEA B (1)	24106	84.027	405,753
IDEA-B Discretionary (1)	24107	84.027	10,358
Preschool IDEA-B (1)	24109	84.173	11,838
Title I-1003g Grant (1)	24124	84.010	27,393
ELL Title III Incentive Award	24143	84.365A	4,308
English Language Acquisition	24153	84.365A	34,928
Teacher/Principal Training & Recruiting	24154	84.367	214,082
Safe & Drug Free Schools & Community	24157	84.186A	27,828
Rural & Low-Income Schools	24160	84.358B	46,647
Title I School Improvement (1)	24162	84.010A	119,999
Title I-Reading First	24167	84.357	5,279
Carl D. Perkins Secondary-Current	24174	84.048	24,080
Title I-IASA-Federal Stimulus (1)	24201	84.010	346,468
Entitlement IDEA-B Federal Stimulus (1)	24206	84.027	200,440
Preschool IDEA-B Federal Stimulus (1)	24209	84.391	9,442
Education for Homeless Children & Youth	24213	84.196	8,351
Enhancing Education Through Technology	24249	84.318X	156,543
Early Reading First	25114	84.357	23,194
Improvement of Education Fund	25240	84.215	77,962
State Equalization Guarantee-ARRA - Rio Gallinas Charter School	25250	84.394	80,446
State Equalization Guarantee-ARRA (1)	25250	84.394	1,189,423
<i>Subtotal - Pass-through State of New Mexico Department of Education</i>			<u>3,967,619</u>
<b>Total U.S. Department of Education</b>			<u>3,967,619</u>
<b>U.S. Department of Agriculture</b>			
<i>Pass-through State of New Mexico Department of Education</i>			
School Lunch Program - Rio Gallinas Charter School	21000	10.555	61,331
School Lunch Program	21000	10.555	1,011,983
<i>Subtotal - Pass-through State of New Mexico Department of Education</i>			<u>1,073,314</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**JUNE 30, 2010**

Schedule V

Federal Grantor or Pass-Through Grantor / Program Title	Federal CFDA	Federal CFDA	Federal Expenditures
<i>Pass-through State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.550	51,878
Fresh Fruits & Vegetables	24118	10.582	31,649
<i>Subtotal - Pass-through State of New Mexico Department of Health and Human Services</i>			<u>83,527</u>
<i>Direct U.S. Department of Agriculture</i>			
Forest Reserve	11000	10.672	107,942
<i>Subtotal - Direct U.S. Department of Agriculture</i>			<u>107,942</u>
<b>Total U.S. Department of Agriculture</b>			<u>1,264,783</u>
<b>Total Federal Financial Assistance</b>			<u>\$ 7,090,106</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. Sub recipients

The District did not provide any federal awards to sub recipients 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, 2010 was \$51,878 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.550. Commodities are recorded as revenues and expenditures in the food service fund.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 7,090,106
Total expenditures funded by other sources	<u>20,448,359</u>
Total expenditures	<u>\$ 27,538,465</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2010**

**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?	Yes
c. Control deficiencies identified not considered to be significant deficiencies?	No
2. Type of auditors' report issued on compliance for major programs	Qualified
3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?	No

4. Identification of major programs:

CFDA Number	Federal Program
84.010	Title I-IASA
84.010	Title I – 1003g Grant
84.010A	Title I School Improvement
84.010	Title I Federal Stimulus
84.027	Entitlement IDEA-B
84.027	Entitlement IDEA-B Federal Stimulus
84.027	Discretionary IDEA-B
84.173	Preschool IDEA-B
84.391	Preschool IDEA-B Federal Stimulus
84.394	SEG Federal Stimulus
93.600	Headstart
93.600	Headstart Federal Stimulus

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

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**Section II – Financial Statement Findings**

**FS 08-02 – Internal Control Deficiencies-*Repeated and Revised***

*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.

*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.

*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.

*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.

*Management's Response:* Management is currently reviewing current policies and procedures related to internal controls. 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 June 2010, 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 2011, a timeline will be enforced for District to pursue and 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 October 04, 2010 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.

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**FS 08-03 Budgetary Conditions--Repeated and Revised**

*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 expenditure functions in which actual expenditures exceeded budgetary authority by a total of \$25,127 as illustrated in Note 10 of these financial statements.

<b>West Las Vegas School District No 2</b>	
Operational, Instruction	\$ 2,465
Safe & Drug Free Schools & Community, Instruction	15,484
Headstart, Instruction	2,258
Capital Improvements SB-9, Support Services	956
Debt Service Fund, Support Services	<u>3,964</u>
	<u>\$ 25,127</u>

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

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

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

*Management's Response:* The District's superintendent has hired a new Business Manager as of October 4, 2010. 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. The District will implement a procedure checklist to review the budget at year-end to ensure that all BARs are submitted before year-end.

**FS 09-02 – Capital Assets -Repeated and Revised**

*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 capital asset reports were not agreeing to prior year numbers as they relate to accumulated depreciation. There were differences from prior year numbers generated by the system. These created the need for a prior period adjustment in the amount of \$343,242 for the District and \$24,244 for the Charter School. The system also depreciates land, which is a non-depreciating asset.

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

*Effect:* The District had a net total adjustment to fixed assets of \$343,242 for the District and \$24,244 for the Charter School.

*Auditors' Recommendation:* The District should ensure that all fixed assets are entered into the system and are correctly classified in all respects. They also should revise the settings on land assets so that they are not depreciating.

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*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 as of December 1, 2010. The Business Manager will reconcile this activity with the GL at least quarterly and provide statements for auditing purposes as required by NM Statute 2.20.1.8. The District will designate two employees with the Business Office as the District's Fixed Assets Contact person. These employees will receive training on the use of Fixed Assets Module and will be accountable for implementing NM Statute 1.20.1.8 accordingly.

**FS-09-04 – Internal Controls over Requests for Reimbursement -Repeated and Revised**

*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.

*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.

*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.

*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. The new Business Manager and the designated employee will have a monthly meeting addressing any issues regarding RFR's submission.



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

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

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

Enhancing Ed Thru Tech	\$	1,077
Title V Part A		4,038
21 <sup>st</sup> Century Community Living Centers		(33,618)
Carol M. White Physical Fitness		30
Microsoft Settlement		2,040
Healthy Horizons		3,150
A Plus for Education		429
Legislative Appropriations Laws of NM 2005		790
Libraries – GO Bonds – Laws of 2004		(96)
Music & Athletic Program at Valley MS		(9,424)
2008 Library Book		4,937
Energy / Minerals / Natural Resources		291
NMHU Gear-Up		633
Community Health Program		53,450
Las Vegas Health Education & Awareness		3,001
Rio Gallinas Physical Education Classes		69
Rio Gallinas 2008 Library Book		316
Rio Gallinas City / County Grants		<u>725</u>
 Total	 \$	 <u><u>31,838</u></u>

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

*Effect:* The District’s general ledger is full of many funds which are no longer active funds. These additional funds are creating more work for the District as procedures such as reconciliations and reports are completed.

*Auditors’ Recommendations:* We recommend that the District go through the list of inactive funds and determine whether funds need to be returned to the grantor or transferred to the general fund. In cases where the fund has a deficit balance, the District needs to determine whether the balance can be received from the grantor, or if the funds need to be transferred from the general fund to cover the deficit.

*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. The Business Manager will follow up on a monthly basis to ensure proper procedure is performed.

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**FS 10-01— Payroll Documentation**

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

*Condition:* During our test work of personnel files, GPS noted one out of twenty-five employees tested was missing an I-9 identification copy.

*Cause:* The District was unaware that the employees had incomplete files and not all I-9s had both identifications copies.

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

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

*Management's Response:* The District will require the Payroll Clerk to obtain all required information and retain the necessary documents in the personnel files as well as review all supporting documentation for payroll processed in a timely manner. The Business Manager will follow up with a monthly meeting to make sure that the procedure is being implemented.

**FS 10-02: Cash Receipts**

*Criteria:* NMAC 6.20.2.11states that every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP, and that state and federal programs are managed in compliance with applicable laws and regulations.

*Condition:* During our documentation of the cash receipts process, we noted the following two deficiencies:

- When checks are received at the District, the receptionist does not create a listing of checks before giving them to the bookkeeper for entry.
- Receipts are not created for wire transfers at the District.

*Cause:* The NMAC Statutes are not being properly followed by the School Administration.

*Effect:* Not having the person who receives checks create a check listing before giving them to the person who enters checks into the system is a lack of segregation of duties and can lead to checks being made out to the District being fraudulently endorsed. Not creating receipts for wire transfers at the District also circumvents the District's system of internal control, which can potentially cause manipulation.

*Recommendation:* The District should require that a separate person create a check listing of all checks received before being entered into the system and all wire transfers should be receipted.

*Management's Response:* The Business Manager has designated one staff member in the Business Office to be responsible for creating a check listing of all checks received prior to checks being entered into the system. Wire transfers will be receipted as well.

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**FS 10-03: Timely Deposits and Incorrect GL Account Coding**

*Condition:* During our review of cash receipt transactions and procedures, we noted the following:

- Four deposits out of twenty-five tested were not deposited within the 24 hour requirement.
- One deposit out of twenty-five tested was incorrectly recorded in 61027, when it should have been recorded in 61029. The total of the deposit was \$265.

*Criteria:* NMAC 6.20.2.14 states that monies received and receipted shall be deposited in the bank within 24 hours. NMSA 1978 Section 6-6-3, states that the school is expected to conform to the rules and regulations that they have adopted relating to internal controls.

*Cause:* The School procedures and State of NM Statutes are not being properly followed by the School Administration.

*Effect:* Not depositing funds within 24 hours increases the chances those funds could be misappropriated. The lack of enforcing the District's policies and procedures may result in deposits to be applied to the wrong fund or fraudulent endorsements.

*Recommendation:* Deposits should be made within the 24 hour required period. The District must enforce policies and procedures that are set in place for the deposits and record keeping.

*Management's Response:* The Business Manager and the Superintendent are working cooperatively to monitor and enforce compliance with NM Statute 6.20.2.14. School principals and program managers have been informed of this requirement and Business Office employees are monitoring for compliance. If any violations occur, they will be brought to the attention of the Superintendent who will then confront the perpetrator through his/her immediate supervisor.

**FS 10-04: Cash Disbursements (Including Travel & Per Diem)**

*Criteria:* According to NMSA 1978 Section 6-6-3, the school is expected to conform to the rules and regulations that they have adopted relating to internal controls.

*Condition:* During our test work of credit cards and cash disbursements, GPS noted that one out of five tested was a transaction for a toner purchased for printers, which was booked to the professional development account.

*Cause:* Policies and Procedures that the school has adopted for cash disbursements, including travel & per diem , are not being enforced.

*Effect:* The lack of enforcing the District's policies and procedures may result in the non-authorized purchase of goods and/or services.

*Auditor's Recommendation:* The District must enforce policies and procedures that are set in place for the purchase of goods and/or services.

*Management's Response:* The District's Business Manager and Superintendent will enforce policies and procedures that are set in place for the purchase of goods and services. If a staff member is in violation, the issue at hand will be addressed with formal letter of reprimand.

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**FS 10-05 — Debit Card**

*Condition:* During our testwork of Credit Card usage and transactions, we discovered a Debit Card was being utilized by the District to incur expenditures during the fiscal year. This account was closed during the fiscal year.

*Criteria:* Laws of 2007, Regular Session, Chapter 28, Section 3, Subsection L states, “Except for gasoline credit cards used solely for operation of official vehicles, telephone credit cards used solely for official business and procurement cards used as authorized by Section 6-5-9(I) NMSA 1978.”

*Cause:* The administration of West Las Vegas Schools set up a Debit Card to be used as a purchase card.

*Effect:* This gives the cardholder direct access to public funds, which negates cash controls. Utilization of a debit card, whether allowed or not by state statute is not proper internal control practice.

*Auditor’s Recommendation:* The School should cancel the debit/credit cards and only utilize procurement cards authorized by Section 6-5-9(I) NMSA 1978.

*Management’s Response:* The practice of using a School District Credit Card has been cancelled.

**FS 10-06 – Finance Charges and Late Fees**

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

*Condition:* During the credit card portion of our State Auditor Compliance testwork, it was noted that five out of five payments tested were paid late.

*Cause:* The District did not make timely payments to their credit card. Even though the District did not accrued finance charges and late fees, this is not a sound business practice.

*Effect:* By not paying their bills in a timely manner the District may end up paying more money for purchases on the credit card than required.

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

*Management’s Response:* Our Transportation Department officials utilize gas cards on a regular basis. Our Business Manger and our Transportation Director are consulting with each other on a monthly basis to ensure that the invoices for fuel are being processed within thirty days after receiving them.

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**FS 10-07— Bank Reconciliations**

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

*Condition:* During our test work of cash, GPS noted that the District was not timely reconciling bank statements (by the end of the following month. This was noted in twenty-seven out of eight-four bank statements we reviewed. Also, the June 30, 2010 bank reconciliations differed from the general ledger by \$1,167.

*Cause:* Bank statements were not being reconciled on a timely basis, and are not being reconciled to the general ledger.

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

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

*Management's Response:* Bank reconciliations will be prepared no later than the end of the subsequent month by the Assistant Manager and will be reviewed by the Business Manager at month's end.

**FS 10-08 – Procurement Code**

*Criteria:* According to 6.20.2.17, Each school district shall establish and implement written policies and procedures for purchasing which shall be in compliance with the Procurement Code, Section 13-1-21 et seq., NMSA 1978. Purchasing policies and procedures for grant funding shall comply with requirements established within the grant and the Procurement Code. An internal control structure over purchasing shall be established and maintained to assure compliance with school district policy, and state and federal regulations. The total quantity to be purchased would not exceed the quantity which may be purchased under the existing applicable price agreement.

*Condition:* During our procurement testwork, it was noted that a bid for legal services was awarded for \$30,000, but over \$200,000 was spent.

*Cause:* The District did not rebid for the legal services once the amount paid exceeded the amount of the bid awarded.

*Effect:* By not rebidding for legal services, the District may end up paying more money for legal services than intended.

*Auditor's Recommendation:* We recommend that the District rebid for services that exceed the amount of the award.

*Management's Response:* The District will be rebidding for Legal Service beginning January 1, 2011.

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**FS 10-09 — Stale Dated Checks**

*Criteria:* New Mexico Statutes, Section 6-10-57, NMSA, 1978 compilation requires local public bodies to cancel or void any check that is unpaid for one year after it is written.

*Condition:* The District is in violation of state statute regarding stale-dated checks.

*Cause:* In the Payroll Clearing Account there were eight stale dated checks totaling \$137.26.

*Effect:* The District is in violation of New Mexico Statute, Section 6-10-57, NMSA, 1978 and cash balances are not accurately reflected as a result of stale-dated checks appearing on the outstanding check listings.

*Recommendation:* We recommend that the District implement a procedure to review the outstanding check listings for all bank accounts and track stale-dated checks. If checks on the outstanding check listings are greater than one year old we recommend these checks be voided, and funds turned over to the State's Unclaimed Property Division.

*Management's Response:* The District will implement a procedure to review stale dated checks on a quarterly basis. Any checks that are older than a year will be researched and voided.

**FS 10-10 –Deficit Cash Balances**

*Criteria:* Sound business practices require that adequate cash balances be maintained at all times to avoid insufficient funds fees.

*Condition:* During the Cash testwork, it was noted the Athletics bank account had a deficit balance (\$4,517.28) at year end.

*Cause:* The District did not maintain an adequate level of cash in the Athletics bank account. Even though the District did not accrue any insufficient funds fees, this is not a sound business practice.

*Effect:* By not maintaining an adequate cash level, the District may end up paying more money through bank charges than is required.

*Auditor's Recommendation:* We recommend that the District maintain adequate cash levels in their bank accounts at all times to avoid being assessed insufficient funds fees.

*Management's Response:* The District will review bank balances on-line on a weekly basis to ensure that adequate cash levels are maintained at all times.

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**FS 10-11 –Budgeted Cash**

*Criteria:* 22-8-11-B NMSA 1978 requires that no District or employee of a District shall make any expenditure or incur any obligation for the expenditure of public funds unless that expenditure or obligation is made in accordance with an operating budget approved by the department.

*Condition:* In the following funds, the Districted budgeted more cash than actually existed as of June 30, 2009.

Operational	\$	45,314
Food Services		45,914
Athletics		4,773
Title III Incentive Award		12,974
A Plus for Education		40
School Improvement Framework		12,056
Teen Pregnancy		1,982
Bond Building		687,601
SB-9		105,916
Debt Service		<u>183,861</u>
 Total	 \$	 <u><u>1,100,431</u></u>

*Cause:* The District did not ensure sufficient prior year cash balances before submitting the budget adjustment request to PED.

*Effect:* The District budgeted more cash than they actually had and created the potential for cash deficit balances in those funds during 2010.

*Recommendation:* We recommend that the District review prior year audited cash balances before submitting budget adjustment requests for budgeted cash, to ensure sufficient balances exist.

*Management’s Response:* The District will review prior year audited cash balances before submitting budget adjustment request for budgeted cash, to ensure sufficient balances exist.

**FS 10-12 –Audit Report**

*Criteria:* Audit reports rejected and not resubmitted before the due date are considered to be late submissions under 2.2.2.9 E of the State Audit Rule.

*Condition:* The District’s audit report for the year ended June 30, 2010 was submitted to the State Auditor by the required due date, November 15, 2010. However, the report was rejected and had to be resubmitted at a date subsequent to the deadline.

*Cause:* Due to federal award identification information being excluded from the federal award findings, the audit report was rejected and had to be resubmitted to the State Auditor after the November 15, 2010 deadline.

*Effect:* The submission of late audit reports may adversely affect funding, bond ratings and may affect the District’s compliance with applicable requirements.

*Auditors’ Recommendations:* The District and the Auditors will thoroughly review all items on the financial statements to ensure that they are correct and accurate and will submit the audit before the due date.

*Management’s Response:* West Las Vegas Schools initially submitted the report on November 15, 2010 which is considered on time. The District and the auditors will take steps to submit the report earlier in subsequent years.

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**Section III – Federal Award Findings**

**FA 10-01 Supporting Documentation for Journal Entries**

Federal program information:

Funding agency:	U.S. Department of Education
Passthrough Agency	State of New Mexico Department of Education
Title:	Title I and Title I Federal Stimulus
CFDA number:	84.010
Award Year	2010

*Criteria:* Two instances occurred where the client could not provide any documentation for journal entry transactions that occurred on the general ledger of the Title I program.

*Condition:* : 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. OMB Circular A-133 states that a sample of forty (40) transactions must be tested for compliance with grants criteria. Grants criteria state that all transactions documents must be keep available for inspection.

*Questioned Costs:* None.

*Cause:* It appears that appropriate documentation is not being maintained. The transactions in questions were two journal entries; one for \$80,000 and the other for \$23,147.91

*Effect:* Without appropriate documentation, the District is unable to demonstrate compliance with grant and state requirements.

*Auditor's Recommendation:* We recommend that a system be put in place to insure that all back up documentation is keep for review.

*Management's Response:* All Journal Entries will be filed in a journal entry binder. All back-up documentation will be attached to the journal entry. Journal entries will be reviewed by the Assistant Business Manager and verified by the Business Manager.

**FA 10-02 Procurement Code**

Federal program information:

Funding agency:	U.S. Department of Health and Human Services
Passthrough Agency	N/A
Title:	Headstart
CFDA number:	93.600
Award Year	2010

*Criteria:* NMAC 1.4.1.51 states that all procurement of small purchases of items of tangible personal property, construction and nonprofessional services: A quotation must be obtained. Insofar as it is practical for small purchases of nonprofessional services, construction or items of tangible personal property having a value exceeding five thousand dollars (\$5,000) but not exceeding twenty thousand dollars (\$20,000), no fewer than three businesses shall be solicited to submit written quotations that are recorded and placed in the procurement file. If three written quotes cannot be obtained, the agency shall document the reasons and include the document in the procurement file. NMAC 1.4.1.54 states that the sole source procurement of items of tangible personal property, construction and nonprofessional services: A conditions for use; A contract may be awarded without competitive sealed bids or competitive sealed proposals, regardless of the estimated cost, when the state purchasing agent makes a written determination, after conducting a good-faith review of available sources and consulting the using agency, that there is only one source for the required items of tangible personal property, construction or nonprofessional services. In cases of reasonable doubt, competition should be solicited. NMAC 1.4.1.57 records of sole source procurements: The state purchasing agent or central purchasing office shall maintain records of sole source procurements for a minimum of three years. The record of each such procurement shall be a public record and shall contain: the contractor's name and address; the amount and term of the contract; a listing of the services, construction, or items of tangible personal property procured under the contract; and the justification for the procurement method which shall include any written determinations and written approvals required by any provision of Sections 1.4.1.53 through 1.4.1.57of this rule.



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*Condition:* The District did not utilize the proper bid procedures on one occasion. The Schools did not utilize proper procurement rules, for “sole” source procurement.

*Questioned Costs:* None.

*Cause:* One Purchase for \$6,375 was listed as “sole” source, but did not follow State of New Mexico procurement code.

*Effect:* The District is not in compliance with NMAC 1.4.1.51-54-57.

*Auditor’s Recommendation:* We recommend that the District designate a procurement agent who would be accountable for maintaining records and ensuring State and Federal procurement policies are being implemented and followed.

*Management’s Response:* Procurement Training will be made available to staff to abide by.

**FA 10-03 Cash Management**

Federal program information:

Funding agency:	U.S. Department of Education
Passthrough Agency	State of New Mexico Department of Education
Title:	Title I and IDEA-B
CFDA number:	84.010 and 84.027
Award Year	2010

*Criteria:* Grant reimbursement requests should be submitted in a timely manner to Federal, State and Local agencies to ensure maximum use of grant resources as well as to maintain sufficient balances within the general fund and to ensure “loans” are not required from other funds. Grant request for reimbursements should be submitted at least every 30 days. Grant reimbursements should be submitted in a manner where rejections are kept to minimum. All grants reimbursements should be monitored for payment pending status. The District should document its effort in collecting outstanding receivables with PED.

*Condition:* According to NMAC 6.20.2.14 Cash Control Standards - A. “School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the office of management and budget (OMB) Circular A-102, and applicable state and federal laws and regulations” and . NMAC 6.20.2.14 Cash Control Standards – E, “The school district shall verify that there is sufficient cash and budget prior to the disbursement of cash. A revenue ledger is required for each revenue code as approved in the finalized budget, and additional revenue ledgers may be added as necessary.”

*Questioned Costs:* None.

*Cause:* It appears that staff becomes busy during the year and does not complete reimbursement request on a consistent schedule. A high turnover rate in federal program staff has contributed to a rough transition.

*Effect:* On five occasions the District did not request funds in a timely manner from granting state/federal agencies. As a result, the District’s operational and other funds were used to cover any excessive shortfalls in these funds. On fifteen occasions Request for Reimbursement were denied by PED, causing a delay in the reimbursement turnaround into the general fund. As of 09/10/2010 the District had a reimbursement request for \$112,657 that was outstanding since 07/07/2010. It was not clear if District personnel knew this was outstanding at the time of audit.

*Auditors’ Recommendations:* The District must ensure that all requests for reimbursements are submitted in a timely manner. In addition, follow-up procedures related to reimbursements not submitted or received with a reasonable time must be implemented.

*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. The new Business Manager and the designated employee will have a monthly meeting addressing any issues regarding RFR’s submission.

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**FA 10-04 Time & Effort**

Federal program information:

Funding agency:	U.S. Department of Education
Passthrough Agency	State of New Mexico Department of Education
Title:	Title I
CFDA number:	84.010
Award Year	2010

*Criteria:* Compliance requirements are that at least semi-annual certifications for hours or activities worked must be kept on file for all Title I employees.

*Condition:* Circular A-133 Compliance Supplement states that; “*Schoolwide Programs* - Except as noted below, a school that consolidates Federal funds with State and local funds in a schoolwide program under 20 USC 6314 is not required to maintain separate records by program (20 USC 6314). (Note: Reading First funds cannot be consolidated-see *Federal Register*, Notice of Authorization and Exemption of Schoolwide Programs, July 2, 2004, 69 FR 40361-40362) The school may treat consolidated schoolwide funds as a “dedicated function.” As a result, an employee who works solely on activities supported with Federal, state, or local funds consolidated in a schoolwide program may meet the semi-annual certification requirement under OMB Circular A-87, Attachment B, paragraph 8.h.(3), either by submitting semi-annual certifications for the consolidated activities or through time and attendance certifications accomplished under an LEA’s normal standards for payroll documentation”

*Questioned Costs:* None.

*Cause:* Due to a turnover in federal program personnel, the District did not complete this requirement.

*Effect:* The District is not in compliance with Federal Grant requirements (Circular A-133)

*Auditors’ Recommendations:* The District should implement a policy that gathers the necessary information, at least on a semi-annual basis.

*Management’s Response:* The Title I Coordinator will create a document for all Title I employees to certify hours or activities performed at each school site. Title I employee will have the Principal and the Title I Coordinator to sign off on a semi-annual basis. A daily schedule will be attached to signature page.

**FA 10-05 Non-Allowable Cost**

Federal program information:

Funding agency:	U.S. Department of Health and Human Services
Passthrough Agency	N/A
Title:	Headstart
CFDA number:	93.600
Award Year	2010

*Criteria:* The Grant Policy for the Department of Health & Human Services, Exhibit 4 “Selected Items of Cost” Entertainment Cost; including cost of amusements, social activities and related incidental costs are unallowable.

*Condition:* In compliance testing, 1 of the 40 required expenditures was listed as non-allowable cost. The District purchased candy for Homecoming using Headstart Federal Funds in the amount of \$168.

*Questioned Costs:* \$168.

*Cause:* Due to a turnover in federal program personnel, the District allowed expenditures to be procured that should not have been

*Effect:* The District is not in compliance with Federal Grant requirements for allowable cost expenditures.

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*Auditors' Recommendations:* The District should implement a policy that communicates to new personnel, what costs are allowable and non-allowable.

*Management's Response:* The District will closely monitor expenditures in the future to ensure that they are allowable in accordance with the grant.

**Section IV – Prior Year Audit Findings**

FS 07-07-Compenstated Absences – Resolved

FS 07-11-Charter School Lease - Resolved

FS 08-02-Internal Control Deficiencies – Repeated and Revised

FS 08-03-Budgetary Conditions – Repeated and Revised

FS 09-01-Personal Use of Vehicles – Resolved

FS 09-02-Capital Assets – Repeated and Revised

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

FS 09-04-Internal Controls over Requests for Reimbursement – Repeated and Revised

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

FS 09-06 Late Submission of Audit Report - Resolved

**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 November 8, 2010. The following individuals were in attendance.

West Las Vegas Schools

Dr. Ruben Cordova, Superintendent

Dinah Maynes, Business Manager

Kenneth Abeyta, Assistant Business Manager

Francina Martinez, Audit Committee Community Member

Caroline Lopez, Board Secretary

David Romero, Board Member

Alex Aragon, Audit Committee Member

Griego Professional Services, LLC

Monica Yaple, CPA

Rio Gallinas Charter School

Cindy McLeod, Principal