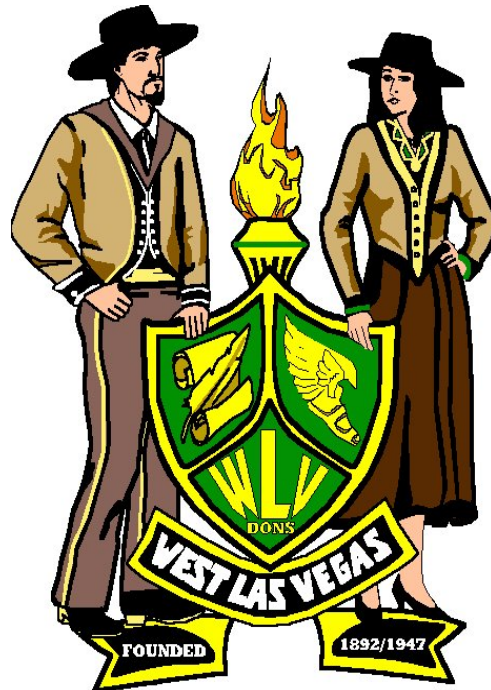


STATE OF NEW MEXICO  
WEST LAS VEGAS SCHOOL DISTRICT NO. 2



ANNUAL FINANCIAL REPORT

JUNE 30, 2011

(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**  
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**WEST LAS VEGAS SCHOOL DISTRICT NO. 2  
OFFICIAL ROSTER  
JUNE 30, 2011**

<u>Name</u>	<u>Board of Education</u>	<u>Title</u>
Gary Gold		Chairman
David G. Romero		Vice Chairman
Christine Ludi		Secretary
Henry J. Abeyta		Member
Marvin J. Martinez		Member
<u>School Officials</u>		
Dr. Ruben Cordova		Superintendent
Gene Parson		Associate Superintendent
Dinah Maynes		Business Manager
Kenneth Abeyta		Assistant Business Manager

**RIO GALLINAS CHARTER SCHOOL  
OFFICIAL ROSTER  
JUNE 30, 2011**

<u>Name</u>	<u>Board of Education</u>	<u>Title</u>
Naomi Swinton		Chairman
Kim Kirkpatrick		Vice Chairman
Pat Leahan		Secretary
Chris Cudia		Member
Sally Flores		Member
Diane Moore		Member
Caroline Lopez		Member
Carol Clanton		Parent/Guardian
Melisa Westberg		Parent/Guardian
<u>School Officials</u>		
Catherine Sanchez-Praiswater		Director
Jennifer Domiguez		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, 2011, 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 funds, 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, 2011, 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, 2011, 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, 2011, and the respective changes in financial position thereof and the respective budgetary comparisons for the major capital project funds, 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 14, 2011 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 and budgetary comparisons. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governmental and Non-Profit Organizations*, and is not a required part of the financial statements. The additional schedules listed as "Supporting Schedules" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Grigo Professional Services, LLC*

Albuquerque, New Mexico  
November 14, 2011

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**BASIC  
FINANCIAL STATEMENTS**

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2011**

Exhibit A-1  
(Page 1 of 2)

	<b>Governmental Activities</b>	<b>Component Unit</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 3,388,842	\$ 122,810
Receivables	935,580	77,214
Internal Balances	-	-
Inventory	13,664	-
Total current assets	4,338,086	200,024
Noncurrent assets:		
Bond issuance costs (net of amortization of \$478,555)	242,214	-
Capital assets (net of accumulated depreciation):		
Land	726,168	-
Land improvements	3,398,717	-
Buildings and building improvements	66,022,172	29,249
Furniture, fixtures and equipment	13,549,994	136,626
Construction in progress	-	-
Less: accumulated depreciation	(35,733,456)	(90,009)
Total noncurrent assets	48,205,809	75,866
Total assets	\$ 52,543,895	\$ 275,890

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, 2011**

Exhibit A-1  
(Page 2 of 2)

	<b>Governmental Activities</b>	<b>Component Unit</b>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable	\$ 111,810	\$ -
Accrued compensated absences	132,539	
Accrued payroll liabilities	-	-
Accrued interest	130,034	-
Deferred revenue	45,978	2,196
Current portion of long-term debt	1,185,000	-
Total current liabilities	1,605,361	2,196
Noncurrent liabilities:		
Bond underwriter premiums (net of amortization of \$11,154)	15,846	-
Bonds due in more than one year	7,685,000	-
Compensated absences	182,621	-
Total noncurrent liabilities	7,883,467	-
Total liabilities	9,488,828	2,196
Invested in capital assets, net of related debt	39,093,595	75,866
Restricted for:		
Debt service	1,351,502	-
Capital projects	2,154,427	(9,060)
Unrestricted	455,543	206,888
Total net assets	43,055,067	273,694
Total liabilities and net assets	\$ 52,543,895	\$ 275,890

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, 2011**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>
<b>Primary Government</b>		<b>Charges for Service</b>
Governmental activities:		
Instruction	\$ 9,805,694	\$ 102,101
Support services:		
Students	2,044,934	-
Instruction	578,091	-
General Administration	692,064	-
School Administration	1,408,326	-
Other Support Services	1,756	-
Central Services	662,081	-
Operation & Maintenance of Plant	3,388,309	-
Student Transportation	770,193	-
Food Services Operation	1,190,199	45,050
Community Services	-	-
Depreciation- Unallocated	2,355,083	-
Interest on long-term debt	339,747	-
Total Primary Government	\$ 23,236,477	\$ 147,151
<b>Component Unit</b>		
Rio Gallinas Charter School	1,115,050	1,657

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>			
\$ 4,892,524	\$ -		\$ (4,811,069)	\$ -
80,498	-		(1,964,436)	-
25,342	-		(552,749)	-
6,134	-		(685,930)	-
-	-		(1,408,326)	-
-	-		(1,756)	-
-	-		(662,081)	-
-	1,747,459		(1,640,850)	-
652,000	-		(118,193)	-
1,035,780	-		(109,369)	-
-	-		-	-
100	-		(2,354,983)	-
-	-		(339,747)	-
<u>\$ 6,692,378</u>	<u>\$ 1,747,459</u>		<u>\$ (14,649,489)</u>	-
<u>104,161</u>	<u>83,018</u>			<u>\$ (926,214)</u>

**General Revenues:**

Property taxes:			
Levied for general purposes	\$ 46,759	-	
Levied for debt service	1,382,099	-	
Levied for capital projects	291,820	-	
State Equalization Guarantee	12,796,086	944,632	
Unrestricted investment earnings	18,769	743	
Gain/loss on sale of fixed assets	-	-	
Transfer to component unit	(6,475)	-	
Miscellaneous	222,777	2,614	
Total general revenues	<u>14,751,835</u>	<u>947,989</u>	
Change in net assets	102,346	21,775	
Net assets - beginning	42,529,820	249,252	
Prior period adjustment	422,901	2,667	
Net assets - adjusted	<u>42,952,721</u>	<u>251,919</u>	
Net assets - ending	<u>\$ 43,055,067</u>	<u>\$ 273,694</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, 2011**

	General Fund			
	Operating 11000	Transportation 13000	Instructional Materials 14000	Title I 24101
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 366,762	\$ -	\$ 85,211	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	150,273
Interfund receivables	35,000	-	-	-
Other receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>401,762</u>	<u>-</u>	<u>85,211</u>	<u>150,273</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	68,513	-	-	-
Accrued payroll liabilities	-	-	-	-
Interfund payables	-	-	-	150,273
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>68,513</u>	<u>-</u>	<u>-</u>	<u>150,273</u>
<i>Fund balances:</i>				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
General Fund	-	-	14,754	-
Special Revenue Funds	-	-	-	-
Assigned	333,249	-	70,457	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>333,249</u>	<u>-</u>	<u>85,211</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 401,762</u>	<u>\$ -</u>	<u>\$ 85,211</u>	<u>\$ 150,273</u>

The accompanying notes are an integral part of these financial statements

<u>Title I Federal Stimulus 24201</u>	<u>Bond Building 31100</u>	<u>Capital Improvements SB-9 31700</u>	<u>Debt Service 41000</u>	<u>Other Governmental Funds</u>	<u>Total Primary Government</u>
\$ -	\$ 874,480	\$ -	\$ 1,328,758	\$ 733,631	\$ 3,388,842
-	-	4,744	22,744	-	27,488
231,907	-	-	-	525,912	908,092
-	1,091,650	-	-	-	1,126,650
-	-	-	-	-	-
-	-	-	-	13,664	13,664
<u>231,907</u>	<u>1,966,130</u>	<u>4,744</u>	<u>1,351,502</u>	<u>1,273,207</u>	<u>5,464,736</u>
-	43,297	-	-	-	111,810
-	-	-	-	-	-
231,907	-	181,464	-	563,006	1,126,650
-	-	-	-	45,978	45,978
<u>231,907</u>	<u>43,297</u>	<u>181,464</u>	<u>-</u>	<u>608,984</u>	<u>1,284,438</u>
-	-	-	-	13,664	13,664
-	-	-	1,338,398	-	1,338,398
-	138,935	(176,720)	-	382,819	345,034
-	-	-	-	-	14,754
-	-	-	-	112,228	112,228
-	1,783,898	-	13,104	155,512	2,356,220
-	-	-	-	-	-
<u>-</u>	<u>1,922,833</u>	<u>(176,720)</u>	<u>1,351,502</u>	<u>664,223</u>	<u>4,180,298</u>
<u>\$ 231,907</u>	<u>\$ 1,966,130</u>	<u>\$ 4,744</u>	<u>\$ 1,351,502</u>	<u>\$ 1,273,207</u>	<u>\$ 5,464,736</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, 2011**

Exhibit B-1  
(Page 2 of 2)

	<b>Governmental Funds</b>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 4,180,298
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	47,963,595
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	242,214
Bond underwriter premiums net of accumulated amortization	(15,846)
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	(130,034)
Accrued compensated absences	(315,160)
General obligation bonds	(8,870,000)
Net Assets-total Governmental Activities	\$ 43,055,067

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, 2011**

	General Fund			
	Operating 11000	Transportation 13000	Instructional Materials 14000	Title I 24101
<i>Revenues:</i>				
Charges for services	\$ 56,895	\$ -	\$ -	\$ -
Property taxes	46,759	-	-	-
State grants	12,954,154	652,000	69,571	-
Federal grants	188,513	-	-	721,848
Miscellaneous	86,172	-	-	-
Interest	5,860	5	633	-
<i>Total revenues</i>	<u>13,338,353</u>	<u>652,005</u>	<u>70,204</u>	<u>721,848</u>
<i>Expenditures:</i>				
Current:				
Instruction	6,417,720	-	13,097	551,821
Support Services				
Students	1,165,462	-	-	1,702
Instruction	559,223	-	-	2,891
General Administration	583,083	-	-	26,397
School Administration	1,088,956	-	-	139,037
Central Services	579,118	-	-	-
Operation & Maintenance of Plant	2,523,065	-	-	-
Student Transportation	37,296	649,286	-	-
Other Support Services	1,756	-	-	-
Food Services Operations	60,000	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond Issuance Costs	-	-	-	-
<i>Total expenditures</i>	<u>13,015,679</u>	<u>649,286</u>	<u>13,097</u>	<u>721,848</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>322,674</u>	<u>2,719</u>	<u>57,107</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	(41,479)	23,878	-	-
Return of grant funds	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(41,479)</u>	<u>23,878</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>281,195</u>	<u>26,597</u>	<u>57,107</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>52,054</u>	<u>(26,597)</u>	<u>28,104</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 333,249</u>	<u>\$ -</u>	<u>\$ 85,211</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Title I Federal Stimulus 24201	Bond Building 31100	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ -	\$ -	\$ -	\$ 90,256	147,151
-	-	291,820	1,382,099	-	1,720,678
-	100,000	297,031	-	1,327,277	15,400,033
174,634	-	-	-	4,465,360	5,550,355
-	-	4,640	-	132,015	222,827
-	8,190	67	3,573	441	18,769
<u>174,634</u>	<u>108,190</u>	<u>593,558</u>	<u>1,385,672</u>	<u>6,015,349</u>	<u>23,059,813</u>
168,215	-	-	-	2,543,214	9,694,067
564	-	-	-	873,536	2,041,264
175	-	-	-	11,373	573,662
5,680	-	2,871	13,593	59,753	691,377
-	-	-	-	180,333	1,408,326
-	-	-	-	76,139	655,257
-	-	-	-	163,440	2,686,505
-	-	-	-	2,632	689,214
-	-	-	-	-	1,756
-	-	-	-	1,122,401	1,182,401
-	-	-	-	-	-
-	820,939	573,683	-	767,880	2,162,502
-	-	-	1,090,000	-	1,090,000
-	-	-	354,127	-	354,127
-	51,855	-	-	-	51,855
<u>174,634</u>	<u>872,794</u>	<u>576,554</u>	<u>1,457,720</u>	<u>5,800,701</u>	<u>23,282,313</u>
-	(764,604)	17,004	(72,048)	214,648	(222,500)
-	-	-	-	11,126	(6,475)
-	-	-	-	-	-
-	775,000	-	-	-	775,000
-	775,000	-	-	11,126	768,525
-	10,396	17,004	(72,048)	225,774	546,025
-	1,912,437	(193,724)	1,423,550	438,449	3,634,273
<u>\$ -</u>	<u>\$ 1,922,833</u>	<u>\$ (176,720)</u>	<u>\$ 1,351,502</u>	<u>\$ 664,223</u>	<u>\$ 4,180,298</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, 2011**

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	\$ 546,025
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	(2,564,895)
Capital Outlays	1,803,628
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	(71,929)
Current year bond premium	51,855
Current year amortization of original issue premium	3,329
Increase in accrued interest payable	14,380
Decrease in accrued compensated absences	4,953
Bond proceeds	(775,000)
Principal payments on bonds	1,090,000
Change in Net Assets-total Governmental Activities	\$ 102,346

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ 40,974	\$ 40,974	\$ 56,895	\$ 15,921
Property taxes	49,336	49,336	46,759	(2,577)
State grants	13,184,752	12,931,754	12,954,154	22,400
Federal grants	137,148	137,148	188,513	51,365
Miscellaneous	953	57,203	86,172	28,969
Interest	6,656	6,656	5,860	(796)
<i>Total revenues</i>	<u>13,419,819</u>	<u>13,223,071</u>	<u>13,338,353</u>	<u>115,282</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	6,225,523	6,371,452	6,419,951	(48,499)
Support Services				
Students	1,247,963	1,245,043	1,166,517	78,526
Instruction	502,408	502,408	559,348	(56,940)
General Administration	645,678	663,178	624,706	38,472
School Administration	1,185,009	1,185,009	1,089,484	95,525
Central Services	590,945	563,454	579,118	(15,664)
Operation & Maintenance of Plant	2,999,078	2,609,312	2,516,596	92,716
Student Transportation	1,965	1,965	37,296	(35,331)
Other Support Services	21,250	21,250	1,756	19,494
Food Services Operations	-	60,000	60,000	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>13,419,819</u>	<u>13,223,071</u>	<u>13,054,772</u>	<u>168,299</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>283,581</u>	<u>283,581</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(41,479)	(41,479)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(41,479)</u>	<u>(41,479)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>242,102</u>	<u>242,102</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>159,660</u>	<u>159,660</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 401,762</u>	<u>\$ 401,762</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			39,093	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 281,195</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**TRANSPORTATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	628,255	637,541	652,000	14,459
Federal grants	-	-	-	-
Miscellaneous	-	34,463	-	(34,463)
Interest	-	-	5	5
<i>Total revenues</i>	<u>628,255</u>	<u>672,004</u>	<u>652,005</u>	<u>(19,999)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	628,255	672,004	669,077	2,927
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>628,255</u>	<u>672,004</u>	<u>669,077</u>	<u>2,927</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(17,072)</u>	<u>(17,072)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	23,878	23,878
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>23,878</u>	<u>23,878</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>6,806</u>	<u>6,806</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,806)</u>	<u>(6,806)</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			19,791	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 26,597</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Exhibit C-3

## 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	56,732	56,732	69,571	12,839
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	633	633
<i>Total revenues</i>	<u>56,732</u>	<u>56,732</u>	<u>70,204</u>	<u>13,472</u>
<i>Expenditures:</i>				
Current:				
Instruction	56,732	56,732	13,097	43,635
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>56,732</u>	<u>56,732</u>	<u>13,097</u>	<u>43,635</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>57,107</u>	<u>57,107</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>57,107</u>	<u>57,107</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>28,104</u>	<u>28,104</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 85,211</u>	<u>\$ 85,211</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 57,107</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**

Exhibit C-4

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	871,340	872,658	1,284,619	411,961
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>871,340</u>	<u>872,658</u>	<u>1,284,619</u>	<u>411,961</u>
<i>Expenditures:</i>				
Current:				
Instruction	704,405	672,694	551,821	120,873
Support Services				
Students	7,757	7,757	1,702	6,055
Instruction	-	1,318	2,891	(1,573)
General Administration	-	31,711	26,397	5,314
School Administration	159,178	159,178	139,037	20,141
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>871,340</u>	<u>872,658</u>	<u>721,848</u>	<u>150,810</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>562,771</u>	<u>562,771</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>562,771</u>	<u>562,771</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(713,044)</u>	<u>(713,044)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (150,273)</u>	<u>\$ (150,273)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(562,771)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**TITLE I 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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	166,365	154,778	116,475	(38,303)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>166,365</u>	<u>154,778</u>	<u>116,475</u>	<u>(38,303)</u>
<i>Expenditures:</i>				
Current:				
Instruction	158,918	147,331	147,359	(28)
Support Services				
Students	1,326	1,326	564	762
Instruction	-	-	175	(175)
General Administration	6,121	6,121	5,680	441
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>166,365</u>	<u>154,778</u>	<u>153,778</u>	<u>1,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(37,303)</u>	<u>(37,303)</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>(37,303)</u>	<u>(37,303)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(194,604)</u>	<u>(194,604)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (231,907)</u>	<u>\$ (231,907)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			58,159	
Expenditure accruals			<u>(20,856)</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, 2011

Exhibit D-1

	<u>Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	<u>\$ 651,424</u>
<i>Total assets</i>	<u><u>651,424</u></u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>651,424</u>
<i>Total liabilities</i>	<u><u>\$ 651,424</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, 2011

**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 requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**NOTES TO THE FINANCIAL STATEMENTS**  
JUNE 30, 2011

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

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

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

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

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

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

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

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

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:

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.

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

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

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.

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

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 2011 is considered ‘measurable and available’ and, accordingly, is recorded as revenue during the year ended June 30, 2011.

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, 2011. 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, 2011 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, 2011. 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, 2011, 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, 2011.

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:** Governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The detail of these classifications is presented in Note 19.

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 \$12,796,086 in state equalization guarantee distributions during the year ended June 30, 2011. The District also received an Emergency Supplemental amount of State Equalization Guarantee in the amount of \$116,704. The Charter School distribution totaled \$873,819.

**Tax Revenues:** The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Tax revenues are recognized when they are in the hands of the collecting agency. The District records only the portion of the taxes considered to be 'measurable' and 'available'. The District recognized \$1,693,190 in tax revenues during the year ended June 30, 2011. 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 \$652,000 in transportation distributions during the year ended June 30, 2011.

**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, 2011 totaled \$69,571. Charter School instructional materials totaled \$4,326.

**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, 2011, the District received \$1,053,583 in special capital outlay – state funds and Rio Gallinas Charter School received \$7,950 in special capital outlay – state funds. Rio Gallinas Charter School also received \$75,068 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, 2011 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, 2011.

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

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

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

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

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

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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	\$ 5,047,958
FDIC coverage	<u>(250,000)</u>
Total uninsured public funds	<u>\$ 4,797,958</u>
Pledged collateral held by pledging bank's trust department or agent but not in agency's name	<u>(2,778,406)</u>
Uninsured and uncollateralized	<u>\$ 2,019,552</u>
Collateral requirement (50% of uninsured public funds)	\$ 2,398,979
Pledged security	<u>(2,778,406)</u>
Total under (over) collateralized	<u>\$ (410,427)</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, 2011, \$4,797,958 of the District's bank balance of \$5,047,958 was exposed to custodial credit risk as \$2,778,406 was uninsured and the collateral was held by the pledging bank's trust department, not in the District's name and \$2,019,552 was uninsured and uncollateralized. At June 30, 2011, the carrying amount of these deposits was \$4,163,076.

**Reconciliation of Cash and Cash Equivalents**

Reconciliation to the Statement of Net Assets

Cash and cash equivalents per Exhibit A-1	
Governmental	\$ 3,388,842
Charter School	122,810
Statement of Fiduciary Net Assets – cash per Exhibit D-1	<u>651,424</u>
Total cash and cash equivalents	4,163,076
Add: Outstanding checks and other reconciling items	<u>884,882</u>
Balance of deposits	<u>\$ 5,047,958</u>

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**NOTE 4. Receivables**

Receivables as of June 30, 2011, are as follows:

	<u>Title I</u>	<u>Title I Fed. Stim.</u>	<u>Capital Imp. SB-9</u>	<u>Debt Service</u>	<u>Other Governmental</u>	<u>Total</u>
Property taxes	\$ —	\$ —	\$ 4,744	\$ 22,744	\$ —	\$ 27,488
Due from other Governments	<u>\$ 150,273</u>	<u>\$ 231,907</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 525,912</u>	<u>\$ 908,092</u>
Totals by category	<u>\$ 150,273</u>	<u>\$ 231,907</u>	<u>\$ 4,744</u>	<u>\$ 22,744</u>	<u>\$ 525,912</u>	<u>\$ 935,580</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 and to supplement grants, were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
<b>Governmental Funds:</b>		
General Fund	\$ —	\$ 41,479
Transportation	23,878	—
Improvement of Education	171	—
Library GO Bonds Laws of 2004	96	—
Music & Athletic Program	9,424	—
School Bus Training, Supplies and Materials	<u>1,435</u>	<u>—</u>
Total Governmental Funds	<u>35,004</u>	<u>41,479</u>
<b>Fiduciary Funds</b>	<u>6,475</u>	<u>—</u>
<b>Total, All Funds:</b>	<u><b>\$ 41,479</b></u>	<u><b>\$ 41,479</b></u>



**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
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**NOTE 5. Interfund Receivables, Payables, and Transfers (continued)**

“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, 2011 is as follows:

<b>District:</b>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major Funds:		
General Fund	\$ 35,000	\$ —
Bond Building	1,091,650	—
Title I	—	150,273
Title I – Federal Stimulus	—	231,907
Capital Improvements SB-9	—	181,464
Non-major Funds:		
Food Service	—	25,000
Athletics	—	10,000
Entitlement IDEA-B	—	184,907
Discretionary IDEA-B	—	6,134
Preschool IDEA-B	—	427
Fresh Fruits & Vegetables	—	1,371
ELL Title III Incentive Award	—	8,666
English Acquisition	—	6,794
Teacher/Principal Training & Recruiting	—	15,197
Safe & Drug Free Schools	—	16,687
21 <sup>st</sup> Century Community Living Centers	—	19,008
Rural & Low Income Schools	—	47,737
Carl D. Perkins Secondary Current	—	24,086
Entitlement IDEA-B Federal Stimulus	—	9,953
Education of Homeless Federal Stimulus	—	46
Enhancing Ed. Through Tech – E2T2-F	—	112,619
Title XIX Medicaid 3/21 Years	—	16,943
PreK Initiative	—	27,103
Library SB-301 GO Bonds Laws of 2006	—	17,236
Teen Pregnancy	—	13,092
Total	<u>\$ 1,126,650</u>	<u>\$ 1,126,650</u>
<b>Rio Gallinas Charter School:</b>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 42,795	\$ —
Entitlement IDEA-B	—	3,973
Fresh fruits and vegetables	—	632
Education Jobs Fund Federal Stimulus	—	1,796
Special Capital Outlay – State	—	8,209
Capital Improvements SB-9	—	28,185
Total	<u>\$ 42,795</u>	<u>\$ 42,795</u>

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2011**

**NOTE 6. Capital Assets**

A summary of capital assets and changes occurring during the year ended June 30, 2011, 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 30,2010	Additions	Deletions	Adjustments/ Transfers	Balance June 30,2011
<b>Primary Government</b>					
<b>Capital assets, not being depreciated:</b>					
Land	\$ 726,168	\$ -	\$ -	\$ -	\$ 726,168
Construction in Progress	1,881,631	-	-	(1,881,631)	-
Total capital assets, not being depreciated	2,607,799	-	-	(1,881,631)	726,168
<b>Capital assets, being depreciated:</b>					
Land Improvements	3,175,141	213,263	-	10,313	3,398,718
Buildings and building improvements	71,699,965	1,411,719	-	(7,089,513)	66,022,171
Furniture, fixtures & equipment	4,223,759	178,645	-	8,960,831	13,363,235
Library Books	186,759	-	-	-	186,759
Total capital assets, being depreciated	79,285,624	1,803,627	-	1,881,631	82,970,882
<b>Less accumulated depreciation for:</b>					
Land Improvements	630,509	170,725	-	(82,164)	719,070
Buildings and building improvements	23,751,056	1,359,649	-	217,278	25,327,983
Furniture, fixtures & equipment	9,014,356	1,034,521	-	(549,233)	9,499,644
Library Books	195,541	-	-	(8,782)	186,759
Total accumulated depreciation	33,591,462	2,564,895	-	(422,901)	35,733,456
<b>Governmental activities capital assets, net:</b>	<u>\$ 48,301,961</u>	<u>\$ (761,268)</u>	<u>\$ -</u>	<u>\$ 422,901</u>	<u>\$ 47,963,594</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	4,440	1,595	-	1,337	7,372
Furniture, fixtures & equipment	72,356	13,831	-	(4,004)	82,183
Library Books	454	-	-	-	454
Total accumulated depreciation	77,250	15,426	-	(2,667)	90,009
<b>Governmental activities capital assets, net:</b>	<u>\$ 88,625</u>	<u>\$ (15,426)</u>	<u>\$ -</u>	<u>\$ 2,667</u>	<u>\$ 75,866</u>

**STATE OF NEW MEXICO**  
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**JUNE 30, 2011**

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

Depreciation expense for the year ended June 30, 2011 was charged to governmental activities as follows:

	<u>Primary Government</u>	<u>Charter School</u>
Instruction	\$ 145,936	\$ 9,119
Support services- Students	3,670	—
Support services- Instruction	4,429	—
Support services- General Administration	687	—
Central services	6,824	—
Operation & maintenance of plant	7,348	—
Student transportation	33,120	—
Food services operations	7,798	—
Depreciation- unallocated	<u>2,355,083</u>	<u>6,307</u>
	<u>\$ 2,564,895</u>	<u>\$ 15,426</u>

**NOTE 7. Long-term Debt**

During the year ended June 30, 2011, the following changes occurred in the liabilities reported in the government-wide statement of net assets:

Primary Government:

	<u>Balance June 30,2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30,2011</u>	<u>Due Within One Year</u>
General Obligation Bonds	\$ 9,185,000	\$ 775,000	\$ 1,090,000	\$ 8,870,000	\$ 1,185,000
Compensated Absences	320,113	127,586	132,539	315,160	132,539
Total	<u>\$ 9,505,113</u>	<u>\$ 902,586</u>	<u>\$ 1,222,539</u>	<u>\$ 9,185,160</u>	<u>\$ 1,317,539</u>

The annual requirements to amortize the General Obligation Bonds as of June 30, 2011, including interest payments are as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2012	1,185,000	325,388	1,510,388
2013	1,185,000	267,713	1,452,713
2014	1,065,000	221,074	1,286,074
2015	1,455,000	171,694	1,626,694
2016	1,860,000	114,660	1,974,660
2017-2021	2,120,000	70,304	2,190,304
Totals	<u>\$ 8,870,000</u>	<u>\$ 1,170,831</u>	<u>\$ 10,040,831</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 5.00%. 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**  
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**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, 2011, compensated absences decreased by \$4,953 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, 2011 was \$162,373.

**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, 2011, there have been no claims that have exceeded insurance coverage.

**STATE OF NEW MEXICO**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2011**

**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, 2011:

**District:**

Major Funds:

Operational, Instruction	\$	48,499
Title I – Federal Stimulus, Instruction		28
Capital Improvements SB-9, Support Services		2,871

Non-major funds:

Athletics, Instruction	4,515
Entitlement IDEA-B, Support Services	26,715
Teacher/Principal Training & Recruiting, Support Services	7,832
Rural & Low Income Schools, Support Services	236
Carl D. Perkins Secondary Current, Instruction	474
Entitlement IDEA-B Fed. Stim., Support Services	12,020
Education Jobs Fund Fed. Stim., Instruction	26,301
Kindergarten Three Plus, Support Services	1,160
Private Direct Grants, Support Services	336
Teen Pregnancy, Support Services	5

Total	<u>\$</u>	<u>130,992</u>
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**Component Unit**

Education Jobs Federal Stimulus, Support Services	<u>\$</u>	<u>6,000</u>
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**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2011**

**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, 2011:

Primary Government:

Major Funds:

Capital Improvements SB-9	\$	176,720
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Nonmajor Funds:

Athletics		4,598
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Title XIX Medicaid 3/21 Years		16,943
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Library-SB 301 Go Bonds- Laws of 2006		17,236
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Total	\$	215,497
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Component Unit:

Special Capital Outlay-State	\$	8,209
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Capital Improvements SB-9		28,185
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Total	\$	36,394
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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. Clovis Municipal 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 the District 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, 2011, 2010, and 2009, were \$1,241,667, \$1,319,256, and \$1,528,080 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, 2011, 2010 and 2009 were \$66,019, \$62,550, and \$62,452, respectively, which equal the amount of the required contributions for each fiscal year.

**STATE OF NEW MEXICO**  
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**JUNE 30, 2011**

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

*Plan Description.* Clovis Municipal 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, 2011, the statute required each participating employer to contribute 1.666% of each participating employee’s annual salary; each participating employee was required to contribute .833% of their salary. In the fiscal years ending June 30, 2012 and 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>
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.

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

West Las Vegas School's contributions to the RHCA for the years ended June 30, 2011, 2010 and 2009 were \$186,688, \$155,322 and \$170,495, respectively, which equal the required contributions for each year. The Charter School's contributions to the RHCA for the years ended June 30, 2011, 2010 and 2009 were \$9,757, \$7,460 and \$6,970 respectively, which equal the required contributions for each year.

**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**

The New Mexico Public School Capital Outlay Council (PSCOC) through its Public School Facilities Authority (PSFA) and West Las Vegas School District are in agreement to allow the PSCOC to provide on-going inventory of school facilities and equipment, their condition, and maintenance activities related to them. The responsible party is the PSCOC. This agreement was entered into as of October 2010 and will continue indefinitely.

**NOTE 15. Commitments**

The District has a contract for a Facility Master Plan in partnership with PSFA. Of this amount, the District's portion is \$66,410 with a remaining commitment of \$4,021.

The District has a contract for renovation services for Tony Serna Elementary in partnership with PSFA. The total contract was for 253,518. Of this amount, the District's portion is \$61,678 with a remaining commitment of \$3,825.

The District has a contract for Middle School Re-roofing services in partnership with PSFA. The District's portion of this project is \$91,218, with a total cost of \$75,202.41.

**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, 2010 through June, 2011.



**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2011**

**NOTE 17. Subsequent Events**

On August 15, 2011, the District issued a General Obligation School Building Bond, Series 2011, in the amount of \$1,200,000. The proceeds are to be used for various capital projects. The interest rates on the bond range from 1.00% to 2.75% and principal payments are due beginning in 2013 through 2019.

**NOTE 18. Subsequent Accounting Standard Pronouncements**

In December 2009, the GASB issued Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plan*, which is effective for financial statement periods beginning after June 15, 2011. The objective of this Statement is to address issues related to the use of the alternative measurement method and the frequency and timing of measurements by employers that participate in agent multiple-employer other postemployment benefit (OPEB) plans (that is, agent employers).

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

In December of 2010, the GASB issued Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, which is effective for financial statements for periods beginning after December 15, 2011. The objective of this Statement is to incorporate into the GASB’s authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements:

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

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

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2011**

**NOTE 19. Governmental Fund Balance**

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

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

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

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

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

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

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

Detail relating to the fund balance classifications is displayed below:

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2011**

**NOTE 19. Fund Balance (continued)**

**WEST LAS VEGAS SCHOOL DISTRICT NO. 2:**

	General Fund						Total
	General	Instructional	Bond	Capital	Debt	Other	
	Fund	Materials	Building	Improvements	Service	Funds	
<b>Fund Balances:</b>							
<b>Nonspendable:</b>							
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,664	\$ 13,664
<b>Restricted for:</b>							
Education	-	-	-	-	-	112,228	112,228
Debt service	-	-	-	-	1,338,398	-	1,338,398
School construction	-	-	138,935	(176,720)	-	382,819	345,034
General purposes	-	14,754	-	-	-	-	14,754
<b>Assigned to:</b>							
Debt service	-	-	-	-	13,104	-	13,104
Other capital projects	-	-	1,783,898	-	-	25,495	1,809,393
Other purposes	333,249	70,457	-	-	-	130,017	533,723
<b>Unassigned:</b>	-	-	-	-	-	-	-
Total fund balances	<u>\$ 333,249</u>	<u>\$ 85,211</u>	<u>\$ 1,922,833</u>	<u>\$ (176,720)</u>	<u>\$ 1,351,502</u>	<u>\$ 664,223</u>	<u>\$ 4,180,298</u>

**RIO GALLINAS CHARTER:**

	General Fund				Total
	General	Instructional	Special	Capital	
	Fund	Materials	Revenue	Projects	
<b>Fund Balances:</b>					
<b>Nonspendable:</b>					
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Restricted for:</b>					
Education	-	-	5,192	-	5,192
Building rental	-	-	-	-	-
School construction	-	-	-	(22,326)	(22,326)
General purposes	58,137	486	-	-	58,623
<b>Assigned to:</b>					
Debt service	-	-	-	-	-
Other capital projects	-	-	-	-	-
Other purposes	114,962	18,646	22,731	-	156,339
<b>Unassigned:</b>	-	-	-	-	-
Total fund balances	<u>\$ 173,099</u>	<u>\$ 19,132</u>	<u>\$ 27,923</u>	<u>\$ (22,326)</u>	<u>\$ 197,828</u>

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**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, 2011**

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and cash equivalents	\$ 336,777	\$ 396,854	\$ 733,631
Accounts receivable			
Taxes	-	-	-
Due from other governments	514,452	11,460	525,912
Interfund receivables	-	-	-
Inventory	13,664	-	13,664
<i>Total assets</i>	<u>864,893</u>	<u>408,314</u>	<u>1,273,207</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	-	-	-
Interfund payables	563,006	-	563,006
Deferred revenue - other	45,978	-	45,978
<i>Total liabilities</i>	<u>608,984</u>	<u>-</u>	<u>608,984</u>
<i>Fund balances:</i>			
Nonspendable	13,664	-	13,664
Restricted for:			
Debt Service	-	-	-
Capital Projects	-	382,819	382,819
Special Revenue Funds	112,228	-	112,228
General Fund	-	-	-
Assigned	130,017	25,495	155,512
Unassigned	-	-	-
<i>Total fund balance</i>	<u>255,909</u>	<u>408,314</u>	<u>664,223</u>
<i>Total liabilities and fund balance</i>	<u>\$ 864,893</u>	<u>\$ 408,314</u>	<u>\$ 1,273,207</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, 2011

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<i>Revenues:</i>			
Charges for services	\$ 90,256	\$ -	\$ 90,256
Property taxes	-	-	-
State grants	262,234	1,065,043	1,327,277
Federal grants	4,465,360	-	4,465,360
Miscellaneous	132,015	-	132,015
Interest	441	-	441
<i>Total revenues</i>	<u>4,950,306</u>	<u>1,065,043</u>	<u>6,015,349</u>
<i>Expenditures:</i>			
Current:			
Instruction	2,543,214	-	2,543,214
Support Services			
Students	873,536	-	873,536
Instruction	11,373	-	11,373
General Administration	59,753	-	59,753
School Administration	180,333	-	180,333
Central Services	76,139	-	76,139
Operation & Maintenance of Plant	163,440	-	163,440
Student Transportation	2,632	-	2,632
Other Support Services	-	-	-
Food Services Operations	1,122,401	-	1,122,401
Community Service	-	-	-
Capital outlay	-	767,880	767,880
Debt service			
Principal	-	-	-
Interest	-	-	-
Bond Issuance Costs	-	-	-
<i>Total expenditures</i>	<u>5,032,821</u>	<u>767,880</u>	<u>5,800,701</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(82,515)</u>	<u>297,163</u>	<u>214,648</u>
<i>Other financing sources (uses):</i>			
Operating transfers	11,126	-	11,126
Return of grant funds	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>11,126</u>	<u>-</u>	<u>11,126</u>
<i>Net changes in fund balances</i>	<u>(71,389)</u>	<u>297,163</u>	<u>225,774</u>
<i>Fund balances - beginning of year</i>	<u>327,298</u>	<u>111,151</u>	<u>438,449</u>
<i>Fund balances - end of year</i>	<u>\$ 255,909</u>	<u>\$ 408,314</u>	<u>\$ 664,223</u>

The accompanying notes are an integral part of these financial statements

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**SPECIAL REVENUE FUNDS**

## SPECIAL REVENUE FUNDS

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

**Food Service Fund (21000)** – 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 Part A Innovative Education Program Strategies (24150)** – To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

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

**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)** – 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.

**Equipment Assistance Grant (24183)** – US Dept of Agriculture 2010 equipment assistant grant. One time appropriation for equipment assistance for schools participating in the national school lunch program. Only 5,031 of 23,725 applications were funded for this fiscal year.

**Education of Homeless Federal 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)** – 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.

**Education Jobs Fund Federal Stimulus (25255)** – A federal program that provided assistance to states to save or create education jobs for the 2010-2011 school year.

**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.

**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.

**Legislative Appropriation – 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 Three-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.

**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.

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

**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.

**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 though 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.

**Energy Efficiency Measures NMEMNR-ARRA (28187)** – ARRA funding to CYFD. Funds are in place until June 30, 2011.

**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.

**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, 2011**

	Food Services 21000	Athletics 22000	Entitlement IDEA-B 24106	Discretionary IDEA-B 24107
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 64,753	\$ 5,402	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	184,907	6,134
Interfund receivables	-	-	-	-
Inventory	13,664	-	-	-
<i>Total assets</i>	<u>78,417</u>	<u>5,402</u>	<u>184,907</u>	<u>6,134</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Interfund payables	25,000	10,000	184,907	6,134
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>25,000</u>	<u>10,000</u>	<u>184,907</u>	<u>6,134</u>
<i>Fund Balance:</i>				
Nonspendable	13,664	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Special Revenue Funds	39,753	(4,598)	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>53,417</u>	<u>(4,598)</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 78,417</u>	<u>\$ 5,402</u>	<u>\$ 184,907</u>	<u>\$ 6,134</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	\$ -
-	-	-	-	-
427	1,371	-	-	8,666
-	-	-	-	-
-	-	-	-	-
<u>427</u>	<u>1,371</u>	<u>-</u>	<u>1,077</u>	<u>8,666</u>
-	-	-	-	-
427	1,371	-	-	8,666
-	-	-	1,077	-
<u>427</u>	<u>1,371</u>	<u>-</u>	<u>1,077</u>	<u>8,666</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
\$ 427	\$ 1,371	\$ -	\$ 1,077	\$ 8,666

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, 2011**

	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	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	6,794	15,197	16,687
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>4,038</u>	<u>6,794</u>	<u>15,197</u>	<u>16,687</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Interfund payables	-	6,794	15,197	16,687
Deferred revenue - other	4,038	-	-	-
<i>Total liabilities</i>	<u>4,038</u>	<u>6,794</u>	<u>15,197</u>	<u>16,687</u>
<i>Fund Balance:</i>				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Special Revenue Funds	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<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>\$ 6,794</u>	<u>\$ 15,197</u>	<u>\$ 16,687</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
\$ -	\$ -	\$ 23,988	\$ 13,002	\$ -
-	-	-	-	-
19,008	47,737	-	-	30,642
-	-	-	-	-
-	-	-	-	-
<u>19,008</u>	<u>47,737</u>	<u>23,988</u>	<u>13,002</u>	<u>30,642</u>
-	-	-	-	-
19,008	47,737	-	-	24,086
-	-	23,988	13,002	-
<u>19,008</u>	<u>47,737</u>	<u>23,988</u>	<u>13,002</u>	<u>24,086</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	6,556
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,556</u>
<u>\$ 19,008</u>	<u>\$ 47,737</u>	<u>\$ 23,988</u>	<u>\$ 13,002</u>	<u>\$ 30,642</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, 2011**

	Equipment Assistance Grant 24183	Entitlement IDEA-B Federal Stimulus 24206	Preschool IDEA-B Federal Stimulus 24209	Education of Homeless Federal Stimulus 24213
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	9,953	-	46
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>9,953</u>	<u>-</u>	<u>46</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Interfund payables	-	9,953	-	46
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>9,953</u>	<u>-</u>	<u>46</u>
<i>Fund Balance:</i>				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Special Revenue Funds	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 9,953</u>	<u>\$ -</u>	<u>\$ 46</u>

The accompanying notes are an integral part of these financial statements

Enhancing Ed Through Tech E2T2-F 24249	Headstart 25127	Title XIX Medicaid 3 / 21 Years 25153	Improvement of Education Fund 25240	Carol M White Physical Fitness 25241
\$ -	\$ 3,793	\$ -	\$ -	\$ 30
-	-	-	-	-
112,619	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>112,619</u>	<u>3,793</u>	<u>-</u>	<u>-</u>	<u>30</u>
-	-	-	-	-
112,619	-	16,943	-	-
-	3,793	-	-	30
<u>112,619</u>	<u>3,793</u>	<u>16,943</u>	<u>-</u>	<u>30</u>
-	-	-	-	-
-	-	-	-	-
-	-	(16,943)	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>(16,943)</u>	<u>-</u>	<u>-</u>
<u>\$ 112,619</u>	<u>\$ 3,793</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30</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, 2011**

	State Equalization Guarantee Federal Stimulus 25250	Education Jobs Fund Federal Stimulus 25255	ENLACE UNM 26103	LANL Foundation 26113
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 50	\$ -	\$ 5,910	\$ 1,994
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>50</u>	<u>-</u>	<u>5,910</u>	<u>1,994</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - other	50	-	-	-
<i>Total liabilities</i>	<u>50</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance:</i>				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Special Revenue Funds	-	-	-	-
Assigned	-	-	5,910	1,994
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>5,910</u>	<u>1,994</u>
<i>Total liabilities and fund balance</i>	<u>\$ 50</u>	<u>\$ -</u>	<u>\$ 5,910</u>	<u>\$ 1,994</u>

The accompanying notes are an integral part of these financial statements



Microsoft Settlement 26170	Healthy Horizons 26176	A Plus for Education 26179	ENMR Plateau Education Foundation 26191	Dual Credit Instructional Materials 27103
\$ 2,040	\$ 3,150	\$ 429	\$ 1,807	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>2,040</u>	<u>3,150</u>	<u>429</u>	<u>1,807</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
2,040	3,150	429	1,807	-
-	-	-	-	-
<u>2,040</u>	<u>3,150</u>	<u>429</u>	<u>1,807</u>	<u>-</u>
<u>\$ 2,040</u>	<u>\$ 3,150</u>	<u>\$ 429</u>	<u>\$ 1,807</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, 2011**

	Library GO Bonds 2009-2010 27105	Technology for Education PED 27117	Incentives for School Improv Act PED 27138	Family & Youth Resource Pro PED 27140
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 5,963	\$ 319	\$ 6,906	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>5,963</u>	<u>319</u>	<u>6,906</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>				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Special Revenue Funds	-	319	6,906	-
Assigned	5,963	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>5,963</u>	<u>319</u>	<u>6,906</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 5,963</u>	<u>\$ 319</u>	<u>\$ 6,906</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Legis Appro - Laws of NM 2005 27144	Libraries - GO Bonds - Laws of 2004 27145	Pre-K Initiative 27149	Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155
\$ 790	\$ -	\$ -	\$ 3,587	\$ 4,836
-	-	-	-	-
-	-	27,183	-	-
-	-	-	-	-
-	-	-	-	-
<u>790</u>	<u>-</u>	<u>27,183</u>	<u>3,587</u>	<u>4,836</u>
-	-	-	-	-
-	-	27,103	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>27,103</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
790	-	80	3,587	4,836
-	-	-	-	-
-	-	-	-	-
<u>790</u>	<u>-</u>	<u>80</u>	<u>3,587</u>	<u>4,836</u>
<u>\$ 790</u>	<u>\$ -</u>	<u>\$ 27,183</u>	<u>\$ 3,587</u>	<u>\$ 4,836</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, 2011**

	School Improvement Framework 27164	Kindergarten 3-plus 27166	After School Enrichment Program 27168	Pre-Kindergarten Special State 27169
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 4,811	\$ 53,591	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>4,811</u>	<u>53,591</u>	<u>-</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>				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Special Revenue Funds	4,811	53,591	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>4,811</u>	<u>53,591</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 4,811</u>	<u>\$ 53,591</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Library- SB 301 GO Bonds- Laws of 2006 27170	Music & Athletic Program at Valley MS 27542	School Bus Training, Supplies & Materials 27543	2008 Library Book Fund 27549	NM Energy/Minerals/ Natural Resources 28110
\$ -	\$ -	\$ -	\$ 4,937	\$ 291
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	4,937	291
-	-	-	-	-
17,236	-	-	-	-
-	-	-	-	-
17,236	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(17,236)	-	-	4,937	-
-	-	-	-	291
-	-	-	-	-
(17,236)	-	-	4,937	291
\$ -	\$ -	\$ -	\$ 4,937	\$ 291

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, 2011**

	NMHU Gear-Up 28138	Community Health Prom DOH 28149	Energy Efficiency Measures NMEMNR-ARRA 28187	Private Direct Grants (Categorical) 29102
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 633	\$ 53,450	\$ 300	\$ 1,208
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>633</u>	<u>53,450</u>	<u>300</u>	<u>1,208</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>				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Special Revenue Funds	-	-	-	1,208
Assigned	633	53,450	300	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>633</u>	<u>53,450</u>	<u>300</u>	<u>1,208</u>
<i>Total liabilities and fund balance</i>	<u>\$ 633</u>	<u>\$ 53,450</u>	<u>\$ 300</u>	<u>\$ 1,208</u>

The accompanying notes are an integral part of these financial statements

Teen Pregnancy 29103	McCune Charitable Foundation 29114	Las Vegas Health Education & Awareness 29126	School Based Health Center 29130	Total
\$ -	\$ 2,076	\$ 3,001	\$ 58,615	\$ 336,777
-	-	-	-	-
27,081	-	-	-	514,452
-	-	-	-	-
-	-	-	-	13,664
<u>27,081</u>	<u>2,076</u>	<u>3,001</u>	<u>58,615</u>	<u>864,893</u>
-	-	-	-	-
13,092	-	-	-	563,006
-	-	-	-	45,978
<u>13,092</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>608,984</u>
-	-	-	-	13,664
-	-	-	-	-
-	-	-	-	-
8,989	2,076	-	12,566	112,228
5,000	-	3,001	46,049	130,017
-	-	-	-	-
<u>13,989</u>	<u>2,076</u>	<u>3,001</u>	<u>58,615</u>	<u>255,909</u>
<u>\$ 27,081</u>	<u>\$ 2,076</u>	<u>\$ 3,001</u>	<u>\$ 58,615</u>	<u>\$ 864,893</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, 2011**

	Food Services 21000	Athletics 22000	Entitlement IDEA-B 24106	Discretionary IDEA-B 24107
<i>Revenues:</i>				
Charges for services	\$ 45,050	\$ 45,206	\$ -	\$ -
Property taxes	-	-	-	-
State grants	17,125	-	-	-
Federal grants	989,449	-	468,797	6,134
Miscellaneous	-	-	-	-
Interest	382	59	-	-
<i>Total Revenues</i>	<u>1,052,006</u>	<u>45,265</u>	<u>468,797</u>	<u>6,134</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	44,515	346,228	6,134
Support Services				
Students	-	-	104,856	-
Instruction	-	-	-	-
General Administration	-	-	17,083	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	630	-
Other Support Services	-	-	-	-
Food Services Operations	1,046,084	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>1,046,084</u>	<u>44,515</u>	<u>468,797</u>	<u>6,134</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>5,922</u>	<u>750</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>	5,922	750	-	-
<i>Fund balances - beginning of year</i>	47,495	(5,348)	-	-
<i>Fund balances - end of year</i>	<u>\$ 53,417</u>	<u>\$ (4,598)</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
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
12,009	23,299	-	-	8,666
-	-	-	-	-
-	-	-	-	-
<u>12,009</u>	<u>23,299</u>	<u>-</u>	<u>-</u>	<u>8,666</u>
12,009	-	-	-	8,666
-	-	-	-	-
-	-	-	-	-
-	1,018	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	22,281	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>12,009</u>	<u>23,299</u>	<u>-</u>	<u>-</u>	<u>8,666</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, 2011**

	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	-	47,754	183,338	10,588
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>47,754</u>	<u>183,338</u>	<u>10,588</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	39,487	160,167	8,539
Support Services				
Students	-	-	-	-
Instruction	-	-	391	-
General Administration	-	8,267	7,729	-
School Administration	-	-	15,051	2,049
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>47,754</u>	<u>183,338</u>	<u>10,588</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

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
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
19,008	42,467	7,252	-	24,086
-	-	-	-	-
-	-	-	-	-
<u>19,008</u>	<u>42,467</u>	<u>7,252</u>	<u>-</u>	<u>24,086</u>
19,008	37,780	7,252	-	23,674
-	-	-	-	-
-	3,736	-	-	-
-	951	-	-	412
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	6,556
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,556</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, 2011**

	Equipment Assistance Grant 24183	Entitlement IDEA-B Federal Stimulus 24206	Preschool IDEA-B Federal Stimulus 24209	Education of Homeless Federal Stimulus 24213
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	29,887	277,981	9,436	1,649
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>29,887</u>	<u>277,981</u>	<u>9,436</u>	<u>1,649</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	251,337	9,436	-
Support Services				
Students	-	11,987	-	1,649
Instruction	-	-	-	-
General Administration	-	13,308	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	1,349	-	-
Other Support Services	-	-	-	-
Food Services Operations	29,887	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>29,887</u>	<u>277,981</u>	<u>9,436</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>				
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

Enhancing Ed Through Tech E2T2-F 24249	Headstart 25127	Title XIX Medicaid 3 / 21 Years 25153	Improvement of Education Fund 25240	Carol M White Physical Fitness 25241
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
123,789	1,613,755	60,911	-	-
-	-	-	-	-
-	-	-	-	-
<u>123,789</u>	<u>1,613,755</u>	<u>60,911</u>	<u>-</u>	<u>-</u>
123,789	764,447	-	-	-
-	510,782	152,774	171	-
-	-	-	-	-
-	10,985	-	-	-
-	143,220	-	-	-
-	76,139	-	-	-
-	94,529	-	-	-
-	653	-	-	-
-	-	-	-	-
-	13,000	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>123,789</u>	<u>1,613,755</u>	<u>152,774</u>	<u>171</u>	<u>-</u>
-	-	(91,863)	(171)	-
-	-	-	171	-
-	-	-	-	-
-	-	-	-	-
-	-	-	171	-
-	-	(91,863)	-	-
-	-	74,920	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,943)</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, 2011**

	State Equalization Guarantee Federal Stimulus 25250	Education Jobs Fund Federal Stimulus 25255	ENLACE UNM 26103	LANL Foundation 26113
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	136,956	368,149	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>136,956</u>	<u>368,149</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	136,956	299,238	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	68,911	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>136,956</u>	<u>368,149</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
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>	-	-	5,910	1,994
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,910</u>	<u>\$ 1,994</u>

The accompanying notes are an integral part of these financial statements

Microsoft Settlement 26170	Healthy Horizons 26176	A Plus for Education 26179	ENMR Plateau Education Foundation 26191	Dual Credit Instructional Materials 27103
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	9,040
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	9,040
-	-	-	5,224	9,041
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	5,224	9,041
-	-	-	(5,224)	(1)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	(5,224)	(1)
2,040	3,150	429	7,031	1
\$ 2,040	\$ 3,150	\$ 429	\$ 1,807	\$ -

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, 2011**

	Library GO Bonds 2009-2010 27105	Technology for Education PED 27117	Incentives for School Improv Act PED 27138	Family & Youth Resource Pro PED 27140
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	25,342	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>25,342</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	2,470	4,776	-	-
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>2,470</u>	<u>4,776</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>22,872</u>	<u>(4,776)</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>	22,872	(4,776)	-	-
<i>Fund balances - beginning of year</i>	(16,909)	5,095	6,906	-
<i>Fund balances - end of year</i>	<u>\$ 5,963</u>	<u>\$ 319</u>	<u>\$ 6,906</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements



Legis Appro - Laws of NM 2005 27144	Libraries - GO Bonds - Laws of 2004 27145	Pre-K Initiative 27149	Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	130,458	-	5,907
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>130,458</u>	<u>-</u>	<u>5,907</u>
-	-	130,458	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	11,149
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>130,458</u>	<u>-</u>	<u>11,149</u>
-	-	-	-	(5,242)
-	96	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>96</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	96	-	-	(5,242)
790	(96)	80	3,587	10,078
<u>\$ 790</u>	<u>\$ -</u>	<u>\$ 80</u>	<u>\$ 3,587</u>	<u>\$ 4,836</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, 2011**

	School Improvement Framework 27164	Kindergarten 3-plus 27166	After School Enrichment Program 27168	Pre-Kindergarten Special State 27169
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	67,062	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>67,062</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	47,019	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	20,013	-	-
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>67,032</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>30</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>	-	30	-	-
<i>Fund balances - beginning of year</i>	4,811	53,561	-	-
<i>Fund balances - end of year</i>	<u>\$ 4,811</u>	<u>\$ 53,591</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Library- SB 301 GO Bonds- Laws of 2006 27170	Music & Athletic Program at Valley MS 27542	School Bus Training, Supplies & Materials 27543	2008 Library Book Fund 27549	NM Energy/Minerals/ Natural Resources 28110
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	9,424	1,435	-	-
-	-	-	-	-
-	-	-	-	-
-	9,424	1,435	-	-
-	9,424	1,435	-	-
(17,236)	(9,424)	(1,435)	4,937	291
<u>\$ (17,236)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,937</u>	<u>\$ 291</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDING JUNE 30, 2011

	NMHU Gear-Up 28138	Community Health Prom DOH 28149	Energy Efficiency Measures NMEMNR-ARRA 28187	Private Direct Grants (Categorical) 29102
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	873
Interest	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>873</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	572
Support Services				
Students	-	-	-	336
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>908</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(35)</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>	-	-	-	(35)
<i>Fund balances - beginning of year</i>	633	53,450	300	1,243
<i>Fund balances - end of year</i>	<u>\$ 633</u>	<u>\$ 53,450</u>	<u>\$ 300</u>	<u>\$ 1,208</u>

The accompanying notes are an integral part of these financial statements

Teen Pregnancy 29103	McCune Charitable Foundation 29114	Las Vegas Health Education & Awareness 29126	School Based Health Center 29130	Total
\$ -	\$ -	\$ -	\$ -	\$ 90,256
-	-	-	-	-
-	-	-	7,300	262,234
-	-	-	-	4,465,360
57,984	5,149	-	68,009	132,015
-	-	-	-	441
<u>57,984</u>	<u>5,149</u>	<u>-</u>	<u>75,309</u>	<u>4,950,306</u>
45,161	7,077	-	-	2,543,214
1,980	-	-	89,001	873,536
-	-	-	-	11,373
-	-	-	-	59,753
-	-	-	-	180,333
-	-	-	-	76,139
-	-	-	-	163,440
-	-	-	-	2,632
-	-	-	-	-
-	-	-	-	1,122,401
-	-	-	-	-
-	-	-	-	-
<u>47,141</u>	<u>7,077</u>	<u>-</u>	<u>89,001</u>	<u>5,032,821</u>
<u>10,843</u>	<u>(1,928)</u>	<u>-</u>	<u>(13,692)</u>	<u>(82,515)</u>
-	-	-	-	11,126
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,126</u>
10,843	(1,928)	-	(13,692)	(71,389)
3,146	4,004	3,001	72,307	327,298
<u>\$ 13,989</u>	<u>\$ 2,076</u>	<u>\$ 3,001</u>	<u>\$ 58,615</u>	<u>\$ 255,909</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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ 75,000	\$ 75,000	\$ 45,050	\$ (29,950)
Property taxes	-	-	-	-
State grants	30,000	30,000	17,125	(12,875)
Federal grants	920,000	920,000	953,884	33,884
Miscellaneous	-	-	-	-
Interest	666	666	382	(284)
<i>Total revenues</i>	<u>1,025,666</u>	<u>1,025,666</u>	<u>1,016,441</u>	<u>(9,225)</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	1,066,125	1,066,125	1,005,306	60,819
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,066,125</u>	<u>1,066,125</u>	<u>1,005,306</u>	<u>60,819</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(40,459)</u>	<u>(40,459)</u>	<u>11,135</u>	<u>51,594</u>
<i>Other financing sources (uses):</i>				
Designated cash	40,459	40,459	-	(40,459)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>40,459</u>	<u>40,459</u>	<u>-</u>	<u>(40,459)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>11,135</u>	<u>11,135</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>28,618</u>	<u>28,618</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,753</u>	<u>\$ 39,753</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			35,565	
Expenditure accruals			<u>(40,778)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,922</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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ 36,711	\$ 36,711	\$ 45,206	\$ 8,495
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	100	100	59	(41)
<i>Total revenues</i>	<u>36,811</u>	<u>36,811</u>	<u>45,265</u>	<u>8,454</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	40,000	40,000	44,515	(4,515)
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>40,000</u>	<u>40,000</u>	<u>44,515</u>	<u>(4,515)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(3,189)</u>	<u>(3,189)</u>	<u>750</u>	<u>3,939</u>
<i>Other financing sources (uses):</i>				
Designated cash	3,189	3,189	-	(3,189)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>3,189</u>	<u>3,189</u>	<u>-</u>	<u>(3,189)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>750</u>	<u>750</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(5,348)</u>	<u>(5,348)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,598)</u>	<u>\$ (4,598)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 750</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**ENTITLEMENT IDEA-B 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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	469,459	292,916	(176,543)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>469,459</u>	<u>292,916</u>	<u>(176,543)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	373,605	346,228	27,377
Support Services				
Students	-	73,948	104,856	(30,908)
Instruction	-	-	-	-
General Administration	-	17,933	17,083	850
School Administration	-	-	-	-
Central Services	-	3,973	-	3,973
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	630	(630)
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>469,459</u>	<u>468,797</u>	<u>662</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(175,881)</u>	<u>(175,881)</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>(175,881)</u>	<u>(175,881)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(9,026)</u>	<u>(9,026)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (184,907)</u>	<u>\$ (184,907)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			175,881	
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**  
**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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	4,224	4,224
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>4,224</u>	<u>4,224</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>4,224</u>	<u>4,224</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>4,224</u>	<u>4,224</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(10,358)</u>	<u>(10,358)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,134)</u>	<u>\$ (6,134)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			1,910	
Expenditure accruals			<u>(6,134)</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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	12,010	23,752	11,742
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>12,010</u>	<u>23,752</u>	<u>11,742</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	12,010	12,009	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>12,010</u>	<u>12,009</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>11,743</u>	<u>11,743</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>11,743</u>	<u>11,743</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(12,170)</u>	<u>(12,170)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (427)</u>	<u>\$ (427)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(11,743)	
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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	34,150	30,019	(4,131)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>34,150</u>	<u>30,019</u>	<u>(4,131)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	3,415	1,018	2,397
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	30,735	22,281	8,454
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>34,150</u>	<u>23,299</u>	<u>10,851</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>6,720</u>	<u>6,720</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>6,720</u>	<u>6,720</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(8,091)</u>	<u>(8,091)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,371)</u>	<u>\$ (1,371)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(6,720)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**TITLE I 1003G GRANT SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	24,893	24,893
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>24,893</u>	<u>24,893</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>24,893</u>	<u>24,893</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>24,893</u>	<u>24,893</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(24,893)</u>	<u>(24,893)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(24,893)	
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-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, 2011

	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, 2011

	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>(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			8,666	
Expenditure accruals			<u>(8,666)</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

## 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, 2011

	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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	41,500	51,495	26,000	(25,495)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>41,500</u>	<u>51,495</u>	<u>26,000</u>	<u>(25,495)</u>
<i>Expenditures:</i>				
Current:				
Instruction	33,219	43,014	39,487	3,527
Support Services				
Students	2,000	2,000	-	2,000
Instruction	-	-	-	-
General Administration	6,281	6,481	8,267	(1,786)
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>41,500</u>	<u>51,495</u>	<u>47,754</u>	<u>3,741</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(21,754)</u>	<u>(21,754)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(21,754)</u>	<u>(21,754)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>14,960</u>	<u>14,960</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,794)</u>	<u>\$ (6,794)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			21,754	
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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	208,411	211,385	256,322	44,937
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>208,411</u>	<u>211,385</u>	<u>256,322</u>	<u>44,937</u>
<i>Expenditures:</i>				
Current:				
Instruction	193,072	196,046	160,167	35,879
Support Services				
Students	-	-	-	-
Instruction	-	-	391	(391)
General Administration	7,668	7,668	7,729	(61)
School Administration	7,671	7,671	15,051	(7,380)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>208,411</u>	<u>211,385</u>	<u>183,338</u>	<u>28,047</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>72,984</u>	<u>72,984</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>72,984</u>	<u>72,984</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(88,181)</u>	<u>(88,181)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (15,197)</u>	<u>\$ (15,197)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(72,984)	
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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	6,549	4,204	(2,345)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,549</u>	<u>4,204</u>	<u>(2,345)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	4,500	4,500	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	2,049	2,049	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>6,549</u>	<u>6,549</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,345)</u>	<u>(2,345)</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>(2,345)</u>	<u>(2,345)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(14,342)</u>	<u>(14,342)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,687)</u>	<u>\$ (16,687)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			6,384	
Expenditure accruals			(4,039)	
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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	14,610	14,610
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>14,610</u>	<u>14,610</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>14,610</u>	<u>14,610</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>14,610</u>	<u>14,610</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>\$ (19,008)</u>	<u>\$ (19,008)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			4,398	
Expenditure accruals			<u>(19,008)</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-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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	42,468	51,762	9,294
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>42,468</u>	<u>51,762</u>	<u>9,294</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	38,017	37,780	237
Support Services				
Students	-	-	-	-
Instruction	-	3,500	3,736	(236)
General Administration	-	951	951	-
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>42,468</u>	<u>42,467</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>9,295</u>	<u>9,295</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>9,295</u>	<u>9,295</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(57,032)</u>	<u>(57,032)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (47,737)</u>	<u>\$ (47,737)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(9,295)	
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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	7,252	46,923	39,671
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	7,252	46,923	39,671
<i>Expenditures:</i>				
Current:				
Instruction	-	7,252	7,252	-
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>	-	7,252	7,252	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	39,671	39,671
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	39,671	39,671
<i>Fund balances - beginning of year</i>	-	-	(15,683)	(15,683)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 23,988	\$ 23,988
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(39,671)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	20	20
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>20</u>	<u>20</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>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>12,982</u>	<u>12,982</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,002</u>	<u>\$ 13,002</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	24,086	6,556	(17,530)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>24,086</u>	<u>6,556</u>	<u>(17,530)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	23,200	23,674	(474)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	886	412	474
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>24,086</u>	<u>24,086</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(17,530)</u>	<u>(17,530)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(17,530)</u>	<u>(17,530)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,556)</u>	<u>(6,556)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (24,086)</u>	<u>\$ (24,086)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			17,530	
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**  
**EQUIPMENT ASSISTANCE GRANT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	29,887	29,887	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>29,887</u>	<u>29,887</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	-	29,887	29,887	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>29,887</u>	<u>29,887</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-22

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	277,981	277,981	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>277,981</u>	<u>277,981</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	263,357	251,337	12,020
Support Services				
Students	-	4,005	11,987	(7,982)
Instruction	-	-	-	-
General Administration	-	10,619	13,308	(2,689)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	1,349	(1,349)
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>277,981</u>	<u>277,981</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>(9,953)</u>	<u>(9,953)</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			-	
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-23

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	9,436	9,442	6
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>9,436</u>	<u>9,442</u>	<u>6</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	9,436	9,436	-
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>9,436</u>	<u>9,436</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>(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

Statement B-24

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	1,649	1,649	1,603	(46)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,649</u>	<u>1,649</u>	<u>1,603</u>	<u>(46)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	1,649	1,649	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>1,649</u>	<u>1,649</u>	<u>1,649</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(46)</u>	<u>(46)</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>(46)</u>	<u>(46)</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>\$ (46)</u>	<u>\$ (46)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			46	
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  
 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	123,789	65,710	(58,079)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>123,789</u>	<u>65,710</u>	<u>(58,079)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	123,789	123,789	-
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>123,789</u>	<u>123,789</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(58,079)</u>	<u>(58,079)</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>(58,079)</u>	<u>(58,079)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(54,540)</u>	<u>(54,540)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (112,619)</u>	<u>\$ (112,619)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			58,079	
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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	1,587,683	1,615,642	1,617,848	2,206
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,587,683</u>	<u>1,615,642</u>	<u>1,617,848</u>	<u>2,206</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	773,087	764,487	764,447	40
Support Services				
Students	482,569	496,169	510,782	(14,613)
Instruction	-	-	-	-
General Administration	2,000	2,000	10,985	(8,985)
School Administration	99,843	127,802	143,443	(15,641)
Central Services	77,392	77,392	76,139	1,253
Operation & Maintenance of Plant	85,220	80,220	95,868	(15,648)
Student Transportation	54,572	54,572	938	53,634
Other Support Services	-	-	-	-
Food Services Operations	13,000	13,000	13,000	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,587,683</u>	<u>1,615,642</u>	<u>1,615,602</u>	<u>40</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,246</u>	<u>2,246</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>2,246</u>	<u>2,246</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,547</u>	<u>1,547</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,793</u>	<u>\$ 3,793</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(4,093)	
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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	85,000	85,000	73,735	(11,265)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>85,000</u>	<u>85,000</u>	<u>73,735</u>	<u>(11,265)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	164,772	164,772	152,774	11,998
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>164,772</u>	<u>164,772</u>	<u>152,774</u>	<u>11,998</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(79,772)</u>	<u>(79,772)</u>	<u>(79,039)</u>	<u>733</u>
<i>Other financing sources (uses):</i>				
Designated cash	79,772	79,772	-	(79,772)
Operating transfers	-	-	-	-
Return of grant funds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>79,772</u>	<u>79,772</u>	<u>-</u>	<u>(79,772)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(79,039)</u>	<u>(79,039)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>62,096</u>	<u>62,096</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,943)</u>	<u>\$ (16,943)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(12,824)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (91,863)</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, 2011**

	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	-	-	171	171
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>171</u>	<u>171</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>171</u>	<u>171</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(171)</u>	<u>(171)</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			<u>(171)</u>	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**CAROL M. WHITE PHYSICAL FITNESS SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

	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>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			<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-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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	326	326	-	(326)
Federal grants	136,098	136,639	289,934	153,295
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>136,424</u>	<u>136,965</u>	<u>289,934</u>	<u>152,969</u>
<i>Expenditures:</i>				
Current:				
Instruction	136,424	136,965	136,956	9
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>136,424</u>	<u>136,965</u>	<u>136,956</u>	<u>9</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>152,978</u>	<u>152,978</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>152,978</u>	<u>152,978</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(152,928)</u>	<u>(152,928)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ 50</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(152,978)	
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-31

WEST LAS VEGAS SCHOOL DISTRICT NO. 2  
 EDUCATION JOBS FUND 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	368,148	368,149	1
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>368,148</u>	<u>368,149</u>	<u>1</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	272,937	299,238	(26,301)
Support Services				
Students	-	27,491	-	27,491
Instruction	-	-	-	-
General Administration	-	12,500	-	12,500
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	55,220	68,911	(13,691)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>368,148</u>	<u>368,149</u>	<u>(1)</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, 2011**

	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>5,910</u>	<u>5,910</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			<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**  
**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, 2011**

	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>1,994</u>	<u>1,994</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			<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**  
**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, 2011**

	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>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)			<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**  
**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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,150</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, 2011**

	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>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, 2011**

	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	-	7,031	5,224	1,807
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>7,031</u>	<u>5,224</u>	<u>1,807</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(7,031)</u>	<u>(5,224)</u>	<u>1,807</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	7,031	-	(7,031)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>7,031</u>	<u>-</u>	<u>(7,031)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,224)</u>	<u>(5,224)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>7,031</u>	<u>7,031</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,807</u>	<u>\$ 1,807</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (5,224)</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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	9,041	22,121	13,080
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>9,041</u>	<u>22,121</u>	<u>13,080</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	9,041	9,041	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>9,041</u>	<u>9,041</u>	<u>-</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>(13,080)</u>	<u>(13,080)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(13,081)	
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**  
**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, 2011**

Statement B-39

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	25,342	25,342
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>25,342</u>	<u>25,342</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	8,433	2,470	5,963
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>8,433</u>	<u>2,470</u>	<u>5,963</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(8,433)</u>	<u>22,872</u>	<u>31,305</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	8,433	-	(8,433)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>8,433</u>	<u>-</u>	<u>(8,433)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>22,872</u>	<u>22,872</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(16,909)</u>	<u>(16,909)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,963</u>	<u>\$ 5,963</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 22,872</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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	5,095	-	(5,095)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,095</u>	<u>-</u>	<u>(5,095)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	5,095	4,776	319
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,095</u>	<u>4,776</u>	<u>319</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,776)</u>	<u>(4,776)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(4,776)</u>	<u>(4,776)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,095</u>	<u>5,095</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 319</u>	<u>\$ 319</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (4,776)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-41

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, 2011

	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>6,906</u>	<u>6,906</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>\$ -</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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	16,031	16,031
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>16,031</u>	<u>16,031</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>16,031</u>	<u>16,031</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>16,031</u>	<u>16,031</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(16,031)</u>	<u>(16,031)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(16,031)	
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**  
**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, 2011**

	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, 2011**

	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	-	-	96	96
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>96</u>	<u>96</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>96</u>	<u>96</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>\$ -</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>\$ 96</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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	182,763	130,545	103,275	(27,270)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>182,763</u>	<u>130,545</u>	<u>103,275</u>	<u>(27,270)</u>
<i>Expenditures:</i>				
Current:				
Instruction	182,763	130,545	130,458	87
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>182,763</u>	<u>130,545</u>	<u>130,458</u>	<u>87</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(27,183)</u>	<u>(27,183)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(27,183)</u>	<u>(27,183)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>80</u>	<u>80</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (27,103)</u>	<u>\$ (27,103)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			27,183	
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**  
**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, 2011**

	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>3,587</u>	<u>3,587</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)			<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**  
**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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	5,908	5,907	(1)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,908</u>	<u>5,907</u>	<u>(1)</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	-	15,986	11,149	4,837
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>15,986</u>	<u>11,149</u>	<u>4,837</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(10,078)</u>	<u>(5,242)</u>	<u>4,836</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	10,078	-	(10,078)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>10,078</u>	<u>-</u>	<u>(10,078)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,242)</u>	<u>(5,242)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,078</u>	<u>10,078</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,836</u>	<u>\$ 4,836</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (5,242)</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, 2011**

	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>4,811</u>	<u>4,811</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			-	
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**  
**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, 2011**

Statement B-49

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	67,845	67,845	70,401	2,556
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>67,845</u>	<u>67,845</u>	<u>70,401</u>	<u>2,556</u>
<i>Expenditures:</i>				
Current:				
Instruction	48,992	48,992	47,019	1,973
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	18,853	18,853	20,013	(1,160)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>67,845</u>	<u>67,845</u>	<u>67,032</u>	<u>813</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>3,369</u>	<u>3,369</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>3,369</u>	<u>3,369</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>50,222</u>	<u>50,222</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,591</u>	<u>\$ 53,591</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(3,339)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 30</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, 2011**

	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>-</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**  
**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, 2011**

	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			<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**  
**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, 2011**

	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>(17,236)</u>	<u>(17,236)</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>\$ -</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, 2011**

	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	-	-	9,424	9,424
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>9,424</u>	<u>9,424</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>9,424</u>	<u>9,424</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(9,424)</u>	<u>(9,424)</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>\$ 9,424</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  
 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, 2011

	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	-	-	1,435	1,435
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>1,435</u>	<u>1,435</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>(1,435)</u>	<u>(1,435)</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>\$ 1,435</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, 2011**

	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>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)			<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**  
**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, 2011**

	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>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, 2011**

	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>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, 2011**

	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-59

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, 2011

	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>300</u>	<u>300</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>\$ -</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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	250	-	(250)
Federal grants	-	-	-	-
Miscellaneous	-	1,643	873	(770)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,893</u>	<u>873</u>	<u>(1,020)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	1,893	572	1,321
Support Services				
Students	-	-	336	(336)
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>1,893</u>	<u>908</u>	<u>985</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(35)</u>	<u>(35)</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>(35)</u>	<u>(35)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,243</u>	<u>1,243</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,208</u>	<u>\$ 1,208</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (35)</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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	47,248	30,903	(16,345)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>47,248</u>	<u>30,903</u>	<u>(16,345)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	45,169	45,161	8
Support Services				
Students	-	2,079	2,084	(5)
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>47,248</u>	<u>47,245</u>	<u>3</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(16,342)</u>	<u>(16,342)</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>(16,342)</u>	<u>(16,342)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,250</u>	<u>3,250</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,092)</u>	<u>\$ (13,092)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			27,081	
Expenditure accruals			104	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 10,843</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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	10,000	5,149	(4,851)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,000</u>	<u>5,149</u>	<u>(4,851)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	14,004	7,077	6,927
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>14,004</u>	<u>7,077</u>	<u>6,927</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(4,004)</u>	<u>(1,928)</u>	<u>2,076</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	4,004	-	(4,004)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>4,004</u>	<u>-</u>	<u>(4,004)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,928)</u>	<u>(1,928)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,004</u>	<u>4,004</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,076</u>	<u>\$ 2,076</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,928)</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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,001</u>	<u>3,001</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,001</u>	<u>\$ 3,001</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**SCHOOL BASED HEALTH CENTER SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	7,300	7,300
Federal grants	-	-	-	-
Miscellaneous	-	75,000	68,009	(6,991)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>75,000</u>	<u>75,309</u>	<u>309</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	147,307	89,001	58,306
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>147,307</u>	<u>89,001</u>	<u>58,306</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(72,307)</u>	<u>(13,692)</u>	<u>58,615</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	72,307	-	(72,307)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>72,307</u>	<u>-</u>	<u>(72,307)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(13,692)</u>	<u>(13,692)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>72,307</u>	<u>72,307</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58,615</u>	<u>\$ 58,615</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (13,692)</u>	

The accompanying notes are an integral part of these financial statements

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**CAPITAL PROJECTS FUNDS**

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## **CAPITAL PROJECTS 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:

**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.

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**COMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
**JUNE 30, 2011**

Statement C-1

	<u>Special Capital Outlay - State 31400</u>	<u>Total</u>
<b>ASSETS</b>		
<i>Current Assets</i>		
Cash and cash equivalents	\$ 396,854	\$ 396,854
Accounts receivable		
Taxes	-	-
Due from other governments	11,460	11,460
Interfund receivables	-	-
Inventory	-	-
	<u>408,314</u>	<u>408,314</u>
<i>Total assets</i>	<u>408,314</u>	<u>408,314</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>
<i>Fund balances</i>		
Nonspendable	-	-
Restricted for:		
Debt Service	-	-
Capital Projects	382,819	382,819
Assigned	25,495	25,495
Unassigned	-	-
	<u>408,314</u>	<u>408,314</u>
<i>Total fund balance</i>	<u>408,314</u>	<u>408,314</u>
<i>Total liabilities and fund balance</i>	<u>\$ 408,314</u>	<u>\$ 408,314</u>

The accompanying notes are an integral part of these financial statements



## 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, 2011

	Specail Capital Outlay - State 31400	Total
<i>Revenues:</i>		
Property taxes	\$ -	\$ -
State grants	1,065,043	1,065,043
Federal grants	-	-
Miscellaneous	-	-
Interest	-	-
<i>Total revenues</i>	<u>1,065,043</u>	<u>1,065,043</u>
<i>Expenditures:</i>		
Current:		
Instruction	-	-
Support Services		
Students	-	-
Instruction	-	-
General Administration	-	-
School Administration	-	-
Central Services	-	-
Operation & Maintenance of Plant	-	-
Student Transportation	-	-
Other Support Services	-	-
Food Services Operations	-	-
Community Service	-	-
Capital outlay	767,880	767,880
Debt service		
Principal	-	-
Interest	-	-
<i>Total expenditures</i>	<u>767,880</u>	<u>767,880</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>297,163</u>	<u>297,163</u>
<i>Other financing sources (uses):</i>		
Operating transfers	-	-
Proceeds from bond issues	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	297,163	297,163
<i>Fund balances - beginning of year</i>	<u>111,151</u>	<u>111,151</u>
<i>Fund balances - end of year</i>	<u>\$ 408,314</u>	<u>\$ 408,314</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement C-3

WEST LAS VEGAS SCHOOL DISTRICT NO. 2  
 BOND BUILDING CAPITAL PROJECT FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	100,000	100,000
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	5,000	5,000	8,190	3,190
<i>Total revenues</i>	<u>5,000</u>	<u>5,000</u>	<u>108,190</u>	<u>103,190</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	1,892,348	1,892,348	888,394	1,003,954
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>1,892,348</u>	<u>1,892,348</u>	<u>888,394</u>	<u>1,003,954</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,887,348)</u>	<u>(1,887,348)</u>	<u>(780,204)</u>	<u>1,107,144</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,887,348	1,887,348	-	(1,887,348)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	775,000	775,000
<i>Total other financing sources (uses)</i>	<u>1,887,348</u>	<u>1,887,348</u>	<u>775,000</u>	<u>(1,112,348)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,204)</u>	<u>(5,204)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,971,334</u>	<u>1,971,334</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,966,130</u>	<u>\$ 1,966,130</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			15,600	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 10,396</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  
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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,058,987	1,058,987	1,053,583	(5,404)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,058,987</u>	<u>1,058,987</u>	<u>1,053,583</u>	<u>(5,404)</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	1,058,987	1,058,987	767,880	291,107
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,058,987</u>	<u>1,058,987</u>	<u>767,880</u>	<u>291,107</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>285,703</u>	<u>285,703</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>285,703</u>	<u>285,703</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>111,151</u>	<u>111,151</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 396,854</u>	<u>\$ 396,854</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			11,460	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 297,163</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  
 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 302,403	\$ 302,403	\$ 287,076	\$ (15,327)
State grants	-	310,635	297,031	(13,604)
Federal grants	-	-	-	-
Miscellaneous	-	4,640	4,640	-
Interest	-	-	67	67
<i>Total revenues</i>	<u>302,403</u>	<u>617,678</u>	<u>588,814</u>	<u>(28,864)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	2,871	(2,871)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	313,329	628,604	583,736	44,868
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>313,329</u>	<u>628,604</u>	<u>586,607</u>	<u>41,997</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(10,926)</u>	<u>(10,926)</u>	<u>2,207</u>	<u>13,133</u>
<i>Other financing sources (uses):</i>				
Designated cash	10,926	10,926	-	(10,926)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>10,926</u>	<u>10,926</u>	<u>-</u>	<u>(10,926)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,207</u>	<u>2,207</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(183,671)</u>	<u>(183,671)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (181,464)</u>	<u>\$ (181,464)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			4,744	
Expenditure accruals			10,053	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 17,004</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, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 1,444,127	\$ 1,444,127	\$ 1,359,355	\$ (84,772)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	5,000	5,000	3,573	(1,427)
<i>Total revenues</i>	<u>1,449,127</u>	<u>1,449,127</u>	<u>1,362,928</u>	<u>(86,199)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	14,441	14,441	13,593	848
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	1,090,000	1,090,000	1,090,000	-
Interest	354,127	354,127	354,127	-
<i>Total expenditures</i>	<u>1,458,568</u>	<u>1,458,568</u>	<u>1,457,720</u>	<u>848</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(9,441)</u>	<u>(9,441)</u>	<u>(94,792)</u>	<u>(85,351)</u>
<i>Other financing sources (uses):</i>				
Designated cash	9,441	9,441	-	(9,441)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>9,441</u>	<u>9,441</u>	<u>-</u>	<u>(9,441)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(94,792)</u>	<u>(94,792)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,423,550</u>	<u>1,423,550</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,328,758</u>	<u>\$ 1,328,758</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			22,744	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (72,048)</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, 2011**

	General Fund			
	Operational 11000	Instructional Materials 14000	Food Services 21000	Entitlement IDEA-B 24106
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 59,491	\$ 19,132	\$ 22,731	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	70,813	-	-	3,973
Interfund receivables	42,795	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>173,099</u>	<u>19,132</u>	<u>22,731</u>	<u>3,973</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Interfund payables	-	-	-	3,973
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,973</u>
<i>Fund balances:</i>				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
General Fund	58,137	486	-	-
Special Revenue Funds	-	-	-	-
Assigned	114,962	18,646	22,731	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>173,099</u>	<u>19,132</u>	<u>22,731</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 173,099</u>	<u>\$ 19,132</u>	<u>\$ 22,731</u>	<u>\$ 3,973</u>

The accompanying notes are an integral part of these financial statements

Fresh Fruits & Vegetables 24118	State Equalization Guarantee Federal Stimulus 25250	Education Jobs Fund Federal Stimulus 25255	State Stimulus 25351	PNM Foundation 26123
\$ -	\$ -	\$ -	\$ 2,196	\$ 1,500
-	-	-	-	-
632	-	1,796	-	-
-	-	-	-	-
-	-	-	-	-
<u>632</u>	<u>-</u>	<u>1,796</u>	<u>2,196</u>	<u>1,500</u>
-	-	-	-	-
-	-	-	-	-
632	-	1,796	-	-
-	-	-	2,196	-
<u>632</u>	<u>-</u>	<u>1,796</u>	<u>2,196</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	1,500
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,500</u>
<u>\$ 632</u>	<u>\$ -</u>	<u>\$ 1,796</u>	<u>\$ 2,196</u>	<u>\$ 1,500</u>

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT**  
**RIO GALLINAS CHARTER SCHOOL**  
**COMBINING BALANCE SHEET**  
**JUNE 30, 2011**

	NM Community Foundation 26176	Library GO Bonds 2009-2010 27105	Physical Education Classes PED 27121	Beg. Teacher Mentoring Program 27154
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ 69	\$ 2,582
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>-</u>	<u>69</u>	<u>2,582</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances:</i>				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
General Fund	-	-	-	-
Special Revenue Funds	-	-	69	2,582
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>69</u>	<u>2,582</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 69</u>	<u>\$ 2,582</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
\$ -	\$ 316	\$ -	\$ 725	\$ 14,068
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>316</u>	<u>-</u>	<u>725</u>	<u>14,068</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	14,068
-	316	-	725	-
-	-	-	-	-
<u>-</u>	<u>316</u>	<u>-</u>	<u>725</u>	<u>14,068</u>
<u>\$ -</u>	<u>\$ 316</u>	<u>\$ -</u>	<u>\$ 725</u>	<u>\$ 14,068</u>

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT**  
**RIO GALLINAS CHARTER SCHOOL**  
**COMBINING BALANCE SHEET**  
**JUNE 30, 2011**

	<u>Special Capital Outlay-State 31400</u>	<u>Capital Improvements SB-9 31700</u>	<u>Total</u>
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ -	\$ -	\$ 122,810
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	77,214
Interfund receivables	-	-	42,795
Inventory	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total assets</i>	<u>-</u>	<u>-</u>	<u>242,819</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	-	-	-
Accrued payroll liabilities	-	-	-
Interfund payables	8,209	28,185	42,795
Deferred revenue - other	-	-	2,196
	<u>8,209</u>	<u>28,185</u>	<u>44,991</u>
<i>Total liabilities</i>	<u>8,209</u>	<u>28,185</u>	<u>44,991</u>
<i>Fund balances:</i>			
Nonspendable	-	-	-
Restricted for:			
Debt Service	-	-	-
Capital Projects	(8,209)	(28,185)	(22,326)
General Fund	-	-	58,623
Special Revenue Funds	-	-	5,192
Assigned	-	-	156,339
Unassigned	-	-	-
	<u>(8,209)</u>	<u>(28,185)</u>	<u>197,828</u>
<i>Total fund balance</i>	<u>(8,209)</u>	<u>(28,185)</u>	<u>197,828</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 242,819</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  
 GOVERNMENTAL FUNDS  
 RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
 JUNE 30, 2011

Statement E-1  
 (Page 3 of 3)

		<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:		
Fund balances - total governmental funds	\$	197,828
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		75,866
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
Accrued compensated absences		-
Net Assets-total Governmental Activities	\$	<u>273,694</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, 2011**

	General Fund			
	Operational	Instructional	Food Services	Entitlement
	11000	Materials 14000		IDEA-B 24106
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ 1,657	\$ -
Property taxes	-	-	-	-
State grants	944,632	4,326	-	-
Federal grants	-	-	50,930	-
Miscellaneous	2,614	-	-	3,973
Interest	743	-	-	-
<i>Total revenues</i>	<u>947,989</u>	<u>4,326</u>	<u>52,587</u>	<u>3,973</u>
<i>Expenditures:</i>				
Current:				
Instruction	567,789	6,671	-	3,973
Support Services				
Students	32,551	-	-	-
Instruction	7,740	-	-	-
General Administration	39,992	-	-	-
School Administration	150,384	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	79,812	-	-	-
Student Transportation	1,724	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	17,647	-	55,032	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>897,639</u>	<u>6,671</u>	<u>55,032</u>	<u>3,973</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>50,350</u>	<u>(2,345)</u>	<u>(2,445)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	50,350	(2,345)	(2,445)	-
<i>Fund balances - beginning of year</i>	122,749	21,477	25,176	-
<i>Fund balances - end of year</i>	<u>\$ 173,099</u>	<u>\$ 19,132</u>	<u>\$ 22,731</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements



Fresh Fruit & Vegetables 24118	State Equalization Guarantee Federal Stimulus 25250	Education Jobs Fund Federal Stimulus 25255	State Stimulus 25351	PNM Foundation 26123
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
5,123	11,081	27,228	-	-
-	-	-	-	1,500
-	-	-	-	-
<u>5,123</u>	<u>11,081</u>	<u>27,228</u>	<u>-</u>	<u>1,500</u>
-	11,081	21,228	-	-
-	-	6,000	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
5,123	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>5,123</u>	<u>11,081</u>	<u>27,228</u>	<u>-</u>	<u>-</u>
-	-	-	-	1,500
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	1,500
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,500</u>

**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, 2011**

	NM Community Foundation 26176	Library GO Bonds 2009-2010 27105	Physical Education Classes PED 27121	Beg. Teacher Mentoring Program 27154
<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	-	-	-	8,542
Support Services				
Students	-	-	-	-
Instruction	-	(1,764)	-	-
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>(1,764)</u>	<u>-</u>	<u>8,542</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>1,764</u>	<u>-</u>	<u>(8,542)</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>	-	1,764	-	(8,542)
<i>Fund balances - beginning of year</i>	-	(1,764)	69	11,124
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 69</u>	<u>\$ 2,582</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
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	75,068
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	75,068
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	69,400
-	-	-	-	-
-	-	-	-	-
-	-	-	-	69,400
-	-	-	-	-
-	-	-	-	5,668
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	5,668
-	316	-	725	8,400
\$ -	\$ 316	\$ -	\$ 725	\$ 14,068

**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, 2011**

	Special Capital	Capital	Total
	Outlay-State	Improvements	
	31400	31700	
<i>Revenues:</i>			
Charges for services	\$ -	\$ -	\$ 1,657
Property taxes	-	-	-
State grants	7,950	-	1,031,976
Federal grants	-	-	94,362
Miscellaneous	-	-	8,087
Interest	-	-	743
<i>Total revenues</i>	<u>7,950</u>	<u>-</u>	<u>1,136,825</u>
<i>Expenditures:</i>			
Current:			
Instruction	-	-	619,284
Support Services			
Students	-	-	38,551
Instruction	-	-	5,976
General Administration	-	-	39,992
School Administration	-	-	150,384
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	79,812
Student Transportation	-	-	1,724
Other Support Services	-	-	-
Food Services Operations	-	-	77,802
Community Service	-	-	-
Capital outlay	-	16,699	86,099
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>16,699</u>	<u>1,099,624</u>
<i>Excess (deficiency) of revenues</i> <i>over (under) expenditures</i>	<u>7,950</u>	<u>(16,699)</u>	<u>37,201</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	7,950	(16,699)	37,201
<i>Fund balances - beginning of year</i>	<u>(16,159)</u>	<u>(11,486)</u>	<u>160,627</u>
<i>Fund balances - end of year</i>	<u>\$ (8,209)</u>	<u>\$ (28,185)</u>	<u>\$ 197,828</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  
 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, 2011

Statement E-2  
 (Page 3 of 3)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities	
are different because:	
Net change in fund balances - total governmental funds	\$ 37,201
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	(15,426)
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	- <hr style="width: 100%;"/>
Change in Net Assets-total Governmental Activities	\$ 21,775 <hr style="width: 100%;"/>

**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, 2011**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	878,184	873,050	873,819	769
Federal grants	-	-	-	-
Miscellaneous	-	-	2,614	2,614
Interest	1,000	1,000	743	(257)
<i>Total revenues</i>	<u>879,184</u>	<u>874,050</u>	<u>877,176</u>	<u>3,126</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	599,895	594,761	568,439	26,322
Support Services				
Students	42,586	42,586	32,551	10,035
Instruction	5,000	5,000	7,740	(2,740)
General Administration	10,100	10,100	39,992	(29,892)
School Administration	138,619	138,619	150,384	(11,765)
Central Services	31,000	31,000	-	31,000
Operation & Maintenance of Plant	113,500	113,500	80,584	32,916
Student Transportation	1,000	1,000	1,724	(724)
Other Support Services	-	-	-	-
Food Services Operations	20,432	20,432	17,647	2,785
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>962,132</u>	<u>956,998</u>	<u>899,061</u>	<u>57,937</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(82,948)</u>	<u>(82,948)</u>	<u>(21,885)</u>	<u>61,063</u>
<i>Other financing sources (uses):</i>				
Designated cash	82,948	82,948	-	(82,948)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>82,948</u>	<u>82,948</u>	<u>-</u>	<u>(82,948)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(21,885)</u>	<u>(21,885)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>124,171</u>	<u>124,171</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 102,286</u>	<u>\$ 102,286</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			70,813	
Expenditure accruals			<u>1,422</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 50,350</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, 2011**

Statement E-4

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	3,694	3,694	4,326	632
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,694</u>	<u>3,694</u>	<u>4,326</u>	<u>632</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	24,716	24,716	6,671	18,045
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>24,716</u>	<u>24,716</u>	<u>6,671</u>	<u>18,045</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(21,022)</u>	<u>(21,022)</u>	<u>(2,345)</u>	<u>18,677</u>
<i>Other financing sources (uses):</i>				
Designated cash	21,022	21,022	-	(21,022)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>21,022</u>	<u>21,022</u>	<u>-</u>	<u>(21,022)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,345)</u>	<u>(2,345)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>21,477</u>	<u>21,477</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,132</u>	<u>\$ 19,132</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (2,345)</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, 2011**

Statement E-5

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Charges for services	\$ 6,000	\$ 6,000	\$ 1,657	\$ (4,343)
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	57,000	57,000	50,930	(6,070)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>63,000</u>	<u>63,000</u>	<u>52,587</u>	<u>(10,413)</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	88,269	88,269	55,032	33,237
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>88,269</u>	<u>88,269</u>	<u>55,032</u>	<u>33,237</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(25,269)</u>	<u>(25,269)</u>	<u>(2,445)</u>	<u>22,824</u>
<i>Other financing sources (uses):</i>				
Designated cash	25,269	25,269	-	(25,269)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>25,269</u>	<u>25,269</u>	<u>-</u>	<u>(25,269)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,445)</u>	<u>(2,445)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>25,176</u>	<u>25,176</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,731</u>	<u>\$ 22,731</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (2,445)</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**  
**ENTITLEMENT IDEA-B SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

Statement E-6

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	3,973	-	(3,973)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,973</u>	<u>-</u>	<u>(3,973)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	3,973	3,973	-
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>3,973</u>	<u>3,973</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,973)</u>	<u>(3,973)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,973)</u>	<u>(3,973)</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>\$ (3,973)</u>	<u>\$ (3,973)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			3,973	
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 - COMPONENT UNIT**  
**RIO GALLINAS CHARTER SCHOOL**  
**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, 2011**

Statement E-7

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	5,300	4,491	(809)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,300</u>	<u>4,491</u>	<u>(809)</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	-	5,300	5,123	177
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,300</u>	<u>5,123</u>	<u>177</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(632)</u>	<u>(632)</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>(632)</u>	<u>(632)</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>\$ (632)</u>	<u>\$ (632)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			632	
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 E-8

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, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	9,010	9,439	14,917	5,478
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>9,010</u>	<u>9,439</u>	<u>14,917</u>	<u>5,478</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	16,303	16,732	11,081	5,651
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>16,303</u>	<u>16,732</u>	<u>11,081</u>	<u>5,651</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(7,293)</u>	<u>(7,293)</u>	<u>3,836</u>	<u>11,129</u>
<i>Other financing sources (uses):</i>				
Designated cash	7,293	7,293	-	(7,293)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>7,293</u>	<u>7,293</u>	<u>-</u>	<u>(7,293)</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>(3,836)</u>	<u>(3,836)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(3,836)	
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**  
**EDUCATION JOBS - 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, 2011**

Statement E-9

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	25,431	25,432	1
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>25,431</u>	<u>25,432</u>	<u>1</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	25,431	21,228	4,203
Support Services				
Students	-	-	6,000	(6,000)
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>25,431</u>	<u>27,228</u>	<u>(1,797)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,796)</u>	<u>(1,796)</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>(1,796)</u>	<u>(1,796)</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>\$ (1,796)</u>	<u>\$ (1,796)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			1,796	
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 - 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, 2011**

Statement E-10

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</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			-	
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**  
**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, 2011**

Statement E-11

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	1,500	1,500	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,500</u>	<u>1,500</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,500	-	1,500
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>1,500</u>	<u>-</u>	<u>1,500</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,500</u>	<u>1,500</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,500</u>	<u>1,500</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,500</u>	<u>\$ 1,500</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,500</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, 2011**

Statement E-12

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</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>-</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 E-13

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, 2011

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<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	-	-	(1,764)	1,764
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,764)</u>	<u>1,764</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>(1,764)</u>	<u>(1,764)</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>\$ 1,764</u>	

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement E-14

WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT  
 RIO GALLINAS CHARTER SCHOOL  
 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, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</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

Statement E-15

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, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</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	-	11,124	8,542	2,582
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>11,124</u>	<u>8,542</u>	<u>2,582</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(11,124)</u>	<u>(8,542)</u>	<u>2,582</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	11,124	-	(11,124)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>11,124</u>	<u>-</u>	<u>(11,124)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(8,542)</u>	<u>(8,542)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>11,124</u>	<u>11,124</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,582</u>	<u>\$ 2,582</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (8,542)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement E-16

WEST LAS VEGAS SCHOOL DISTRICT NO. 2 - COMPONENT UNIT  
 RIO GALLINAS CHARTER SCHOOL  
 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, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</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>-</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**  
**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, 2011**

Statement E-17

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</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>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

Statement E-18

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, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</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>-</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**  
**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, 2011**

Statement E-19

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</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>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, 2011**

Statement E-20

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	75,068	75,068	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>75,068</u>	<u>75,068</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	-	75,068	69,400	5,668
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>75,068</u>	<u>69,400</u>	<u>5,668</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>5,668</u>	<u>5,668</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>5,668</u>	<u>5,668</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,400</u>	<u>8,400</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,068</u>	<u>\$ 14,068</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,668</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, 2011**

Statement E-21

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
State grants	-	-	7,950	7,950
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>7,950</u>	<u>7,950</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>7,950</u>	<u>7,950</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>7,950</u>	<u>7,950</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(16,159)</u>	<u>(16,159)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,209)</u>	<u>\$ (8,209)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 7,950</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, 2011**

Statement E-22

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</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	16,699	275
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>16,974</u>	<u>16,699</u>	<u>275</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(16,699)</u>	<u>(16,699)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(16,699)</u>	<u>(16,699)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(11,486)</u>	<u>(11,486)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (28,185)</u>	<u>\$ (28,185)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (16,699)</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, 2011**

Schedule I

	Balance June 30, 2010	Additions	Deletions	Adjustments/ Transfers	Balance June 30, 2011
High School	\$ 58,645	189,291	187,322	2,951	\$ 63,565
Middle School	18,971	78,607	76,879	125	20,824
Valley Elementary	6,050	23,796	24,451	90	5,485
Union School Administration	2,883	22,144	22,202	-	2,825
Tony Serna Jr. Elementary	3,736	5,542	5,400	-	3,878
D.C. Martinez Elementary	6,351	23,961	28,554	-	1,758
Armijo School Administration	6,244	9,811	8,600	-	7,455
Scholarship	13,899	10,515	12,300	500	12,614
Family Partnership	10,150	5,763	6,032	-	9,881
Pre-K	4,748	1,246	2,202	-	3,792
Rio Gallinas Charter	1,570	-	228	-	1,342
Administration	3,959	13,304	13,364	(99)	3,800
Certificate of Deposit	8,554	-	-	-	8,554
NMPSIA Clearing Fund	454,840	2,415,371	2,423,499	-	446,712
Non-instructional	4,099	-	-	-	4,099
Printshop	(5,393)	100	1,181	6,474	-
First Financial Insurance Clearing Fund	74,956	379,616	382,698	-	71,874
Trans-Clearing	(14,002)	16,200	19,232	-	(17,034)
<b>Total All Schools</b>	<b>\$ 660,260</b>	<b>\$ 3,195,267</b>	<b>\$ 3,214,144</b>	<b>\$ 10,041</b>	<b>\$ 651,424</b>

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, 2011**

Schedule II

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Face Value or Fair Market Value June 30, 2011
<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	\$ 714,406
	FNMA 1.30% Bond	3/28/2014	3136FPLGO	1,002,410
	FNMA 4% Bond	2/1/2020	31417YLC9	1,061,590
				<u>\$ 2,778,406</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, 2011**

Schedule III

Bank Account Type	Bank of Las Vegas
Checking - General Account	\$ 3,861,171
Checking - Cafeteria Fund	16,292
Checking - Athletics	6,828
Checking - Accounts Payable	384,285
Checking - Payroll Clearing	639,674
Fiduciary Fund CD	8,554
Checking- Rio Gallinas	131,154
Total On Deposit	5,047,958
Reconciling Items	(884,882)
Reconciled Balance June 30, 2011	\$ 4,163,076
Less: Charter School Cash	(122,810)
Less: Fiduciary Funds Cash	(651,424)
Cash per Government-wide Financial Statements	\$ 3,388,842

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, 2011**

<b>District:</b>	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2010	\$ 159,660 *	\$ (6,806) *	\$ 28,104	\$ 28,618 *
Add:				
2010-11 revenues	13,338,353	652,005	70,204	1,016,441
Transfers	(41,479)	-	-	-
Loans from other funds	-	-	-	25,000
Total cash available	13,456,534	645,199	98,308	1,070,059
Less:				
2010-11 expenditures	(13,054,772)	(669,077)	(13,097)	(1,005,306)
Transfers	-	23,878	-	-
Loans to other funds	(35,000)	-	-	-
Cash, June 30, 2011	<u>\$ 366,762</u>	<u>\$ -</u>	<u>\$ 85,211</u>	<u>\$ 64,753</u>
<b>Charter School:</b>				
Cash, June 30, 2010	\$ 124,171	\$ -	\$ 21,477	\$ 25,176
Add:				
2010-11 revenues	877,176	-	4,326	52,587
Transfers	-	-	-	-
Loans from other funds	-	-	-	-
Total cash available	1,001,347	-	25,803	77,763
Less:				
2010-11 expenditures	(899,061)	-	(6,671)	(55,032)
Transfers	-	-	-	-
Loans to other funds	(42,795)	-	-	-
Cash, June 30, 2011	<u>\$ 59,491</u>	<u>\$ -</u>	<u>\$ 19,132</u>	<u>\$ 22,731</u>

The accompanying notes are an integral part of these financial statements



Athletics Account 22000	Non-Instruction Account 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000
\$ (5,348) *	\$ 660,260	\$ (1,227,706) *	\$ (89,426) *	\$ 20,554
45,265	3,205,308	2,567,918	2,349,666	-
-	-	-	171	-
10,000	-	835,812	16,943	-
49,917	3,865,568	2,176,024	2,277,354	20,554
(44,515)	(3,214,144)	(2,133,919)	(2,273,481)	(5,224)
-	-	-	-	-
-	-	-	-	-
<u>\$ 5,402</u>	<u>\$ 651,424</u>	<u>\$ 42,105</u>	<u>\$ 3,873</u>	<u>\$ 15,330</u>
\$ -	\$ -	\$ -	\$ (1,640)	\$ -
-	-	4,491	40,349	1,500
-	-	-	-	-
-	-	4,605	1,796	-
-	-	9,096	40,505	1,500
-	-	(9,096)	(38,309)	-
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,196</u>	<u>\$ 1,500</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**CASH RECONCILIATION**  
**JUNE 30, 2011**

<b>District:</b>	State Flowthrough 27000	State Direct 28000	Local / State 29000	Bond Building Account 31100
Cash, June 30, 2010	\$ 12,295 *	\$ 54,674	\$ 83,805	\$ 1,971,334 *
Add:				
2010-11 revenues	243,077	-	112,234	883,190
Transfers	-	-	-	-
Loans from other funds	44,339	-	13,092	-
Total cash available	299,711	54,674	209,131	2,854,524
Less:				
2010-11 expenditures	(224,926)	-	(144,231)	(888,394)
Transfers	10,955	-	-	-
Loans to other funds	-	-	-	(1,091,650)
Cash, June 30, 2011	<u>\$ 85,740</u>	<u>\$ 54,674</u>	<u>\$ 64,900</u>	<u>\$ 874,480</u>
<b>Charter School:</b>				
Cash, June 30, 2010	\$ 9,745	\$ -	\$ 725	\$ -
Add:				
2010-11 revenues	-	-	-	-
Transfers	-	-	-	-
Loans from other funds	-	-	-	-
Total cash available	9,745	-	725	-
Less:				
2010-11 expenditures	(6,778)	-	-	-
Transfers	-	-	-	-
Loans to other funds	-	-	-	-
Cash, June 30, 2011	<u>\$ 2,967</u>	<u>\$ -</u>	<u>\$ 725</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Public School Capital Outlay 31200	Spec. Capital Outlay-State 31400	Cap. Improv. SB 9 31700	Debt Service Fund 41000	Total
\$ -	\$ 111,151	\$ (183,671) *	\$ 1,423,550 *	\$ 3,041,048
-	1,053,583	588,814	1,362,928	27,488,986
-	-	-	-	(41,308)
-	-	181,464	-	1,126,650
-	1,164,734	586,607	2,786,478	31,615,376
-	(767,880)	(586,607)	(1,457,720)	(26,483,293)
-	-	-	-	34,833
-	-	-	-	(1,126,650)
<u>\$ -</u>	<u>\$ 396,854</u>	<u>\$ -</u>	<u>\$ 1,328,758</u>	<u>\$ 4,040,266</u>
\$ 8,400	\$ (16,159)	\$ (11,486)	\$ -	\$ 160,409
75,068	7,950	-	-	1,063,447
-	-	-	-	-
-	8,209	28,185	-	42,795
83,468	-	16,699	-	1,266,651
(69,400)	-	(16,699)	-	(1,101,046)
-	-	-	-	-
-	-	-	-	(42,795)
<u>\$ 14,068</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 122,810</u>

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, 2011, and have issued our report thereon dated November 14, 2011. 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 08-03, FS 09-02, FS 09-04, FS 09-05, FS 10-06, FS 10-07, FS 10-11, FS 11-01 and FS 11-02) 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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards*, which is described in the accompanying schedule of findings and questioned costs as item FS 08-03.

We also noted a certain other matter that is required to be reported pursuant to *Governmental Auditing Standards* paragraph 5.14 and 5.16, and pursuant to Section 12-6-5 NMSA 1978, which is described in the accompanying schedule of findings and questioned costs as finding FS 10-03.

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 14, 2011

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**FEDERAL FINANCIAL ASSISTANCE**

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# Griego Professional Services, LLC

Certified Public Accountants

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

Hector Balderas  
New Mexico State Auditor  
The Office of Management and Budget  
To the Board of Education  
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, 2011. 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, New Mexico's compliance with those requirements.

In our opinion, West Las Vegas Schools, New Mexico 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, 2011. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item FA 10-03.

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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.

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.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified a deficiency in internal control over compliance that we consider to be a significant deficiency as described in the accompanying schedule of findings and questioned costs as items FA 10-03. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

*Grigo Professional Services, LLC*

Albuquerque, New Mexico  
November 14, 2011

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**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**JUNE 30, 2011**

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	\$ 1,613,755
<i>Subtotal - Direct State of New Mexico Department of Health</i>			<u>1,613,755</u>
<b>Total U.S. Department of Health and Human Services</b>			<u>1,613,755</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	721,848
Entitlement IDEA B (1)	24106	84.027	468,797
Entitlement IDEA B - Rio Gallinas Charter School (1)	24106	84.027	3,973
IDEA-B Discretionary (1)	24107	84.027	6,134
Preschool IDEA-B (1)	24109	84.173	12,009
ELL Title III Incentive Award	24143	84.365A	8,666
English Language Acquisition	24153	84.365A	47,754
Teacher/Principal Training & Recruiting	24154	84.367	183,338
Safe & Drug Free Schools & Community	24157	84.186A	10,588
21st Century Community Living Centers	24159	84.287C	19,008
Rural & Low-Income Schools	24160	84.358B	42,467
Title I School Improvement	24162	84.377	7,252
Carl D. Perkins Secondary-Current	24174	84.048	24,086
Equipment Assistance Grant	24183	10.579	29,887
Title I-IASA-Federal Stimulus (1)	24201	84.389	174,634
Entitlement IDEA-B Federal Stimulus (1)	24206	84.391	277,981
Preschool IDEA-B Federal Stimulus (1)	24209	84.392	9,436
Education for Homeless Children & Youth	24213	84.196	1,649
Enhancing Education Through Technology (1)	24249	84.386	123,789
Improvement of Education Fund	25240	84.215	171
State Equalization Guarantee-ARRA - Rio Gallinas Charter School (1)	25250	84.394	11,081
State Equalization Guarantee-ARRA (1)	25250	84.394	136,956
Education Jobs Fund - Federal Stimulus (1)	25255	84.410	368,149
Education Jobs Fund - Federal Stimulus - Rio Gallinas Charter School (1)	25255	84.410	27,228
<i>Subtotal - Pass-through State of New Mexico Department of Education</i>			<u>2,716,881</u>
<b>Total U.S. Department of Education</b>			<u>2,716,881</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	50,930
School Lunch Program	21000	10.555	953,884
<i>Subtotal - Pass-through State of New Mexico Department of Education</i>			<u>1,004,814</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, 2011**

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	35,565
Fresh Fruits & Vegetables	24118	10.582	23,299
Fresh Fruits & Vegetables - Rio Gallinas Charter School	24118	10.582	5,123
<i>Subtotal - Pass-through State of New Mexico Department of Health and Human Services</i>			63,987
<i>Direct U.S. Department of Agriculture</i>			
Forest Reserve	11000	10.672	85,509
<i>Subtotal - Direct U.S. Department of Agriculture</i>			85,509
<b>Total U.S. Department of Agriculture</b>			1,154,310
<b>Total Federal Financial Assistance</b>			\$ 5,484,946

(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, 2011 was \$35,565 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.550. Commodities are recorded as revenues and expenditures in the food service fund.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 5,484,946
Total expenditures funded by other sources	18,896,991
Total expenditures	\$ 24,381,937

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, 2011**

**Section I – Summary of Audit Results**

*Financial Statements:*

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

*Federal Awards:*

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

4. Identification of major programs:

CFDA Number	Federal Program
84.010	Title I-IASA
84.389	Title I Federal Stimulus
84.027	Entitlement IDEA-B
84.391	Entitlement IDEA-B Federal Stimulus
84.027	Discretionary IDEA-B
84.173	Preschool IDEA-B
84.392	Preschool IDEA-B Federal Stimulus
84.394	SEG Federal Stimulus
93.600	Headstart
84.386	Enhancing Education Through Technology
84.410	Education Jobs Fund

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

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

**Section II – Financial Statement Findings**

**FS 08-03 Budgetary Conditions--Repeated and Revised – Significant Deficiency**

*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 and Charter School maintained expenditure functions in which actual expenditures exceeded budgetary authority by a total of \$136,992 as illustrated in Note 10 of these financial statements.

**District:**

Major Funds:	
Operational, Instruction	\$ 48,499
Title I – Federal Stimulus, Instruction	28
Capital Improvements SB-9, Support Services	2,871
Non-major funds:	
Athletics, Instruction	4,515
Entitlement IDEA-B, Support Services	26,715
Teacher/Principal Training & Recruiting, Support Services	7,832
Rural & Low Income Schools, Support Services	236
Carl D. Perkins Secondary Current, Instruction	474
Entitlement IDEA-B Fed. Stim., Support Services	12,020
Education Jobs Fund Fed. Stim., Instruction	26,301
Kindergarten Three Plus, Support Services	1,160
Private Direct Grants, Support Services	336
Teen Pregnancy, Support Services	<u>5</u>
Total	<u>\$ 130,992</u>

**Component Unit**

Education Jobs Federal Stimulus, Support Services	<u>\$ 6,000</u>
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*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 Business Manager will recommend to Audit Committee to modify the School District's Internal Procedure Manual of Procedures to incorporate in the policy to review budgetary matters at year end, and to make the necessary budget adjustment resolutions (BAR's prior to year end). The District will also implement a procedure checklist to review the budget at year-end to ensure that all BARs are submitted before year-end.

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

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

*Criteria:* Per NM Statute 2.20.1.8 Capital Asset Accounting System: Agencies should implement systematic and well-documented methods for accounting for their capital assets. A computerized system is recommended, with appropriate controls on access and authorization of transactions. The system must be capable of generating lists of capital 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. As a result of this, a prior period adjustment in the amount of \$422,901 for the District and \$2,667 for the Charter School were needed.

*Cause:* The District's system does not roll forward properly from year to year.

*Effect:* The District had a net total adjustment to capital assets of \$422,901 for the District and \$2,667 for the Charter School.

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

*Management's Response:* District officials will review classification and make sure the appropriate assets are listed as depreciated. It has been recommended (by an outside consultant) that a *Fixed Asset Contact* be established within each department and at each school site to review and track all assets throughout the course of the fiscal year and report additions and deletions as they occur to a single point of contact in the central office. The District does have in place the Fixed Asset Module within their Financial Management System that automatically depreciates all appropriate assets with ease. The Assistant Business Manager will reconcile this activity with the GL on a monthly basis and provide statements for auditing purposed as required by NM Statute 1.20.1.8.

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

*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 the months of July, August, September, and October of 2010, the District was not up-to-date on the request for reimbursements from the New Mexico Public Education Department. For the remainder of the year, it appears that the District resolved the issue and was submitting timely requests for reimbursement.

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

*Effect:* The lack of a 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 Requests for Reimbursements 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 Business Manager and the designated staff member will have a meet on a bi-weekly basis addressing any issues regarding RFR's submission. A calendar is created to assigned staff member as to when the RFR is to be submitted.

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

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

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

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

Enhancing Ed Thru Tech	\$	1,077
Title V Part A		4,038
Carol M. White Physical Fitness		30
Enlace – UNM		5,910
LANL Foundation		1,994
Microsoft Settlement		2,040
Healthy Horizons		3,150
A Plus for Education		429
Incentives for School Improvement Act PED		6,906
Legislative Appropriations Laws of NM 2005		790
Beginning Teacher Mentoring Program		3,587
School Improvement Framework		4,811
Library SB 301 GO Bonds – Laws of 2006		(17,236)
2008 Library Book		4,937
Energy / Minerals / Natural Resources		291
NMHU Gear-Up		633
Community Health Program		53,450
Energy Efficiency Measures – NMEMNR – ARRA		300
Las Vegas Health Education & Awareness		3,001
Rio Gallinas State Stimulus		2,196
Rio Gallinas Physical Education Classes		69
Rio Gallinas 2008 Library Book		316
Rio Gallinas City / County Grants		<u>725</u>
 Total	 \$	 <u><u>83,444</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.

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

**FS 10-03: Timely Deposits – Repeated and Revised – Control Deficiency**

*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.

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

- One deposit out of twenty-five tested was not deposited within the 24 hour requirement.

*Cause:* The District 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 10-06 – Finance Charges and Late Fees – Repeated and Revised - Significant Deficiency**

*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 four 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 Manager 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.

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

**FS 10-07— Bank Reconciliations – Revised and Repeated – Control Deficiency**

*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 one out of ten bank reconciliations we reviewed. It appears that this was an issue during the first few months of the fiscal year, but was resolved during the remainder of the year.

*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 review by the Business Manager at month's end.

**FS 10-11 –Budgeted Cash – Repeated and Revised – Significant Deficiency**

*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, 2011.

Food Services	\$	11,841
Athletics		8,537
Title XIX Medicaid		17,676
Library GO Bonds 2009-10		25,342
Capital Improvements SB-9		194,597
Rio Gallinas – Food Services		93
Rio Gallinas – SEG Federal Stimulus		<u>11,129</u>
 Total	 \$	 <u><u>269,215</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 2011.

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



**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

**FS 11-01 Payroll – Significant Deficiency**

*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.

*Condition:* During the payroll testwork, we noted the following:

- Three out of twenty-five employees tested had ERB rates being calculated at the higher income level but, based on salary; it should have been calculated at the lower level. ERB was being over withheld.

*Cause:* The District is not in compliance with NMAC 6.20.2.18.

*Effect:* This may cause employees to be under or over applied with retirement benefits or other deductions.

*Auditors' Recommendation:* We recommend that the District review all personnel files and ensure that all required documentation is filed. Also, the District should ensure that all payroll deductions are correct. The District should review all leave balances for all employees and ensure that they are correct.

*Management's Response:* Management concurs we are reviewing all personnel files and making the appropriate corrections.

**FS 11-02 Budgeted Travel Expenditures – Significant Deficiency**

*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 travel expenditures, GPS noted that one out of five tested was an under budgeted transaction for a meals for students. The District intended to make a transfer to cover the cost of the budget discrepancy, however this never occurred.

*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:* Management agrees, travel expenditures will be monitored to assure purchases are within budget Procurement.

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

**Section III – Federal Award Findings**

**FA 10-03 Cash Management – Repeated and Revised --Significant Deficiency**

Federal program information:

Funding agency:	U.S. Department of Education
Pass-through Agency	State of New Mexico Department of Education
Award Year	2011

Title:	CFDA Number:
Title-I	84.010
Entitlement IDEA B	84.027
Preschool IDEA B	84.173
Enhancing Ed. Through Technology	84.386
Title I Federal Stimulus	84.389
Entitlement IDEA B Federal Stimulus	84.391

*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:* During the months of July, August, September, and October of 2010, the District was not up-to-date on the request for reimbursements from the New Mexico Public Education Department. For the remainder of the year, it appears that the District resolved the issue and was submitting timely request for reimbursements.

*Questioned Costs:* None.

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

*Effect:* The lack of a 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’ 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:* Management concurs, the District has implemented policies and procedures and a calender to request reimbursements on a timely basis and has designated an employee to have primary responsibility for this task.

**STATE OF NEW MEXICO**  
**WEST LAS VEGAS SCHOOL DISTRICT NO. 2**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

**Section IV – Prior Year Audit Findings**

FS 08-02 – Internal Control Deficiencies – Resolved  
FS 08-03 – Budgetary Conditions – Repeated and Revised  
FS 09-02 – Capital Assets – Repeated and Revised  
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 10-01 – Payroll Documentation – Resolved  
FS 10-02 – Cash Receipts – Resolved  
FS 10-03 – Timely Deposits and Incorrect GL Account Coding – Repeated and Revised  
FS 10-04 – Cash Disbursements (Including Travel & Per Diem) – Resolved  
FS 10-05 – Debit Card – Resolved  
FS 10-06 – Finance Charges and Late Fees – Repeated and Revised  
FS 10-07 – Bank Reconciliations – Repeated and Revised  
FS 10-08 – Procurement Code – Resolved  
FS 10-09 – Stale Dated Checks – Resolved  
FS 10-10 – Deficit Cash Balances – Resolved  
FS 10-11 – Budgeted Cash – Repeated and Revised  
FS 10-12 – Audit Report – Resolved  
FA 10-01 – Supporting Documentation for Journal Entries – Resolved  
FA 10-02 – Procurement Code – Resolved  
FA 10-03 – Cash Management – Repeated and Revised  
FA 10-04 – Time & Effort – Resolved  
FA 10-05 – Non-Allowable Cost – Resolved

**Section V – Other Disclosures**

Auditor Prepared Financials

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

Exit Conference

The contents of this report were discussed on November 14, 2011. The following individuals were in attendance.

West Las Vegas Schools

Gary Gold, Board President  
Henry Abeyta, Board Member  
Dr. Ruben Cordova, Superintendent  
Francina Martinez, Audit Committee Community Member  
Alex Aragon, Audit Committee Member  
Dinah Maynes, Business Manager  
Kenneth Abeyta, Assistant Business Manager  
Leonard Padilla  
Brenda Wagonner  
Doris Gallegos

Griego Professional Services, LLC

J.J. Griego, CPA

Rio Gallinas Charter School

Catherine Sanchez-Praisewater, Director