

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

**Annual Financial Report
Fiscal Year Ended June 30, 2012**



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

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**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
OFFICIAL ROSTER
JUNE 30, 2012**

<u>Name</u>		<u>Title</u>
	<u>Board of Education</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, 2012**

<u>Name</u>		<u>Title</u>
	<u>Board of Education</u>	
Naomi Swinton		Chairwoman
Pat Leahan		Secretary
Tito Chavez		Member
Sally Flores		Member
Diane Moore		Member
Caroline Lopez		Member
Christine Ludi		West Las Vegas School Board Liaison, Member
Erlinda Chavez		Parent/Guardian
Lori Vigil		Parent/Guardian
	<u>School Officials</u>	
Catherine Sanchez-Praiswater		Director
Jennifer Domiguez		Administrative Assistant

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INDEPENDENT AUDITORS' REPORT

Mr. Hector H. Balderas
New Mexico State Auditor

Board of Education of the
West Las Vegas School District No. 2

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 fund and major special revenue funds of West Las Vegas School District No. 2 (District), as of and for the year ended June 30, 2012, 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, debt service funds and all nonmajor funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2012, as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of West Las Vegas School District No. 2, as of June 30, 2012, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of each nonmajor and governmental fund of West Las Vegas School District No. 2 as of June 30, 2012, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the major capital project funds, 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 October 29, 2012, on our consideration of West Las Vegas School District No. 2'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.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 14 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

Heinfeld, Meech & Co., P.C.

HEINFELD, MEECH & CO., P.C.
CPAs and Business Consultants

October 29, 2012

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
(Required Supplementary Information)

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WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2012

As management of the West Las Vegas School District No. 2 (District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2012.

FINANCIAL HIGHLIGHTS

- The District's total net assets of governmental activities decreased \$1.3 million which represents a 3 percent decrease from the prior fiscal year as a result of primarily a reduction in overall revenue.
- General revenues accounted for \$14.3 million in revenue, or 71 percent of all current fiscal year revenues. Program specific revenue in the form of charges for services and grants and contributions accounted for \$5.9 million or 29 percent of total current fiscal year revenues.
- The District had approximately \$21.5 million in expenses related to governmental activities, a decrease of 7 percent from the prior fiscal year.
- Among major funds, the General Fund had \$12.9 million in current fiscal year revenues, which primarily consisted of state aid, property taxes, and federal awards, and \$12.9 million in expenditures. The General Fund's fund balance increase from \$333,249 at the prior fiscal year end to \$451,254 at the end of the current fiscal year was primarily due to an increase in supplemental funding.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business. The accrual basis of accounting is used for the government-wide financial statements.

The statement of net assets presents information on all of the District's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

**WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2012**

OVERVIEW OF FINANCIAL STATEMENTS (Cont'd)

The statement of activities presents information showing how the District's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused compensated absences).

In the government-wide financial statements the District's activities are presented in the following categories:

- **Governmental activities** – Most of the District's programs and services are reported here including instruction, support services, operation and maintenance of plant services, student transportation, and extracurricular activities.
- **Component Units** – This column reports the activity and balances the Rio Gallinas Charter School that was authorized by the District's Board of Education.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements use the modified accrual basis of accounting and focus on near-term inflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2012

OVERVIEW OF FINANCIAL STATEMENTS (Concl'd)

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General, Capital Outlay, and Debt Service Funds, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining schedules.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found immediately following the basic financial statements.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's budget process. The District adopts an annual expenditure budget for all governmental funds. A schedule of revenues, expenditures and changes in fund balances – budget and actual has been provided for the General Fund and major Special Revenue Funds as required supplementary information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$41.8 million at the current fiscal year end.

The largest portion of the District's net assets reflects its investment in capital assets (e.g., land and improvements, buildings and improvements, and vehicles, furniture and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to its students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. In addition, a portion of the District's net assets are restricted for other purposes, debt service repayment, and capital projects.

**WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2012**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Cont'd)

The following table presents a summary of the District's net assets for the fiscal years ended June 30, 2012 and June 30, 2011.

	As of <u>June 30, 2012</u>	As of <u>June 30, 2011</u>
Current and other assets	\$ 5,034,863	\$ 4,580,300
Capital assets, net	<u>46,169,422</u>	<u>47,963,595</u>
Total assets, net	<u>51,204,285</u>	<u>52,543,895</u>
Current and other liabilities	1,507,138	1,605,361
Long-term liabilities	<u>7,904,989</u>	<u>7,883,467</u>
Total liabilities	<u>9,412,127</u>	<u>9,488,828</u>
Net assets:		
Invested in capital assets, net of related debt	39,949,341	39,093,595
Restricted	1,641,585	3,505,929
Unrestricted	<u>201,232</u>	<u>455,543</u>
Total net assets	<u>\$ 41,792,158</u>	<u>\$ 43,055,067</u>

At the end of the current fiscal year the District reported positive balances in all three categories of net assets. The same situation held true for the prior fiscal year.

The District's financial position is the product of several financial transactions including the net result of activities, the acquisition and payment of debt, the acquisition and disposal of capital assets, and the depreciation of capital assets. The following are significant current year transactions that had an impact on the Statement of Net Assets.

- The addition of \$777,840 in capital assets through school improvements and purchases of vehicles, furniture and equipment.
- The disposal of \$134,350 of equipment.
- At June 30, 2012, the District had outstanding bonds payable of \$8.9 million.

**WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2012**

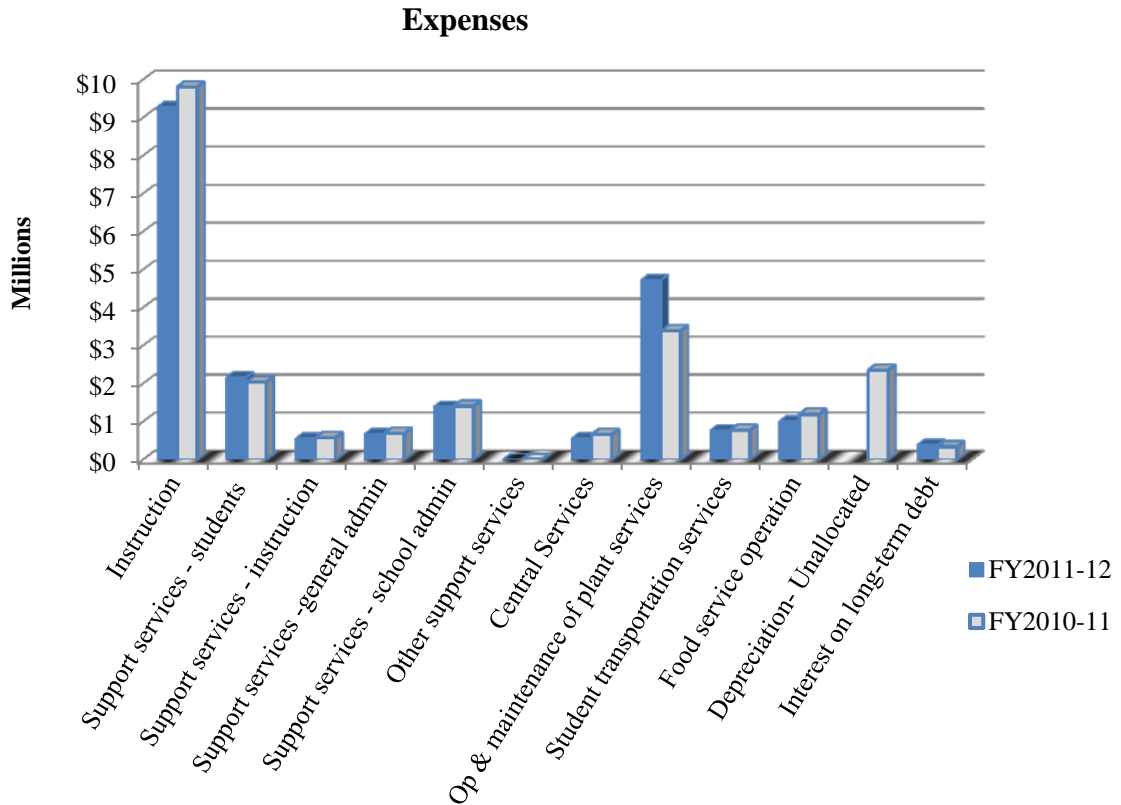
GOVERNMENT-WIDE FINANCIAL ANALYSIS (Cont'd)

Changes in net assets. The District's total revenues for the current fiscal year were \$20.2 million. The total cost of all programs and services was \$21.5 million. The following table presents a summary of the changes in net assets for the fiscal years ended June 30, 2012 and June 30, 2011.

	<u>Fiscal Year Ended June 30, 2012</u>	<u>Fiscal Year Ended June 30, 2011</u>
Revenues:		
Program revenues:		
Charges for services	\$ 121,276	\$ 147,151
Operating grants and contributions	5,511,760	6,692,378
Capital grants and contributions	315,246	1,747,459
General revenues:		
Property taxes	1,877,267	1,720,678
State equalization guarantee	12,277,866	12,796,086
Investment income	17,603	18,769
Transfer to component unit		(6,475)
Miscellaneous	158,403	222,777
Total revenues	<u>20,279,421</u>	<u>23,338,823</u>
Expenses:		
Instruction	9,279,087	9,805,694
Support services – students	2,172,618	2,044,934
Support services – instruction	557,073	578,091
Support services – general administration	677,353	692,064
Support services – school administration	1,392,375	1,408,326
Other support services	397	1,756
Central services	564,413	662,081
Operation and maintenance of plant services	4,726,586	3,388,309
Student transportation services	770,170	770,193
Food service operation	1,011,512	1,190,199
Depreciation – unallocated		2,355,083
Interest on long-term debt	390,746	339,747
Total expenses	<u>21,542,330</u>	<u>23,236,477</u>
Change in net assets	<u>\$ (1,262,909)</u>	<u>\$ 102,346</u>
Net assets, beginning	<u>43,055,067</u>	<u>42,952,721</u>
Net assets, ending	<u>\$ 41,792,158</u>	<u>\$ 43,055,067</u>

**WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2012**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Cont'd)



The reduction in overall revenue was a significant current year transaction that had an impact on the change in net assets.

The following table presents the cost of the District's major functional activities. The table also shows each function's net cost (total cost less charges for services generated by the activities and intergovernmental aid provided for specific programs). The net cost shows the financial burden that was placed on the State and District's taxpayers by each of these functions.

**WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2012**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Concl'd)

	Year Ended June 30, 2012		Year Ended June 30, 2011	
	Total	Net (Expense)/	Total	Net (Expense)/
	Expenses	Revenue	Expenses	Revenue
Instruction	\$ 9,279,087	\$ (6,761,533)	\$ 9,805,694	\$ (4,811,069)
Support services – students	2,172,618	(1,377,475)	2,044,934	(1,964,436)
Support services – instruction	557,073	(522,240)	578,091	(552,749)
Support services – general administration	677,353	(611,216)	692,064	(685,930)
Support services – school administration	1,392,375	(1,118,231)	1,408,326	(1,408,326)
Other support services	397	(397)	1,756	(1,756)
Central services	564,413	(536,987)	662,081	(662,081)
Operation and maintenance of plant services	4,726,586	(4,321,390)	3,388,309	(1,640,850)
Student transportation services	770,170	(144,156)	770,193	(118,193)
Food service operation	1,011,512	190,323	1,190,199	(109,369)
Depreciation – unallocated			2,355,083	(2,354,983)
Interest on long-term debt	390,746	(390,746)	339,747	(339,747)
Total	<u>\$ 21,542,330</u>	<u>\$ (15,594,048)</u>	<u>\$ 23,236,477</u>	<u>\$ (14,649,489)</u>

- The cost of all governmental activities this year was \$21.5 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$5.9 million.
- Net cost of governmental activities of \$15.9 million was financed by general revenues, which are made up of primarily property taxes of \$1.8 million and state aid of \$12.2 million.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

**WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2011**

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS (Concl'd)

The financial performance of the District as a whole is reflected in its governmental funds. As the District completed the year, its governmental funds reported a combined fund balance of \$4.7 million, an increase of \$577,460 due primarily to an increase in bond revenues.

The General Fund comprises 9 percent of the total fund balance. Approximately \$451,254, or 100 percent of the General Fund's fund balance constitutes unassigned fund balance.

The General Fund is the principal operating fund of the District. The increase in fund balance of \$333,249 to \$451,254 as of fiscal year end was a result of an increase in supplemental funding.

General Fund revenues decreased \$373,069 as a result of continued decline in membership. General Fund expenditures decreased \$108,400.

BUDGETARY HIGHLIGHTS

Over the course of the year, the District revised the General Fund annual expenditure budget for changes in instruction and operation of maintenance and plant services. The difference between the original budget and the final amended budget was a \$29,029 decrease.

The revenue budget for the General Fund was increased by \$44,352 related to state funding. A schedule showing the original and final budget amounts compared to the District's actual financial activity for the General Fund is provided in this report as required supplementary information. The favorable variance of \$44,352 in 2012 was a result of final property cost.

**WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2011**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. At year end, the District had invested \$83.6 million in capital assets, including school buildings, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net increase prior to depreciation of \$777,840 from the prior fiscal year, primarily due to capital acquisition. Total depreciation expense for the current fiscal year was \$2.5 million.

The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2012 and June 30, 2011.

	As of <u>June 30, 2012</u>	As of <u>June 30, 2011</u>
Capital assets – non-depreciable	\$ 726,168	\$ 726,168
Capital assets – depreciable, net	<u>83,614,193</u>	<u>82,970,883</u>
Total	<u>\$ 84,340,361</u>	<u>\$ 83,697,051</u>

Additional information on the District's capital assets can be found in Note 5.

Debt Administration. At year end, the District had \$8.9 million in long-term debt outstanding, \$1.2 million due within one year. This represents a net increase of \$15,000 due to the issuance of \$1.2 million in school improvement bonds.

Additional information on the District's long-term debt can be found in Note 6.

**WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2011**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

Many factors were considered by the District's administration during the process of developing the fiscal year 2012-13 budget. Among them:

- Fiscal year 2011-12 budget balance carry forward (estimated \$430,291).
- District student population (estimated \$12,203,733).

Also considered in the development of the budget is the local economy and inflation of the surrounding area.

Budgeted expenditures in the General Fund increased 9 percent to \$124,002 million in fiscal year 2012-13. Increased payroll and employee benefit costs is the primary reason for the increase. State aid and property taxes are expected to be the primary funding sources. No new programs were added to the 2012-13 budget.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the resources it receives. If you have questions about this report or need additional information, contact the Business and Finance Department, West Las Vegas School District No. 2; 179 Bridge Street; Las Vegas, New Mexico 87701 or by phone (505) 426-2306.

BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO.2
STATEMENT OF NET ASSETS
JUNE 30, 2012

Exhibit A-1

ASSETS	<u>Governmental Activities</u>	<u>Component Unit</u>
Current assets:		
Cash and cash equivalents	\$ 4,187,945	\$ 26,929
Taxes receivable	38,853	
Due from governmental entities	576,212	22,532
Inventory	13,664	
Total current assets	<u>4,816,674</u>	<u>49,461</u>
Noncurrent assets:		
Bond issuance costs, net of amortization of \$557,376	218,189	
Capital assets		
Land	726,168	
Land improvements	3,461,779	
Buildings and improvements	66,603,927	29,249
Vehicles, furniture and equipment	13,361,728	136,172
Library books	186,759	
Less: accumulated depreciation	<u>(38,170,939)</u>	<u>(104,981)</u>
Total noncurrent assets	<u>46,387,611</u>	<u>60,440</u>
Total assets	<u><u>\$ 51,204,285</u></u>	<u><u>\$ 109,901</u></u>

STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO.2
STATEMENT OF NET ASSETS
JUNE 30, 2012

Exhibit A-1

	Governmental Activities	Component Unit
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable	\$ 58,916	\$ 8,236
Accrued interest payable	123,845	
Compensated absences payable	139,377	
Bonds payable within one year	1,185,000	
Total current liabilities	1,507,138	\$ 8,236
Noncurrent liabilities:		
Bond underwriter premiums		
net of amortization of \$14,483	12,517	
Accrued compensated absences	192,472	
Bonds payable	7,700,000	
Total noncurrent liabilities	7,904,989	
Total liabilities	9,412,127	8,236
Invested in capital assets, net of related debt	39,949,341	60,440
Restricted for:		
Debt service	1,391,749	
Capital projects	44,252	4,376
Special purposes	205,584	30,630
Unrestricted	201,232	6,219
Total net assets	41,792,158	101,665
Total liabilities and net assets	\$ 51,204,285	\$ 109,901

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2012

Exhibit A-2

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets	Component Unit
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
Primary Government						
Governmental activities:						
Instruction	\$ 9,279,087	\$ 100,030	\$ 2,417,524		\$ (6,761,533)	\$
Support services-students	2,172,618		795,143		(1,377,475)	
Support services-instruction	557,073		34,833		(522,240)	
Support services-general administration	677,353		66,137		(611,216)	
Support services-school administration	1,392,375		274,144		(1,118,231)	
Central services	564,413		27,426		(536,987)	
Operation and maintenance of plant	4,726,586		89,950	315,246	(4,321,390)	
Student transportation	770,170		626,014		(144,156)	
Other support services	397				(397)	
Food services operations	1,011,512	21,246	1,180,589		190,323	
Interest on long-term debt	390,746				(390,746)	
Total Primary Government	<u>\$ 21,542,330</u>	<u>\$ 121,276</u>	<u>\$ 5,511,760</u>	<u>\$ 315,246</u>	<u>\$ (15,594,048)</u>	
Component Unit						
Rio Gallinas Charter School	<u>\$ 1,126,713</u>	<u>\$ 1,954</u>	<u>\$ 64,426</u>	<u>\$ 114,517</u>		<u>\$ (945,816)</u>
General revenues:						
Taxes:						
Property taxes, levied for general purposes					\$ 49,440	\$
Property taxes, levied for capital outlay					300,304	
Property taxes, levied for debt service					1,527,523	
Unrestricted investment earnings					17,603	559
Miscellaneous					158,403	
State Equalization Guarantee					12,277,866	773,228
Total general revenues					<u>14,331,139</u>	<u>773,787</u>
Changes in net assets					(1,262,909)	(172,029)
Net assets, beginning of year					43,055,067	273,694
Net assets, end of year					<u>\$ 41,792,158</u>	<u>\$ 101,665</u>

The accompanying notes are an integral part of these financial statements

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FUND FINANCIAL STATEMENTS

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2012

	General Fund			
	Operational (11000)	Pupil Transportation (13000)	Instructional Materials (14000)	Title I - IASA (24101)
<u>ASSETS</u>				
Cash and cash equivalents	\$ 421,714	\$ 1,376	\$ 65,868	\$
Taxes receivable	954			
Due from other funds	35,000			
Due from governmental entities				300,401
Inventory				
Total assets	\$ 457,668	\$ 1,376	\$ 65,868	\$ 300,401
<u>LIABILITIES AND FUND BALANCES</u>				
Accounts payable	\$ 6,414	\$	\$	\$
Due to other funds				435,871
Total liabilities	6,414			435,871
Fund balances (deficits):				
Nonspendable				
Restricted for:				
Debt Service				
Capital Projects				
Transportation		1,376		
Instructional Materials			65,868	
Special Revenue				
Assigned				
Unassigned	451,254			(135,470)
Total fund balances (deficits)	451,254	1,376	65,868	(135,470)
Total liabilities and fund balances	\$ 457,668	\$ 1,376	\$ 65,868	\$ 300,401

Entitlement IDEA-B (24106)	Bond Building (31100)	Capital Improvements SB-9 (31700)	Debt Service (41000)	Non-Major Governmental Funds	Total Governmental Funds
\$	\$ 1,931,185	\$ 11,336	\$ 1,323,111	\$ 433,355	\$ 4,187,945
	771,273	6,215	31,684		38,853
105,142		26,701		143,968	806,273
				13,664	576,212
<u>\$ 105,142</u>	<u>\$ 2,702,458</u>	<u>\$ 44,252</u>	<u>\$ 1,354,795</u>	<u>\$ 590,987</u>	<u>\$ 5,622,947</u>
\$ 8,105	\$ 37,539	\$	\$	\$ 6,858	\$ 58,916
113,139				257,263	806,273
<u>121,244</u>	<u>37,539</u>			<u>264,121</u>	<u>865,189</u>
			1,354,795	36,954	1,391,749
	2,664,919	44,252			2,709,171
					1,376
					65,868
				442,659	442,659
(16,102)				(152,747)	146,935
<u>(16,102)</u>	<u>2,664,919</u>	<u>44,252</u>	<u>1,354,795</u>	<u>326,866</u>	<u>4,757,758</u>
<u>\$ 105,142</u>	<u>\$ 2,702,458</u>	<u>\$ 44,252</u>	<u>\$ 1,354,795</u>	<u>\$ 590,987</u>	<u>\$ 5,622,947</u>

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS
JUNE 30, 2012

Exhibit B-1
Page 2 of 2

Total governmental fund balances \$ 4,757,758

Amounts reported for *governmental activities* in the Statement of Net Assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Governmental capital assets	\$ 84,340,361	
Less accumulated depreciation	<u>(38,170,939)</u>	46,169,422

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	218,189	
Bond underwriter premiums net of accumulated amortization	<u>(12,517)</u>	205,672

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.

Accrued interest	(123,845)	
Compensated absences payable	(331,849)	
General obligation bonds	<u>(8,885,000)</u>	<u>(9,340,694)</u>

Net assets of governmental activities \$ 41,792,158

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2012

	General Fund			Title I - IASA (24101)
	Operational (11000)	Pupil Transportation (13000)	Instructional Materials (14000)	
Revenues:				
Property taxes	\$ 49,440	\$	\$	\$
Charges for Service	46,880			
Interest	4,940	90	292	
Miscellaneous	11,891	1,286		
State grants	12,713,345	624,128	64,657	
Federal grants	138,788			714,752
Total revenues	<u>12,965,284</u>	<u>625,504</u>	<u>64,949</u>	<u>714,752</u>
Expenditures:				
Current -				
Instruction	6,668,091		84,292	654,605
Support services-students	1,312,072			
Support services-instruction	492,989			9,401
Support services-general administration	593,338			29,365
Support services-school administration	1,076,363			149,428
Central services	522,590			7,423
Operation and maintenance of plant	2,174,587			
Student transportation	66,852	624,128		
Other support services	397			
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Bond issuance costs				
Total expenditures	<u>12,907,279</u>	<u>624,128</u>	<u>84,292</u>	<u>850,222</u>
Excess (deficiency) of revenues over expenditures	<u>58,005</u>	<u>1,376</u>	<u>(19,343)</u>	<u>(135,470)</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Premium on sale of bonds				
Transfer in	60,000			
Transfer out				
Total other financing sources (uses):	<u>60,000</u>			
Changes in fund balances	<u>118,005</u>	<u>1,376</u>	<u>(19,343)</u>	<u>(135,470)</u>
Fund balances (deficits), beginning of year	333,249		85,211	
Fund balances (deficits), end of year	<u>\$ 451,254</u>	<u>\$ 1,376</u>	<u>\$ 65,868</u>	<u>\$ (135,470)</u>

Entitlement IDEA-B (24106)	Bond Building (31100)	Capital Improvements SB-9 (31700)	Debt Service (41000)	Non-Major Governmental Funds	Total Governmental Funds
\$	\$	\$ 300,304	\$ 1,527,523	\$	\$ 1,877,267
				74,396	121,276
	10,047	3	1,845	386	17,603
		275,896		47,702	60,879
388,827				76,593	13,754,619
<u>388,827</u>	<u>10,047</u>	<u>576,203</u>	<u>1,529,368</u>	<u>3,208,654</u>	<u>4,451,021</u>
339,748				1,211,397	8,958,133
61,208				749,182	2,122,462
				32,175	534,565
			15,186	22,121	660,010
				134,440	1,360,231
3,973				17,003	550,989
				93,140	2,267,727
				6,870	697,850
					397
				1,008,050	1,008,050
	788,971	355,231		39,350	1,183,552
			1,185,000		1,185,000
			325,889		325,889
	54,795				54,795
<u>404,929</u>	<u>843,766</u>	<u>355,231</u>	<u>1,526,075</u>	<u>3,313,728</u>	<u>20,909,650</u>
<u>(16,102)</u>	<u>(833,719)</u>	<u>220,972</u>	<u>3,293</u>	<u>94,003</u>	<u>(626,985)</u>
	1,200,000				1,200,000
	4,445				4,445
	371,360				431,360
				(431,360)	(431,360)
	<u>1,575,805</u>			<u>(431,360)</u>	<u>1,204,445</u>
<u>(16,102)</u>	<u>742,086</u>	<u>220,972</u>	<u>3,293</u>	<u>(337,357)</u>	<u>577,460</u>
	1,922,833	(176,720)	1,351,502	664,223	4,180,298
<u>\$ (16,102)</u>	<u>\$ 2,664,919</u>	<u>\$ 44,252</u>	<u>\$ 1,354,795</u>	<u>\$ 326,866</u>	<u>\$ 4,757,758</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012

Net changes in fund balances - total governmental funds \$ 577,460

Amounts reported for *governmental activities* in the Statement of Activities are different because:

Net change in fund balances - total governmental funds

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.

Expenditures for capital assets	\$ 777,840	
Less: Current year depreciation	<u>(2,568,769)</u>	(1,790,929)

The issuance of long-term debt (e.g., notes, bonds, leases) provides current financial resources to governmental funds, while the prepayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any affect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:

Current year bond issuance costs	54,795	
Loss on disposal	(3,244)	
Current year amortization of bond issuance costs	(78,820)	
Current year amortization of original issue premium	3,329	
Decrease in accrued interest payable	6,189	
Increase in accrued compensated absences payable	(16,689)	
Bond proceeds	(1,200,000)	
Principal payments on bonds	<u>1,185,000</u>	(49,440)

Change in net assets in governmental activities \$ (1,262,909)

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
OPERATIONAL (11000)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET
(NON - GAAP BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$ 49,323	\$ 49,323	\$ 48,486	\$ (837)
Charges for service	35,000	35,000	46,880	11,880
Interest	4,000	4,000	4,940	940
Miscellaneous	3,280	3,280	11,891	8,611
State grants	12,459,524	12,503,876	12,713,345	209,469
Federal grants	136,958	136,958	138,788	1,830
Total revenues	<u>12,688,085</u>	<u>12,732,437</u>	<u>12,964,330</u>	<u>231,893</u>
Expenditures:				
Current -				
Instruction	6,766,310	6,676,310	6,666,362	9,948
Support services-students	1,262,504	1,262,504	1,305,658	(43,154)
Support services-instruction	382,519	447,519	492,989	(45,470)
Support services-general administration	536,019	536,019	593,338	(57,319)
Support services-school administration	1,077,184	1,077,184	1,076,363	821
Central services	552,753	552,753	522,590	30,163
Operation and maintenance of plant	2,484,697	2,480,668	2,174,587	306,081
Student transportation	66,242	66,242	66,852	(610)
Other support services	6,410	6,410	397	6,013
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>13,134,638</u>	<u>13,105,609</u>	<u>12,899,136</u>	<u>206,473</u>
Excess (deficiency) of revenues over expenditures	<u>(446,553)</u>	<u>(373,172)</u>	<u>65,194</u>	<u>25,420</u>
Other financing sources (uses):				
Transfer in			60,000	60,000
Transfer out				
Total other financing sources (uses):			<u>60,000</u>	<u>60,000</u>
Changes in fund balances			<u>125,194</u>	<u>125,194</u>
Fund balances (deficits), beginning of year			333,249	333,249
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 458,443</u>	<u>\$ 458,443</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 954	
Expenditure accruals			<u>(8,143)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 118,005</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
PUPIL TRANSPORTATION (13000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest			90	90
Miscellaneous			1,286	1,286
State grants	606,600	624,128	624,128	
Federal grants				
Total revenues	<u>606,600</u>	<u>624,128</u>	<u>625,504</u>	<u>1,376</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation	606,600	624,128	624,128	
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>606,600</u>	<u>624,128</u>	<u>624,128</u>	
Excess (deficiency) of revenues over expenditures			<u>1,376</u>	<u>1,376</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>1,376</u>	<u>1,376</u>
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 1,376</u>	<u>\$ 1,376</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,376</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
INSTRUCTIONAL MATERIALS (14000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest			292	292
Miscellaneous				
State grants	63,131	67,536	64,657	(2,879)
Federal grants				
Total revenues	<u>63,131</u>	<u>67,536</u>	<u>64,949</u>	<u>(2,587)</u>
Expenditures:				
Current -				
Instruction	133,588	137,993	84,292	53,701
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>133,588</u>	<u>137,993</u>	<u>84,292</u>	<u>53,701</u>
Excess (deficiency) of revenues over expenditures	<u>(70,457)</u>	<u>(70,457)</u>	<u>(19,343)</u>	<u>51,114</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			(19,343)	51,114
Fund balances (deficits), beginning of year			85,211	85,211
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 65,868</u>	<u>\$ 136,325</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (19,343)</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
TITLE I - IASA (24101)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants	871,353	991,376	560,189	(431,187)
Total revenues	<u>871,353</u>	<u>991,376</u>	<u>560,189</u>	<u>(431,187)</u>
Expenditures:				
Current -				
Instruction	657,826	761,224	654,605	106,619
Support services-students	1,000	1,000		1,000
Support services-instruction	16,618	16,618	9,401	7,217
Support services-general administration	29,365	29,365	29,365	
Support services-school administration	152,429	152,429	149,428	3,001
Central services	14,115	30,720	7,423	23,297
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>871,353</u>	<u>991,356</u>	<u>850,222</u>	<u>141,134</u>
Excess (deficiency) of revenues over expenditures		<u>20</u>	<u>(290,033)</u>	<u>(290,053)</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(290,033)</u>	<u>(290,053)</u>
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (290,033)</u>	<u>\$ (290,053)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 154,563	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (135,470)</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
ENTITLEMENT IDEA-B (24106)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants	400,419	423,164	468,592	45,428
Total revenues	<u>400,419</u>	<u>423,164</u>	<u>468,592</u>	<u>45,428</u>
Expenditures:				
Current -				
Instruction	345,455	345,455	339,748	5,707
Support services-students	54,964	73,736	53,103	20,633
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services		3,973	3,973	
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>400,419</u>	<u>423,164</u>	<u>396,824</u>	<u>26,340</u>
Excess (deficiency) of revenues over expenditures			71,768	19,088
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			71,768	71,768
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 71,768</u>	<u>\$ 71,768</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ (79,765)	
Expenditure accruals			(8,105)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (16,102)</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
AGENCY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2012

Exhibit D-1

	<u>Agency Funds</u>
<u>ASSETS</u>	
Cash and cash equivalents	<u>\$ 624,674</u>
Total assets	<u><u>624,674</u></u>
<u>LIABILITIES</u>	
Deposits held in trust for others	<u>624,674</u>
Total liabilities	<u><u>\$ 624,674</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 FINANCIAL STATEMENTS
JUNE 30, 2012**

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.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) present financial information about the District as a whole. The reported information includes all of the nonfiduciary activities of the District. For the most part, the effect of internal activity has been removed from these statements. These statements distinguish between governmental and business-type activities of the District. The District does not have any business-type activities. Governmental activities normally are supported by taxes and intergovernmental revenues, and 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 segments 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, investment income and other items not included among program revenues, but are reported instead as general revenues.

Separate financial statements are provided for governmental funds and the fiduciary funds, even though the latter is 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

Government-Wide Financial Statements – The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. 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 grantor or provider have been met.

Fund Financial Statements – 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 District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

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.

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

General Fund – The General Fund is the primary operating fund of the District, and accounts for all financial resources, except those required to be accounted for in other funds.

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

Debt Service Funds – The Debt Service Funds account for the services of long-term debt not being financed by proprietary or nonexpendable trust funds.

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

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Under the requirements of GASB No. 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:

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

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

Title I – IASA Special Revenue Fund (24101) – The Title I – IASA Special Revenue Fund accounts for 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.

IDEA-B (Entitlement – Federal Stimulus) Fund (24106) – The IDEA-B (Entitlement – Federal Stimulus) Fund accounts 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.

Bond Building Capital Projects Fund (31100) – The Bond Building Capital Projects Fund accounts 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.

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Capital Improvements SB-9 Fund (31700) – The Capital Improvements SB-9 Fund accounts 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) – The Debt Service Fund is used to account for the accumulation of resources for the payment of Long-Debt principal and interest.

Additionally, the District reports the following agency funds:

Agency Funds – The Agency Funds are custodial in nature (assets and 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 for individuals, private organizations, or student organizations.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayer or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues.

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 1, IDEA-B, Charter Schools, and other State and Federal 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 bond building, SB-9 and special capital outlay 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.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

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.

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 2012 considered "measurable and available" and, accordingly, is recorded as revenue during the year ended June 30, 2012.

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

Instructional Materials: The New Mexico State Department of Education receives federal material leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, 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 a location 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.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Investment Income: Investment income is composed of interest, dividends, and net changes in the fair value of applicable investments.

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. Commodities consumed during the year are reported as revenues and expenditures; unused commodities are reported as inventories and deferred revenue. Non-commodity inventories are equally offset by a fund balance reserve, which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets. No deferred revenue was recorded for unused commodity inventory as of June 30, 2012.

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000, per section 12-6-10 NMSA 1978, and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are to be included as part of the governmental capital assets reported in the government wide statements. However, infrastructure assets have not been included in the June 30, 2012 financial statements of West Las Vegas School District No. 2 District, since the District did not own any infrastructure assets as of June 30, 2012. Information technology equipment, including software, is being capitalized and included in furniture and equipment as the District did not maintain internally developed software. Donated capital assets are recorded at estimated fair market value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

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

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

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

Land improvements	20 years
Buildings and improvements	20 – 50 years
Vehicles, furniture, and equipment	4 – 20 years

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

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. For government 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 Obligation: 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. During the year \$325,889 was recorded as interest on long term debt.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

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

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

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

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

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

The Government-wide Statement of Net Assets reports \$1.4 million of restricted net assets of which \$205,584 is restricted by enabling legislation.

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

In March 2009, GASB issued Statement 54, Fund Balance Reporting and Governmental Fund Type Definitions which is effective for financial statements for periods beginning after June 15, 2010. Accordingly, the District adopted this effective with the 2010-11 fiscal year. Statement 54 is intended to improve the usefulness of information provided to financial report users about fund balance by providing clearer, more structured fund balance classifications, and by clarifying the definitions of existing governmental fund types.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Fund balance – the difference between assets and liabilities in the governmental fund financial statements – is among the most widely and frequently used information in state and local government financial reports. The GASB developed Statement 54 to address the diversity of practice and the resulting lack of consistency that had evolved in fund balance reporting. To reduce confusion, the new standards establish a hierarchy of fund balance classifications based primarily on the extent to which a government is bound to observe spending constraints imposed upon how resources reported in governmental funds may be used.

Statement 54 distinguishes fund balances based on the relative strength of the constraints that control the purposes for which specific amounts can be spent. Beginning with the most binding constraints, fund balance amounts are reported in the following classifications:

- Nonspendable – portion of net resources that cannot be spent because of their form or because they must remain intact.
- Restricted – amounts constrained by external parties, constitutional provision, or enabling legislation.
- Committed – amounts constrained by a government using its highest level of decision-making authority. The Board of Education is the highest level of decision making authority.
- Assigned – amounts a government intends to use for a particular purpose.
- Unassigned – amounts that are not constrained at all will be reported in the general fund.

Statement 54 also clarifies the definitions of individual governmental fund types. It interprets certain terms within the definition of special revenue fund types, while further clarifying the debt service and capital projects fund type definitions. The final standard also specifies how economic stabilization or "rainy-day" amounts should be reported.

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

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

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

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

E. Revenues

State Equalization Guarantee (SEG): 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 \$12,277,866 in state equalization guarantee distributions during the year ended June 30, 2012. The District received \$17,228 of SEG during FY12 for management and accounting services provided for Rio Gallinas Charter School.

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 \$1,877,267 in tax revenues during the year ended June 30, 2012. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Property taxes attach an enforceable lien on property as of January 1. Tax notices are sent to property owners by November 1 of each year to be paid in whole or in two installments by November 10 and April 10 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 \$626,014 in transportation distributions during the year ended June 30, 2012.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

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, seventy percent is restricted to the requisition of materials listed in the State Board of Education ‘State Adopted Instructional Material’ list, while thirty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2012 totaled \$64,657. Charter School instructional materials totaled \$4,437.

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

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

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

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

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

During the year ended June 30, 2012, the District received \$315,246 in special capital outlay funds. Rio Gallinas Charter School received \$40,316 in capital outlay funds and \$74,201 in Public School Capital Outlay Council (PSCOC).

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Concl'd)

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

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

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

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

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

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

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

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

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Cont'd)

1. In April or May, the local school board submits to the School Budget Planning Unit (SBPU) 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 PED.
2. In May or June of each year, the proposed "operating" budget will be reviewed and approved by the SBPU 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 SBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the SBPU.
5. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico PED.
6. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the SBPU.
7. Legal budget control for expenditures is by function.
8. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year's budget. The budget of 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.
9. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.
10. Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Encumbrances are treated the same way for GAAP purposes and for budget purposes.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Concl'd)

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 a functional, individual line item.

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

NOTE 3 – CASH AND TEMPORARY INVESTMENTS

State statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2012.

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

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

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

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

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an institution in the same state will be insured up to \$100,000 in aggregate and separate from the \$100,000 coverage for public unit demand deposits at the same institution. This coverage has increased to \$250,000 for time and savings deposits as well as demand deposits until December 31, 2013. Additionally, all deposits in non-interest bearing transaction accounts (such as noninterest bearing checking accounts) at participating institutions are fully guaranteed, regardless of dollar amount.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 3 – CASH AND TEMPORARY INVESTMENTS (Concl'd)

Deposits

NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the Schools for a least one half of the amount on deposit with the institution. The schedule listed below will meet the State of New Mexico, Office of the State Auditor's requirements in reporting the insured portion of the deposits. Included is the Charter School's cash due to the Charter being under the District's EIN number.

Custodial Credit Risk - Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2012, \$5,390,410 of the District's bank balance of \$5,640,410 was exposed to custodial credit risk because it was uninsured and the collateral was held by the pledging bank's trust department, not in the District's name and \$2,133,476 was uninsured and uncollateralized. At June 30, 2012, the carrying amount of these deposits was \$4,839,548.

Reconciliation of Cash and Temporary Investments

Total amounts of deposits	\$ 5,640,410
FDIC coverage	(250,000)
Total uninsured public funds	<u>5,390,410</u>
 Pledged collateral held by pledging bank's trust department or agent but not in agency's name	 (3,256,934)
 Uninsured and uncollateralized	 <u>2,133,476</u>
 Collateral requirements (50% of uninsured public funds)	 2,695,205
Pledged security	(3,256,934)
Total under (over) collateralized	<u><u>\$ (561,729)</u></u>

Reconciliation to the Statement of Net Assets

Cash and cash equivalents per Exhibit A-1	
Governmental	\$ 4,187,945
Charter School	26,929
Statement of Fiduciary Net Assets - per Exhibit D-1	624,674
Total cash and cash equivalents	4,839,548
Add: Outstanding checks and other reconciling items	800,862
Balance of deposits	<u><u>\$ 5,640,410</u></u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 4 – RECEIVABLES

Governmental receivable balances, net of allowance for uncollectible accounts, as of year end for the District's individual major governmental funds and non-major governmental funds in the aggregate, were as follows.

	Operational (11000)	Title I IASA (24106)	Entitlement IDEA- B (24106)	Capital Improvement SB-9 (31700)	Debt Service (41000)	Other Governmental	Total
Property taxes	\$ 954	\$	\$	\$ 6,215	\$ 31,684	\$	\$ 38,853
Due from other governments		300,401	105,142	26,701		143,968	576,212
Total	\$ 954	\$ 300,401	\$ 105,142	\$ 32,916	\$ 31,684	\$ 143,968	\$ 615,065

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 – CAPITAL ASSETS

A summary of capital asset activity for the current fiscal year follows.

West Las Vegas School District	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 726,168	\$	\$	\$ 726,168
Total capital assets, not being depreciated	726,168			726,168
Capital assets, being depreciated:				
Land improvements	3,398,718	63,061		3,461,779
Buildings and improvements	66,022,171	581,756		66,603,927
Vehicles, furniture and equipment	13,363,235	133,023	134,530	13,361,728
Library books	186,759			186,759
Total capital assets being depreciated	82,970,883	777,840	134,530	83,614,193
Less accumulated depreciation for:				
Land improvements	719,070	174,620		893,690
Buildings and improvements	25,327,983	1,485,569		26,813,552
Vehicles, furniture and equipment	9,499,644	908,565	131,286	10,276,923
Library books	186,759	15		186,774
Total accumulated depreciation	35,733,456	2,568,769	131,286	38,170,939
Governmental activities capital assets, net	\$ 47,963,595	\$ (1,790,929)	\$ 3,244	\$ 46,169,422

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 5 – CAPITAL ASSETS (Concl'd)

Component Units

Rio Gallinas Charter School	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets, being depreciated:				
Buildings and improvements	\$ 29,249	\$	\$	\$ 29,249
Vehicles, furniture and equipment	136,172			136,172
Library books	454		454	
Total capital assets being depreciated	<u>165,875</u>		<u>454</u>	<u>165,421</u>
Less accumulated depreciation for:				
Buildings and improvements	7,372	1,595		8,967
Vehicles, furniture and equipment	82,183	13,831		96,014
Library books	454		454	
Total accumulated depreciation	<u>90,009</u>	<u>15,426</u>	<u>454</u>	<u>104,981</u>
Governmental activities capital assets, net	<u>\$ 75,866</u>	<u>\$ (15,426)</u>	<u>\$</u>	<u>\$ 60,440</u>

Depreciation expense during the current fiscal year was charged to governmental activities as follows.

	District	Charter School
Instruction	\$ 109,264	\$ 15,426
Support services – instruction	9,876	
Support services – general administration	229	
Central services	404	
Operation and maintenance of plant services	2,389,773	
Student transportation	55,761	
Food service operations	3,462	
Total depreciation expense	<u>\$ 2,568,769</u>	<u>\$ 15,426</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 6 – LONG-TERM DEBT

Long-term liability activity for the current fiscal year was as follows.

Primary Government:	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
General obligation bonds	\$ 8,870,000	\$ 1,200,000	\$ 1,185,000	\$ 8,885,000	\$ 1,185,000
Compensated absences	315,160	117,472	100,783	331,849	139,377
Total	<u>\$ 9,185,160</u>	<u>\$ 1,317,472</u>	<u>\$ 1,285,783</u>	<u>\$ 9,216,849</u>	<u>\$ 1,324,377</u>

The annual requirements to amortize the General Obligation Bonds for the current fiscal, including interest payments are as follows:

Year ending June 30:	<u>Principal</u>	<u>Interest</u>
2013	\$ 1,185,000	\$ 325,387
2014	1,275,000	248,138
2015	1,370,000	198,131
2016	1,935,000	140,254
2017	1,460,000	78,606
2018-21	1,660,000	68,887
Total	<u>\$ 8,885,000</u>	<u>\$ 1,059,403</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.

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 the current fiscal year, compensated absences increased by \$16,689 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 current fiscal year was \$149,919.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 7 – 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 8 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Net Operating Transfers, which were made to close out funds and to supplement grants, were as follows.

<u>District</u>	<u>Transfers in</u>	<u>Transfers out</u>
Major Funds:		
Operational (11000)	\$ 60,000	\$
Bond Building (31100)	371,360	
Non-Major Governmental Funds:		
Food Services (21000)		60,000
Special Capital Outlay - State (31400)		371,360
Total	<u>\$ 431,360</u>	<u>\$ 431,360</u>
 Charter School		
Operational (11000)	\$ 16,264	\$ 10,005
Food Services (21000)		632
Fresh Fruit and Vegetables (24118)	632	
Education Jobs Fund-Federal Stimulus (25255)	1,796	
State Stimulus (25351)		2,196
Lease Capital (31200)		14,068
Special Capital Outlay-State (31400)	8,209	
Total	<u>\$ 26,901</u>	<u>\$ 26,901</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 8 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (Concl'd)

“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 year end is as follows.

District	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major Funds:		
Operational Fund (11000)	\$ 35,000	\$
Title I IASA (24101)		435,871
Entitlement IDEA B (24106)		113,139
Bond Building (31100)	771,273	
Non-Major Governmental Funds:		
Food Services (21000)		25,000
Athletics (22000)		10,000
Discretionary IDEA-B (24107)		6,134
Preschool IDEA-B (24109)		3,951
Education of Homeless (24113)		871
IDEA B "Risk Pool" (24120)		1,025
ELL Title III Incentive Awards (24143)		8,666
English Language Acquisition (24153)		3,922
Teacher/Principal Training & Recruiting (24154)		39,412
Title IV-A Safe & Drug Free Schools & Community (24157)		10,588
21st Century Community Living Centers (24159)		19,008
Rural & Low Income Schools (24160)		30,075
Title I IASA-Federal Stimulus (24201)		56,503
Entitlement IDEA-B Federal Stimulus (24206)		9,953
2010 GO Bond Student Library Funds (SB1) (27106)		5,013
Libraries – SB 301 GO Bonds-Laws of 2006 (27170)		17,236
Teen Pregnancy (29103)		9,906
Total	<u>\$ 806,273</u>	<u>\$ 806,273</u>
Charter School		
Operational Fund (11000)	\$ 13,000	\$
Instructional Materials (14000)	10,000	
Entitlement IDEA-B (24106)		3,973
Fresh Fruit and Vegetables (24118)		871
Lease Capital (31200)		14,776
Capital Improvements (31700)		3,380
Total	<u>\$ 23,000</u>	<u>\$ 23,000</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 9 – CONTINGENT LIABILITIES

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

Lawsuits – The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District’s counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

NOTE 10 – RISK MANAGEMENT

The District belongs to the New 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, 2012, there have been no claims that have exceeded insurance coverage.

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 11 – POSTEMPLOYMENT BENEFITS – STATE RETIREE HEALTHCARE PLAN

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

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

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2012, the statute required each participating employer to contribute 1.666% of each participating employee's annual salary; each participating employee is required to contribute .8333% 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.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

**NOTE 11 – POSTEMPLOYMENT BENEFITS – STATE RETIREE HEALTHCARE PLAN
(Concl'd)**

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>
2012	1.834%	0.917%
2013	2.000%	1.000%

For employees who are members of an enhanced retirement plan (state police and adult correctional officer coverage plan 1; municipal police member coverage plans 3, 4 and 5; municipal fire member coverage plan 3, 4 and 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act [10-12B-1 NMSA 1978]), during the fiscal year ended June 30, 2012, the statute required each participating employer to contribute 2.084% of each participating employee's annual salary, and each participating employee was required to contribute 1.042% of their salary. In the fiscal years ending June 30, 2012 and June 30, 2013 the contributions rates for both employees and employers will rise as follows:

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
2012	2.292%	1.146%
2013	2.500%	1.250%

Also, employers joining the program after January 1, 1998 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.

The District's contributions to the RHCA for the years ended June 30, 2012, 2011 and 2010 were \$190,766, \$186,688 and \$155,322, respectively, which equal the required contributions for each year. The Charter School's contributions to the RHCA for the years ended June 30, 2012, 2011 and 2010 were \$10,040, \$9,757 and \$7,460, respectively, which equal the required contributions for each year

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 12 – 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 13 – OTHER

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

- A. **Deficit Fund Balance of Individual Funds**. The following funds reported a deficit fund balance at June 30, 2012.

District	<u>Deficit</u>
Major Funds:	
Title I – IASA (24101)	\$ 135,470
Entitlement IDEA-B (24106)	16,102
Non-Major Governmental Funds:	
Athletes (22000)	10,049
Discretionary IDEA-B (24107)	6,134
Preschool IDEA-B (24109)	1,657
Education of Homeless (24133)	299
IDEA-B Risk Pool (24120)	139
ELL TITLE III Incentive Awards (24143)	8,666
Teacher Principal training Recruiting (24154)	1,318
Title IV-A Safe & Drug Free Schools & Community (24157)	10,588
21st Community Living Centers (24159)	19,008
Rural & Low Income Schools (24160)	10,816
Title I -IASA- Federal Stimulus (24201)	56,503
Entitlement IDEA-B-Federal Stimulus (24206)	9,953
2010 G.O. Bonds Student Library Fund (SB1) (27106)	381
Libraries - SB301 GO Bonds Laws of 2006 (27170)	17,236
Total	<u>\$ 304,319</u>
 Charter School	
Entitlement IDEA-B (24106)	\$ 3,973
Fresh Fruit and Vegetables (24118)	871
Total	<u>\$ 4,844</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 13 – OTHER (Concl'd)

B. Excess of Expenditures Over Appropriations – The following funds exceeded approved budgetary authority for the current fiscal year.

District	<u>Budget</u>	<u>Expenditures</u>	<u>Excess</u>
Major Funds:			
Operational fund (11000):			
Support Services - Students	\$ 1,262,504	\$ 1,305,658	\$ (43,154)
Support Services - Instruction	447,519	492,989	(45,470)
Support Services - General administration	536,019	593,338	(57,319)
Student Transportation	66,242	66,852	(610)
Debt Service (41000):			
Support Services - General administration	15,104	15,186	(82)
Non-Major Governmental Funds:			
Teacher/Principal Training & Recruiting (24154):			
Support Services-General administration	6,176	6,492	(316)
Head Start (25127):			
Support Services-General administration	8,000	13,294	(5,294)
Central Services		5,155	(5,155)
Student Transportation		6,870	(6,870)
Total			<u>\$ (164,270)</u>
 Charter School			
Operational fund (11000):			
Support Services - Students	\$ 58,522	\$ 80,554	\$ (22,032)
Support Services - Instruction	8,016	11,061	(3,045)
Support Services - General administration	40,000	52,788	(12,788)
Entitlement IDEA - B (24106):			
Support Services-Students		3,973	(3,973)
Total			<u>\$ (41,838)</u>

NOTE 14 – SUBSEQUENT EVENTS

On October 1, 2012 the District issued General Obligation School Bonds, Series 2012 in the amount of \$975,000 maturing on October 1, 2019 with an average interest rate of 1.8 percent. The purpose of the bonds is erecting, remodeling, making additions to and furnishing school buildings, purchasing or improving school grounds, purchasing computer software and hardware for student use in public schools.

Subsequent events have been evaluated through October 29, 2012, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

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NON-MAJOR GOVERNMENTAL FUNDS

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
JUNE 30, 2012

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<u>ASSETS</u>			
Cash and cash equivalents	\$ 421,653	\$ 11,702	\$ 433,355
Taxes receivable			
Due from other funds			
Due from governmental entities	118,716	25,252	143,968
Inventory	13,664		13,664
Total assets	\$ 554,033	\$ 36,954	\$ 590,987
 <u>LIABILITIES AND FUND BALANCES</u>			
Accounts payable	6,858		6,858
Due to other funds	257,263		257,263
Total liabilities	264,121		264,121
 Fund balances (deficits):			
Nonspendable			
Restricted for:			
Debt Service			
Capital Projects		36,954	36,954
Transportation			
Instructional Materials			
Special Revenue	442,659		442,659
Assigned			
Unassigned	(152,747)		(152,747)
Total fund balances	289,912	36,954	326,866
 Total liabilities and fund balances	\$ 554,033	\$ 36,954	\$ 590,987

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - NONMAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
JUNE 30, 2012

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
Revenues:			
Property taxes	\$	\$	\$
Charges for Service	74,396		74,396
Interest	386		386
Miscellaneous	47,702		47,702
State grants	37,243	39,350	76,593
Federal grants	3,208,654		3,208,654
Total revenues	<u>3,368,381</u>	<u>39,350</u>	<u>3,407,731</u>
Expenditures:			
Current -			
Instruction	1,211,397		1,211,397
Support services-students	749,182		749,182
Support services-instruction	32,175		32,175
Support services-general administration	22,121		22,121
Support services-school administration	134,440		134,440
Central services	17,003		17,003
Operation and maintenance of plant	93,140		93,140
Student transportation	6,870		6,870
Other support services			
Food services operations	1,008,050		1,008,050
Capital outlay		39,350	39,350
Debt service -			
Principal retirement			
Interest and fiscal charges			
Bond issuance costs			
Total expenditures	<u>3,274,378</u>	<u>39,350</u>	<u>3,313,728</u>
Excess (deficiency) of revenues over expenditures	<u>94,003</u>		<u>94,003</u>
Other financing sources (uses):			
Issuance of school improvement bonds			
Premium on sale of bonds			
Transfer in			
Transfer out	(60,000)	(371,360)	(431,360)
Total other financing sources (uses):	<u>(60,000)</u>	<u>(371,360)</u>	<u>(431,360)</u>
Changes in fund balances	<u>34,003</u>	<u>(371,360)</u>	<u>(337,357)</u>
Fund balances (deficits), beginning of year	255,909	408,314	664,223
Fund balances (deficits), end of year	<u>\$ 289,912</u>	<u>\$ 36,954</u>	<u>\$ 326,866</u>

SPECIAL REVENUE FUNDS

Food Service (21000) – 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.

Non-Instructional Materials (23000) – To account for budgeted revenues and expenditures which relate to student activities rather than athletics.

Scoreboard Donations (23010) – To account for funds received to operate and maintain the scoreboards for the District.

Admin Polo Shirt Donations (23015) – To account for donations received to purchase polos for administrative staff.

Athletics (22000) – 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.

IDEA-B Discretionary (24107) – To account for funds administered through the State Public Education Office to provide professional development to special and regular education teachers who teach children with disabilities to improve educational instruction.

IDEA-B (Preschool – Federal Stimulus) (24109) – To account for 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.

Education of Homeless (24113) – To account for homeless children and youth to have equal access to the same free, appropriate public education as other children; to provide activities for and services to ensure that these children enroll in, attend, and achieve success in school; to establish or designate an office in each State educational agency (SEA) for the coordination of education for homeless children and youth; to develop and implement programs for school personnel to heighten awareness of specific problems of homeless children and youth; and to provide grants to local educational agencies (LEAs). Authorized by McKinney-Vento Homeless Assistance Act, Title VII, Subtitle B.

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

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

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

ELL Title III Incentive Award (24143) – To account for 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. (33-3-25 NMSA 1978)

Title V Part A Innovative Education Program Strategies (24150) – To account for a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources. (Ordinance #33, 3-38-91, 7-20E-17 NMSA 1978)

Title III English Language Acquisition (24153) – To account for the educational performance of limited English proficient students by assisting the children to learn English and meet State academic content standards. (Resolution R-98-33)

Title IIA Teacher/Principal Training (24154) – To account for 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. (Ordinance #55)

Title IVA Safe & Drug Free Schools (24157) – To account for a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources. (1948 Resolution)

Twenty-First Century (24159) – To account for the encouragement of 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. (Resolution 95-41)

Rural and Low Income Schools (24160) – To account for 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

Title I (Grant – School Improvement) (24162) and Title I Federal Stimulus (24201) – To account for provision of supplemental educational opportunities 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.

Reading First (24167) – To account for the enhancement of 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) – To account for the provision of 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

SPECIAL REVENUE FUNDS
(Continued)

Secondary Redistribution (24176) – To account for secondary and postsecondary educational institutions given 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.

IDEA-B Entitlement Federal Stimulus (24206) – To account for a program funded by a Federal grant to assist the schools in providing instructional materials and equipment for students, including preschool students, with disabilities and training for staff in the use of those items. Authority for the creation of this fund is Individuals with Disabilities Education Act (IDEA), Part B, Sections 611-617, and Part D, Section 674 as amended, 20 U.S.C. 1411-1417 and 1420, Public Laws 105-17. This grant is subject to the provisions IDEA and of the General Education Provisions Act (P.L. 103-382) and to the Education Department General Administrative Regulations (EDGAR) in 34 CFR Parts 76, 77, 80, 81, 82 and 85.

Education of Homeless Federal Stimulus (24213) – To account for the reduction of barriers to public education for homeless children and youth. (Resolution 95-41)

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 account for the promotion of 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.

Carol M. White Physical Fitness (25241) – To account for the mobilization of 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) – To account for funding for the support of public elementary, secondary, postsecondary and, as applicable, for early childhood programs and services.

Education Jobs Fund Federal Stimulus (25255) – To account for a federal program that provided assistance to states to save or create education jobs for the 2010-11 school year. Jobs funded under this program include those that provide educational and related services for early childhood, elementary, and secondary education.

ENLACE – UNM (26130) – To account for funding 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) – To account for an educational enrichment grant in support of The Renaissance Program at West Las Vegas School District.

Microsoft Settlement (26170) – To account for the settlement which 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) – To account for a health education/obesity prevention program that will serve 1,596 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) – To account for a 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) – To account for 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) – To account for reimbursement to the District for textbooks for courses that award both high school and college credit (Dual Enrollment).

Library GO Bonds 2009-10 (27105) 2010 GO Bonds Student Library Fund (SBI) (27106) – To account for the acquisition of library books, equipment, and library resources for public school and state supported school libraries statewide.

Technology for Education PED (27117) – To account for a grant 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 (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.

Legislative Appropriation – Laws of NM 2005 (27144) – To account for funds to be used to implement program activities as described in the approved proposal.

Pre-K Initiative (27149) – To account for the provision of direct services to 30 4-year-old children in PreK (Pre-Kindergarten) programs.

Beginning Teacher Mentoring (27154) – To account for the provision of 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.

**SPECIAL REVENUE FUNDS
(Concluded)**

Breakfast for Elementary Students (27155) – To account for Student wellness enhancement 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.

School Improvement Framework (27164) – To account for a 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) – To account for the 2007 sponsored House Bill 198 by Representative Mimi Stewart established allow funding to 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.

Library – SB 301 GO Bonds – Laws of 2006 (27170) – To account for the statute that specifies that the funds are available to acquire library books, equipment, and library resources for public schools and juvenile detention libraries.

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

NMHU Gear-UP (28138) – To account for funding 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 account for 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 – (28178) – To account for ARRA funding to CYFD. Funds were in place until June 30, 2011.

Private Direct Grants (Categorical) (29102) – To account for National Guard funding 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) – To account for 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 - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2012

	Food Services (21000)	Athletics (22000)	Non- Instructional Support (23000)	Scoreboard Donation (23010)
<u>ASSETS</u>				
Cash and cash equivalents	\$ 233,477	\$ 5,809	\$ 4,092	\$ 200
Taxes receivable				
Due from other funds				
Due from governmental entities				
Inventory	13,664			
Total assets	\$ 247,141	\$ 5,809	\$ 4,092	\$ 200
 <u>LIABILITIES AND FUND BALANCES</u>				
Accounts payable	\$	\$ 5,858	\$	\$
Due to other funds	25,000	10,000		
Total liabilities	25,000	15,858		
 Fund balances (deficits):				
Nonspendable				
Restricted for:				
Debt Service				
Capital Projects				
Transportation				
Instructional Materials				
Special Revenue	222,141		4,092	200
Assigned				
Unassigned		(10,049)		
Total fund balances	222,141	(10,049)	4,092	200
 Total liabilities and fund balances	\$ 247,141	\$ 5,809	\$ 4,092	\$ 200

Admin. Polo Shirt Donation (23015)	Discretionary IDEA-B (24107)	Preschool IDEA-B (24109)	Education of Homeless (24113)	Fresh Fruit and Vegetables (24118)
\$ 340	\$	\$	\$	\$ 4,324
		2,294	1,572	
<u>\$ 340</u>	<u>\$</u>	<u>\$ 2,294</u>	<u>\$ 1,572</u>	<u>\$ 4,324</u>
\$	\$	\$	\$	\$
	6,134	3,951	1,000	871
	<u>6,134</u>	<u>3,951</u>	<u>1,871</u>	
340				4,324
	(6,134)	(1,657)	(299)	
<u>340</u>	<u>(6,134)</u>	<u>(1,657)</u>	<u>(299)</u>	<u>4,324</u>
<u>\$ 340</u>	<u>\$</u>	<u>\$ 2,294</u>	<u>\$ 1,572</u>	<u>\$ 4,324</u>

STATE OF NEW MEXICO
 WEST LAS VEGAS SCHOOL DISTRICT NO. 2
 COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2012

	IDEA-B "Risk Pool" (24120)	Enhancing Ed Thru Tech - (E2T2-F) (24133)	ELL Title III Incentive Awards (24143)	Title V - Part A Innovative Ed Pro Strategies (24150)
<u>ASSETS</u>				
Cash and cash equivalents	\$	\$ 1,077	\$	\$ 4,038
Taxes receivable				
Due from other funds				
Due from governmental entities	886			
Inventory				
Total assets	<u>\$ 886</u>	<u>\$ 1,077</u>	<u>\$</u>	<u>\$ 4,038</u>
 <u>LIABILITIES AND FUND BALANCES</u>				
Accounts payable	\$	\$	\$	\$
Due to other funds	1,025		8,666	
Total liabilities	<u>1,025</u>		<u>8,666</u>	
 Fund balances (deficits):				
Nonspendable				
Restricted for:				
Debt Service				
Capital Projects				
Transportation				
Instructional Materials				
Special Revenue		1,077		4,038
Assigned				
Unassigned	(139)		(8,666)	
Total fund balances	<u>(139)</u>	<u>1,077</u>	<u>(8,666)</u>	<u>4,038</u>
 Total liabilities and fund balances	 <u>\$ 886</u>	 <u>\$ 1,077</u>	 <u>\$</u>	 <u>\$ 4,038</u>

English Language Acquisition (24153)	Teacher/Principal Training & Recruiting (24154)	Title IV-A Safe & Drug Free Schools & Community (24157)	21st Century Community Living Centers (24159)	Rural & Low-Income Schools (24160)
\$	\$	\$	\$	\$
18,410	38,094			19,259
<u>\$ 18,410</u>	<u>\$ 38,094</u>	<u>\$</u>	<u>\$</u>	<u>\$ 19,259</u>
\$	\$	\$	\$	\$
3,922	39,412	10,588	19,008	30,075
<u>3,922</u>	<u>39,412</u>	<u>10,588</u>	<u>19,008</u>	<u>30,075</u>
14,488				
	(1,318)	(10,588)	(19,008)	(10,816)
<u>14,488</u>	<u>(1,318)</u>	<u>(10,588)</u>	<u>(19,008)</u>	<u>(10,816)</u>
<u>\$ 18,410</u>	<u>\$ 38,094</u>	<u>\$</u>	<u>\$</u>	<u>\$ 19,259</u>

STATE OF NEW MEXICO
 WEST LAS VEGAS SCHOOL DISTRICT NO. 2
 COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2012

	Title I School Improvement (24162)	Reading First (24167)	Carl D Perkins Secondary (24174)	Carl D Perkins Secondary Resistributio n (24176)
<u>ASSETS</u>				
Cash and cash equivalents	\$ 31,240	\$ 13,002	\$	\$
Taxes receivable				
Due from other funds				
Due from governmental entities				
Inventory				
Total assets	\$ 31,240	\$ 13,002	\$	\$
 <u>LIABILITIES AND FUND BALANCES</u>				
Accounts payable	\$	\$	\$	\$
Due to other funds				
Total liabilities	\$	\$	\$	\$
Fund balances (deficits):				
Nonspendable				
Restricted for:				
Debt Service				
Capital Projects				
Transportation				
Instructional Materials				
Special Revenue	31,240	13,002		
Assigned				
Unassigned				
Total fund balances	31,240	13,002	\$	\$
Total liabilities and fund balances	\$ 31,240	\$ 13,002	\$	\$

Title I - IASA - Federal Stimulus (24201)	Entitlement IDEA-B - Federal Stimulus (24206)	Enhancing Education Through Technology - Formula (E2T2-F) - Fed Stimulus (24249)	Headstart (25127)	Title XIX Medicaid 3/21 Years (25153)
\$	\$	\$ 221	\$ 2,103	\$ 5,047
				23,403
<u>\$</u>	<u>\$</u>	<u>\$ 221</u>	<u>\$ 2,103</u>	<u>\$ 28,450</u>
\$	\$	\$	\$	\$
56,503	9,953			
<u>56,503</u>	<u>9,953</u>			
		221	2,103	28,450
<u>(56,503)</u>	<u>(9,953)</u>			
<u>(56,503)</u>	<u>(9,953)</u>	<u>221</u>	<u>2,103</u>	<u>28,450</u>
<u>\$</u>	<u>\$</u>	<u>\$ 221</u>	<u>\$ 2,103</u>	<u>\$ 28,450</u>

STATE OF NEW MEXICO
 WEST LAS VEGAS SCHOOL DISTRICT NO. 2
 COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2012

	Carol M White Physical Fitness (25241)	State Equalization Guarantee - Federal Stimulus (25250)	Education Jobs Fund-Federal Stimulus (25255)	ENLACE- UNM (26103)
<u>ASSETS</u>				
Cash and cash equivalents	\$ 30	\$ 49	\$	\$ 4,000
Taxes receivable				
Due from other funds				
Due from governmental entities				
Inventory				
Total assets	\$ 30	\$ 49	\$	\$ 4,000
 <u>LIABILITIES AND FUND BALANCES</u>				
Accounts payable	\$	\$	\$	\$
Due to other funds				
Total liabilities				
 Fund balances (deficits):				
Nonspendable				
Restricted for:				
Debt Service				
Capital Projects				
Transportation				
Instructional Materials				
Special Revenue	30	49		4,000
Assigned				
Unassigned		-		
Total fund balances	30	49		4,000
Total liabilities and fund balances	\$ 30	\$ 49	\$	\$ 4,000

LANL Foundation (26113)	Microsoft Settlement Funds (26170)	New Mexico Community Foundation (26176)	A Plus for Energy (26179)	ENMR Plateau- Educaiton Foundation School Grant (26191)
\$ 1,954	\$	\$ 2,070	\$ 429	\$
<u>\$ 1,954</u>	<u>\$</u>	<u>\$ 2,070</u>	<u>\$ 429</u>	<u>\$</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
<u>1,954</u>		<u>2,070</u>	<u>429</u>	
<u>1,954</u>		<u>2,070</u>	<u>429</u>	
<u>\$ 1,954</u>	<u>\$</u>	<u>\$ 2,070</u>	<u>\$ 429</u>	<u>\$</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2012

	Dual Credit Instructional Materials HB- 2 Laws of 2009 (27103)	2008 G.O. Bond Student Library Fund (SB333) (27105)	2010 G.O. Bond Student Library Fund (SB1) (27106)	Technology for Education PED (27117)
<u>ASSETS</u>				
Cash and cash equivalents	\$	\$ 7	\$	\$ 319
Taxes receivable				
Due from other funds				
Due from governmental entities			4,632	
Inventory				
Total assets	<u>\$</u>	<u>\$ 7</u>	<u>\$ 4,632</u>	<u>\$ 319</u>
 <u>LIABILITIES AND FUND BALANCES</u>				
Accounts payable	\$	\$	\$	\$
Due to other funds			5,013	
Total liabilities			<u>5,013</u>	
 Fund balances (deficits):				
Nonspendable				
Restricted for:				
Debt Service				
Capital Projects				
Transportation				
Instructional Materials				
Special Revenue				
		7		319
Assigned				
Unassigned			(381)	
Total fund balances		<u>7</u>	<u>(381)</u>	<u>319</u>
 Total liabilities and fund balances	 <u>\$</u>	 <u>\$ 7</u>	 <u>\$ 4,632</u>	 <u>\$ 319</u>

Incentives for School Impr Act PED (27138)	Legis Appro - Laws of NM 2005 (27144)	PreK Initiative (27149)	Beginning Teacher Mentoring Program (27154)	Breakfast for Elementary Students (27155)
\$ 6,906	\$ 790	\$ 80	\$ 3,587	\$ 4,836
<u>\$ 6,906</u>	<u>\$ 790</u>	<u>\$ 80</u>	<u>\$ 3,587</u>	<u>\$ 4,836</u>
\$	\$	\$	\$	\$
<u>6,906</u>	<u>790</u>	<u>80</u>	<u>3,587</u>	<u>4,836</u>
<u>\$ 6,906</u>	<u>\$ 790</u>	<u>\$ 80</u>	<u>\$ 3,587</u>	<u>\$ 4,836</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2012

	School Improvement Framework (27164)	Kindergarten - Three Plus (27166)	Libraries - SB 301 GO Bonds- Laws of 2006 (27170)	School Library Material Fund FY08 (27549)
<u>ASSETS</u>				
Cash and cash equivalents	\$ 4,811	\$ 53,591	\$	\$ 4,937
Taxes receivable				
Due from other funds				
Due from governmental entities				
Inventory				
Total assets	\$ 4,811	\$ 53,591	\$	\$ 4,937
 <u>LIABILITIES AND FUND BALANCES</u>				
Accounts payable	\$	\$	\$	\$
Due to other funds			17,236	
Total liabilities			17,236	
 Fund balances (deficits):				
Nonspendable				
Restricted for:				
Debt Service				
Capital Projects				
Transportation				
Instructional Materials				
Special Revenue	4,811	53,591		4,937
Assigned				
Unassigned			(17,236)	
Total fund balances	4,811	53,591	(17,236)	4,937
 Total liabilities and fund balances	\$ 4,811	\$ 53,591	\$	\$ 4,937

NM Energy/Minerals/ Natural Resources (28110)	NMHU Gear Up (28138)	Community Health Prom DOH (28149)	Energy Efficiency Measurers - NMEMNR- ARRA (28187)	Private Dir Grants (Categorical) (29102)
\$	\$ 315	\$ 298	\$ 300	\$ 396
<u>\$</u>	<u>\$ 315</u>	<u>\$ 298</u>	<u>\$ 300</u>	<u>\$ 396</u>
\$	\$	\$	\$	\$
<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
	315	298	300	396
	<u>315</u>	<u>298</u>	<u>300</u>	<u>396</u>
<u>\$</u>	<u>\$ 315</u>	<u>\$ 298</u>	<u>\$ 300</u>	<u>\$ 396</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2012

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	Teen Pregnancy (29103)	McCune Charitable Foundation (29114)	Las Vegas Health Ed & Awareness (29126)	School Based Health Center (29130)	Total
<u>ASSETS</u>					
Cash and cash equivalents	\$	\$ 4,221	\$ 3,001	\$ 19,756	\$ 421,653
Taxes receivable					
Due from other funds					
Due from governmental entities	10,166				118,716
Inventory					13,664
Total assets	\$ 10,166	\$ 4,221	\$ 3,001	\$ 19,756	\$ 554,033
 <u>LIABILITIES AND FUND BALANCES</u>					
Accounts payable	\$	\$	\$	\$	6,858
Due to other funds	9,906				257,263
Total liabilities	9,906				264,121
 Fund balances (deficits):					
Nonspendable					
Restricted for:					
Debt Service					
Capital Projects					
Transportation					
Instructional Materials					
Special Revenue	260	4,221	3,001	19,756	442,659
Assigned					
Unassigned					(152,747)
Total fund balances	260	4,221	3,001	19,756	289,912
Total liabilities and fund balances	\$ 10,166	\$ 4,221	\$ 3,001	\$ 19,756	\$ 554,033

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2012

	Food Services (21000)	Athletics (22000)	Non- Instructional Support (23000)	Scoreboard Donation (23010)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for Service	34,423	39,973		
Interest	352	34		
Miscellaneous			4,092	200
State grants	1,097			
Federal grants	1,166,315			
Total revenues	<u>1,202,187</u>	<u>40,007</u>	<u>4,092</u>	<u>200</u>
Expenditures:				
Current -				
Instruction		45,458		
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations	973,463			
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Bond issuance costs				
Total expenditures	<u>973,463</u>	<u>45,458</u>		
Excess (deficiency) of revenues over expenditures	<u>228,724</u>	<u>(5,451)</u>	<u>4,092</u>	<u>200</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Premium on sale of bonds				
Transfer in				
Transfer out	(60,000)			
Total other financing sources (uses):	<u>(60,000)</u>			
Changes in fund balances	<u>168,724</u>	<u>(5,451)</u>	<u>4,092</u>	<u>200</u>
Fund balances (deficits), beginning of year	53,417	(4,598)		
Fund balances (deficits), end of year	<u>\$ 222,141</u>	<u>\$ (10,049)</u>	<u>\$ 4,092</u>	<u>\$ 200</u>

Admin. Polo Shirt Donation (23015)	Discretionary IDEA-B (24107)	Preschool IDEA-B (24109)	Education of Homeless (24113)	Fresh Fruit and Vegetables (24118)
\$	\$	\$	\$	\$
340			2,572	
		7,975		29,011
<u>340</u>	<u></u>	<u>7,975</u>	<u>2,572</u>	<u>29,011</u>
	6,134	9,278	2,871	
		354		
				24,687
<u></u>	<u>6,134</u>	<u>9,632</u>	<u>2,871</u>	<u>24,687</u>
<u>340</u>	<u>(6,134)</u>	<u>(1,657)</u>	<u>(299)</u>	<u>4,324</u>
<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
<u>340</u>	<u>(6,134)</u>	<u>(1,657)</u>	<u>(299)</u>	<u>4,324</u>
<u>\$ 340</u>	<u>\$ (6,134)</u>	<u>\$ (1,657)</u>	<u>\$ (299)</u>	<u>\$ 4,324</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2012

	IDEA-B "Risk Pool" (24120)	Enhancing Ed Thru Tech - (E2T2-F) (24133)	ELL Title III Incentive Awards (24143)	Title V - Part A Innovative Ed Pro Strategies (24150)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for Service				
Interest				
Miscellaneous				
State grants				
Federal grants	886	1,077		4,038
Total revenues	<u>886</u>	<u>1,077</u>		<u>4,038</u>
Expenditures:				
Current -				
Instruction			8,666	
Support services-students	1,025			
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Bond issuance costs				
Total expenditures	<u>1,025</u>		<u>8,666</u>	
Excess (deficiency) of revenues over expenditures	<u>(139)</u>	<u>1,077</u>	<u>(8,666)</u>	<u>4,038</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Premium on sale of bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>(139)</u>	<u>1,077</u>	<u>(8,666)</u>	<u>4,038</u>
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$ (139)</u>	<u>\$ 1,077</u>	<u>\$ (8,666)</u>	<u>\$ 4,038</u>

English Language Acquisition (24153)	Teacher/Principal Training & Recruiting (24154)	Title IV-A Safe & Drug Free Schools & Community (24157)	21st Century Community Living Centers (24159)	Rural & Low- Income Schools (24160)
\$	\$	\$	\$	\$
<u>37,826</u>	<u>178,272</u>			<u>20,748</u>
<u>37,826</u>	<u>178,272</u>			<u>20,748</u>
20,867	156,315	10,588	19,008	31,048
	2,455			
623	6,492			516
	4,328			
1,848	10,000			
<u>23,338</u>	<u>179,590</u>	<u>10,588</u>	<u>19,008</u>	<u>31,564</u>
<u>14,488</u>	<u>(1,318)</u>	<u>(10,588)</u>	<u>(19,008)</u>	<u>(10,816)</u>
<u>14,488</u>	<u>(1,318)</u>	<u>(10,588)</u>	<u>(19,008)</u>	<u>(10,816)</u>
<u>\$ 14,488</u>	<u>\$ (1,318)</u>	<u>\$ (10,588)</u>	<u>\$ (19,008)</u>	<u>\$ (10,816)</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2012

	Title I School Improvement (24162)	Reading First (24167)	Carl D Perkins Secondary - Current (24174)	Title I - IASA - Federal Stimulus (24201)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for Service				
Interest				
Miscellaneous				
State grants				
Federal grants	31,240	13,002		
Total revenues	<u>31,240</u>	<u>13,002</u>		
Expenditures:				
Current -				
Instruction			6,556	56,503
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Bond issuance costs				
Total expenditures			<u>6,556</u>	<u>56,503</u>
Excess (deficiency) of revenues over expenditures	<u>31,240</u>	<u>13,002</u>	<u>(6,556)</u>	<u>(56,503)</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Premium on sale of bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>31,240</u>	<u>13,002</u>	<u>(6,556)</u>	<u>(56,503)</u>
Fund balances (deficits), beginning of year			6,556	
Fund balances (deficits), end of year	<u>\$ 31,240</u>	<u>\$ 13,002</u>	<u>\$</u>	<u>\$ (56,503)</u>

Entitlement IDEA-B - Federal Stimulus (24206)	Enhancing Education Through Technology - Formula (E2T2-F) - Fed Stimulus (24249)	Headstart (25127)	Title XIX Medicaid 3/21 Years (25153)	Carol M White Physical Fitness (25241)
\$	\$	\$	\$	\$
	221	1,619,191	93,322	30
	221	1,619,191	93,322	30
9,953		760,458 598,159	47,929	
		13,294 130,112 5,155 93,140 6,870		
		9,900		
9,953		1,617,088	47,929	
(9,953)	221	2,103	45,393	30
(9,953)	221	2,103	45,393	30
			(16,943)	
\$ (9,953)	\$ 221	\$ 2,103	\$ 28,450	\$ 30

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2012

	State Equalization Guarantee - Federal Stimulus (25250)	Education Jobs Fund - Federal Stimulus (25255)	ENLACE- UNM (26103)	LANL Foundation (26113)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for Service				
Interest				
Miscellaneous				2,860
State grants				
Federal grants	49	5,451		
Total revenues	<u>49</u>	<u>5,451</u>		<u>2,860</u>
Expenditures:				
Current -				
Instruction		5,451	1,910	2,900
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Bond issuance costs				
Total expenditures		<u>5,451</u>	<u>1,910</u>	<u>2,900</u>
Excess (deficiency) of revenues over expenditures	<u>49</u>		<u>(1,910)</u>	<u>(40)</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Premium on sale of bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>49</u>		<u>(1,910)</u>	<u>(40)</u>
Fund balances (deficits), beginning of year			5,910	1,994
Fund balances (deficits), end of year	<u>\$ 49</u>	<u>\$</u>	<u>\$ 4,000</u>	<u>\$ 1,954</u>

Microsoft Settlement Funds (26170)	New Mexico Community Foundation (26176)	A Plus for Energy (26179)	ENMR Plateau - Education Foundation School Grant (26191)	Dual Credit Instructional Materials HB-2 Laws of 2009 (27103)
\$	\$	\$	\$	\$
				6,274
				<u>6,274</u>
2,040	1,080		1,807	6,274
<u>2,040</u>	<u>1,080</u>		<u>1,807</u>	<u>6,274</u>
<u>(2,040)</u>	<u>(1,080)</u>		<u>(1,807)</u>	
<u>(2,040)</u>	<u>(1,080)</u>		<u>(1,807)</u>	
2,040	3,150	429	1,807	
<u>\$</u>	<u>\$ 2,070</u>	<u>\$ 429</u>	<u>\$</u>	<u>\$</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2012

	2008 G.O. Bond Student Library Fund (SB333) (27105)	2010 G.O. Bond Student Library Fund (SB1) (27106)	Technology for Education PED (27117)	Incentives for School Impr Act PED (27138)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for Service				
Interest				
Miscellaneous				
State grants	4,332	19,051		
Federal grants				
Total revenues	<u>4,332</u>	<u>19,051</u>		
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction	10,288	19,432		
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Bond issuance costs				
Total expenditures	<u>10,288</u>	<u>19,432</u>		
Excess (deficiency) of revenues over expenditures	<u>(5,956)</u>	<u>(381)</u>		
Other financing sources (uses):				
Issuance of school improvement bonds				
Premium on sale of bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>(5,956)</u>	<u>(381)</u>		
Fund balances (deficits), beginning of year	5,963		319	6,906
Fund balances (deficits), end of year	<u>\$ 7</u>	<u>\$ (381)</u>	<u>\$ 319</u>	<u>\$ 6,906</u>

Legis Appro - Laws of NM 2005 (27144)	PreK Initiative (27149)	Beginning Teacher Mentoring Program (27154)	Breakfast for Elementary Students (27155)	School Improvement Framework (27164)
\$	\$	\$	\$	\$
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
790	80	3,587	4,836	4,811
<u>\$ 790</u>	<u>\$ 80</u>	<u>\$ 3,587</u>	<u>\$ 4,836</u>	<u>\$ 4,811</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2012

	Kindergarten - Three Plus (27166)	Libraries - SB 301 GO Bonds-Laws of 2006 (27170)	School Library Material Fund FY08 (27549)	NM Energy/Mine rals/Natural Resources (28110)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for Service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				291
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Bond issuance costs				
Total expenditures				291
Excess (deficiency) of revenues over expenditures				(291)
Other financing sources (uses):				
Issuance of school improvement bonds				
Premium on sale of bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				(291)
Fund balances (deficits), beginning of year	53,591	(17,236)	4,937	291
Fund balances (deficits), end of year	\$ 53,591	\$ (17,236)	\$ 4,937	\$

NMHU Gear Up (28138)	Community Health Prom DOH (28149)	Energy Efficiency Measurers - NMEMNR - ARRA (28187)	Private Dir Grants (Categorical) (29102)	Teen Pregnancy (29103)
\$	\$	\$	\$	\$
			329	32,309
			329	32,309
318	53,152		1,141	44,482 714 842
318	53,152		1,141	46,038
(318)	(53,152)		(812)	(13,729)
(318)	(53,152)		(812)	(13,729)
633	53,450	300	1,208	13,989
\$ 315	\$ 298	\$ 300	\$ 396	\$ 260

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2012

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	McCune Charitable Foundation (29114)	Las Vegas Health Ed & Awareness (29126)	School Based Health Center (29130)	Totals
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for Service				74,396
Interest				386
Miscellaneous	5,000			47,702
State grants			6,489	37,243
Federal grants				3,208,654
Total revenues	<u>5,000</u>	<u></u>	<u>6,489</u>	<u>3,368,381</u>
Expenditures:				
Current -				
Instruction				1,211,397
Support services-students	2,855		45,348	749,182
Support services-instruction				32,175
Support services-general administration				22,121
Support services-school administration				134,440
Central services				17,003
Operation and maintenance of plant				93,140
Student transportation				6,870
Other support services				
Food services operations				1,008,050
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Bond issuance costs				
Total expenditures	<u>2,855</u>	<u></u>	<u>45,348</u>	<u>3,274,378</u>
Excess (deficiency) of revenues over expenditures	<u>2,145</u>	<u></u>	<u>(38,859)</u>	<u>94,003</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Premium on sale of bonds				
Transfer in				
Transfer out				(60,000)
Total other financing sources (uses):				<u>(60,000)</u>
Changes in fund balances	<u>2,145</u>	<u></u>	<u>(38,859)</u>	<u>34,003</u>
Fund balances (deficits), beginning of year	2,076	3,001	58,615	255,909
Fund balances (deficits), end of year	<u>\$ 4,221</u>	<u>\$ 3,001</u>	<u>\$ 19,756</u>	<u>\$ 289,912</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
FOOD SERVICES (21000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service	39,560	39,560	21,246	(18,314)
Interest	315	315	352	37
Miscellaneous				
State grants	14,800	14,800	14,274	(526)
Federal grants	945,325	945,325	1,064,491	119,166
Total revenues	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,100,363</u>	<u>100,363</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations	1,000,000	1,000,000	871,639	128,361
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>1,000,000</u>	<u>1,000,000</u>	<u>871,639</u>	<u>128,361</u>
Excess (deficiency) of revenues over expenditures			<u>228,724</u>	<u>228,724</u>
Other financing sources (uses):				
Transfer in				
Transfer out			(60,000)	(60,000)
Total other financing sources (uses):			<u>(60,000)</u>	<u>(60,000)</u>
Changes in fund balances			<u>168,724</u>	<u>168,724</u>
Fund balances (deficits), beginning of year			53,417	53,417
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 222,141</u>	<u>\$ 222,141</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 101,824	
Expenditure accruals			<u>(101,824)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 168,724</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
ATHLETICS (22000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest			34	34
Miscellaneous	40,000	40,000	39,973	(27)
State grants				
Federal grants				
Total revenues	<u>40,000</u>	<u>40,000</u>	<u>40,007</u>	<u>7</u>
Expenditures:				
Current -				
Instruction	40,000	40,000	39,600	400
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>40,000</u>	<u>40,000</u>	<u>39,600</u>	<u>400</u>
Excess (deficiency) of revenues over expenditures			<u>407</u>	<u>(393)</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>407</u>	<u>407</u>
Fund balances (deficits), beginning of year			(4,598)	(4,598)
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (4,191)</u>	<u>\$ (4,191)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals			<u>(5,858)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (5,451)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NON-INSTRUCTIONAL SUPPORT (23000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous		535	535	
State grants				
Federal grants				
Total revenues		<u>535</u>	<u>535</u>	
Expenditures:				
Current -				
Instruction		535		535
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures		<u>535</u>		<u>535</u>
Excess (deficiency) of revenues over expenditures			<u>535</u>	<u>535</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>535</u>	<u>535</u>
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 535</u>	<u>\$ 535</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 3,557	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,092</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCOREBOARD DONATIONS (23010)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	\$	\$	\$	\$
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 200	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 200	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 WEST LAS VEGAS SCHOOL DISTRICT NO. 2
 ADMIN. POLO SHIRT DONATION (23015)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
 BUDGETARY BASIS) AND ACUTAL
 FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	\$	\$	\$	\$
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 340	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 340	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
IDEA-B DISCRETIONARY FUND (24107)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	\$	\$	\$	\$
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals			(6,134)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (6,134)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
IDEA-B PRESCHOOL (24109)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants	11,243	11,990	6,109	(5,881)
Total revenues	<u>11,243</u>	<u>11,990</u>	<u>6,109</u>	<u>(5,881)</u>
Expenditures:				
Current -				
Instruction	10,814	11,561	9,278	2,283
Support services-students				
Support services-instruction				
Support services-general administration	429	429	354	75
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>11,243</u>	<u>11,990</u>	<u>9,632</u>	<u>2,358</u>
Excess (deficiency) of revenues over expenditures			<u>(3,523)</u>	<u>(3,523)</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(3,523)</u>	<u>(3,523)</u>
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (3,523)</u>	<u>\$ (3,523)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 1,866	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,657)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
EDUCATION OF HOMELESS (24113)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous		11,000	1,000	(10,000)
State grants				
Federal grants				
Total revenues		<u>11,000</u>	<u>1,000</u>	<u>(10,000)</u>
Expenditures:				
Current -				
Instruction		11,000	1,871	9,129
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures		<u>11,000</u>	<u>1,871</u>	<u>9,129</u>
Excess (deficiency) of revenues over expenditures			<u>(871)</u>	<u>(871)</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(871)</u>	<u>(871)</u>
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (871)</u>	<u>\$ (871)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 1,572	
Expenditure accruals			<u>(1,000)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (299)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
FRESH FRUIT AND VEGETABLES (24118)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants		38,428	29,011	(9,417)
Total revenues		<u>38,428</u>	<u>29,011</u>	<u>(9,417)</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations		38,428	24,687	13,741
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures		<u>38,428</u>	<u>24,687</u>	<u>13,741</u>
Excess (deficiency) of revenues over expenditures			<u>4,324</u>	<u>4,324</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>4,324</u>	<u>4,324</u>
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 4,324</u>	<u>\$ 4,324</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,324</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
IDEA-B RISK POOL (24120)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants		3,057		(3,057)
Total revenues		<u>3,057</u>		<u>(3,057)</u>
Expenditures:				
Current -				
Instruction				
Support services-students		2,307	1,025	1,282
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures		<u>2,307</u>	<u>1,025</u>	<u>1,282</u>
Excess (deficiency) of revenues over expenditures		<u>750</u>	<u>(1,025)</u>	<u>(1,775)</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances		<u>750</u>	<u>(1,025)</u>	<u>(1,775)</u>
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>750</u>	<u>\$ (1,025)</u>	<u>\$ (1,775)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 886	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (139)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
ENHANCING ED THRU TECH - (E2T2-F) (24133)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	\$	\$	\$	\$
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 1,077	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 1,077	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
ELL TITLE III INCENTIVE AWARDS (24143)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	\$	\$	\$	\$
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals			(8,666)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (8,666)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
TITLE V - PART A INNOVATIVE ED PRO STRATEGIES (24150)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	\$	\$	\$	\$
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 4,038	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 4,038	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
ENGLISH LANGUAGE ACQUISITION (24153)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants	<u>31,177</u>	<u>34,182</u>	<u>19,416</u>	<u>(14,766)</u>
Total revenues	<u>31,177</u>	<u>34,182</u>	<u>19,416</u>	<u>(14,766)</u>
Expenditures:				
Current -				
Instruction	31,177	31,711	20,867	10,844
Support services-students				
Support services-instruction				
Support services-general administration		623	623	
Support services-school administration				
Central services		1,848	1,848	
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>31,177</u>	<u>34,182</u>	<u>23,338</u>	<u>10,844</u>
Excess (deficiency) of revenues over expenditures			<u>(3,922)</u>	<u>(3,922)</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(3,922)</u>	<u>(3,922)</u>
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (3,922)</u>	<u>\$ (3,922)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 18,410	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 14,488</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
TEACHER/PRINCIPAL TRAINING & RECRUITING (24154)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants	<u>183,266</u>	<u>211,312</u>	<u>140,178</u>	<u>(71,134)</u>
Total revenues	<u>183,266</u>	<u>211,312</u>	<u>140,178</u>	<u>(71,134)</u>
Expenditures:				
Current -				
Instruction	162,090	175,136	156,315	18,821
Support services-students				
Support services-instruction	2,500	12,500	2,455	10,045
Support services-general administration	6,176	6,176	6,492	(316)
Support services-school administration	2,500	7,500	4,328	3,172
Central services	10,000	10,000	10,000	
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>183,266</u>	<u>211,312</u>	<u>179,590</u>	<u>31,722</u>
Excess (deficiency) of revenues over expenditures			<u>(39,412)</u>	<u>(39,412)</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(39,412)</u>	<u>(39,412)</u>
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (39,412)</u>	<u>\$ (39,412)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 38,094	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,318)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
TITLE IV-A SAFE & DRUG FREE SCHOOLS & COMMUNITY (24157)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	\$	\$	\$	\$
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals			(10,588)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (10,588)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
21ST CENTURY COMMUNITY LIVING CENTERS (24159)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	\$	\$	\$	\$
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals			(19,008)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (19,008)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
RURAL AND LOW-INCOME SCHOOLS (24160)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants	34,727	37,819	1,489	(36,330)
Total revenues	<u>34,727</u>	<u>37,819</u>	<u>1,489</u>	<u>(36,330)</u>
Expenditures:				
Current -				
Instruction	32,557	35,649	31,048	4,601
Support services-students				
Support services-instruction	1,000	1,000		1,000
Support services-general administration	2,170	2,170	516	1,654
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>35,727</u>	<u>38,819</u>	<u>31,564</u>	<u>7,255</u>
Excess (deficiency) of revenues over expenditures	<u>(1,000)</u>	<u>(1,000)</u>	<u>(30,075)</u>	<u>(29,075)</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>(1,000)</u>	<u>(1,000)</u>	<u>(30,075)</u>	<u>(29,075)</u>
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$ (1,000)</u>	<u>\$ (1,000)</u>	<u>\$ (30,075)</u>	<u>\$ (29,075)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 19,259	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (10,816)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 WEST LAS VEGAS SCHOOL DISTRICT NO. 2
 TITLE I SCHOOL IMPROVEMENT (24162)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
 BUDGETARY BASIS) AND ACUTAL
 FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants			31,240	31,240
Total revenues			<u>31,240</u>	<u>31,240</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures			<u>31,240</u>	<u>31,240</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>31,240</u>	<u>31,240</u>
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 31,240</u>	<u>\$ 31,240</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 31,240</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
READING FIRST (24167)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	\$	\$	\$	\$
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 13,002	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 13,002	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
CARL D PERKINS SECONDARY - CURRENT (24174)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			6,556	6,556
Fund balances (deficits), end of year	\$	\$	\$ 6,556	\$ 6,556
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals			(6,556)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (6,556)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
CARL D PERKINS SECONDARY - REDISTRIBUTION (24176)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants		3,165		(3,165)
Total revenues		<u>3,165</u>		<u>(3,165)</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration		3,165		3,165
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures		<u>3,165</u>		<u>3,165</u>
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Reconciliation to GAAP Basis:				
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
TITLE I - IASA - FEDERAL STIMULUS (24201)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	\$	\$	\$	\$
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals			(56,503)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (56,503)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
ENTITLEMENT IDEA-B - FEDERAL STIMULUS (24206)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	\$	\$	\$	\$
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals			(9,953)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (9,953)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
ENHANCING EDUCATION THROUGH TECHNOLOGY - FORMULA (E2T2-F) - FED STIMULUS (24249)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants			221	221
Total revenues			<u>221</u>	<u>221</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures			<u>221</u>	<u>221</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>221</u>	<u>221</u>
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 221</u>	<u>\$ 221</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 221</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
HEADSTART (25127)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants	<u>1,615,642</u>	<u>1,615,642</u>	<u>1,615,641</u>	<u>(1)</u>
Total revenues	<u>1,615,642</u>	<u>1,615,642</u>	<u>1,615,641</u>	<u>(1)</u>
Expenditures:				
Current -				
Instruction	807,790	760,512	760,458	54
Support services-students	585,036	606,634	598,159	8,475
Support services-instruction				
Support services-general administration	8,000	8,000	13,294	(5,294)
Support services-school administration	135,625	135,625	130,112	5,513
Central services			5,155	(5,155)
Operation and maintenance of plant	65,738	96,518	93,140	3,378
Student transportation			6,870	(6,870)
Other support services				
Food services operations	15,000	9,900	9,900	
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>1,617,189</u>	<u>1,617,189</u>	<u>1,617,088</u>	<u>101</u>
Excess (deficiency) of revenues over expenditures	<u>(1,547)</u>	<u>(1,547)</u>	<u>(1,447)</u>	<u>100</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>(1,547)</u>	<u>(1,547)</u>	<u>(1,447)</u>	<u>100</u>
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$ (1,547)</u>	<u>\$ (1,547)</u>	<u>\$ (1,447)</u>	<u>\$ 100</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 3,550	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,103</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 (25153)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants	131,798	66,798	69,919	3,121
Total revenues	<u>131,798</u>	<u>66,798</u>	<u>69,919</u>	<u>3,121</u>
Expenditures:				
Current -				
Instruction				
Support services-students	131,798	66,798	47,929	18,869
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>131,798</u>	<u>66,798</u>	<u>47,929</u>	<u>18,869</u>
Excess (deficiency) of revenues over expenditures			<u>21,990</u>	<u>(15,748)</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>21,990</u>	<u>21,990</u>
Fund balances (deficits), beginning of year			(16,943)	(16,943)
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 5,047</u>	<u>\$ 5,047</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 23,403	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 45,393</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 (25241)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	\$	\$	\$	\$
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 30	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 30	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
STATE EQUALIZATION GUARANTEE - FEDERAL STIMULUS (25250)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	\$	\$	\$	\$
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 49	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 49	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
EDUCATION JOBS FUND - FEDERAL STIMULUS (25255)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants		5,451	5,451	
Total revenues		<u>5,451</u>	<u>5,451</u>	
Expenditures:				
Current -				
Instruction		5,451	5,451	
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures		<u>5,451</u>	<u>5,451</u>	
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Reconciliation to GAAP Basis:				
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 (26103)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction	5,910	5,910	1,910	4,000
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	5,910	5,910	1,910	4,000
Excess (deficiency) of revenues over expenditures	(5,910)	(5,910)	(1,910)	4,000
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	(5,910)	(5,910)	(1,910)	4,000
Fund balances (deficits), beginning of year			5,910	5,910
Fund balances (deficits), end of year	\$ (5,910)	\$ (5,910)	\$ 4,000	\$ 9,910
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (1,910)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
LANL FOUNDATION (26113)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous		2,860	2,860	
State grants				
Federal grants				
Total revenues		<u>2,860</u>	<u>2,860</u>	
Expenditures:				
Current -				
Instruction	494	3,354	2,900	454
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>494</u>	<u>3,354</u>	<u>2,900</u>	<u>454</u>
Excess (deficiency) of revenues over expenditures	<u>(494)</u>	<u>(494)</u>	<u>(40)</u>	<u>(454)</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(40)</u>	<u>(40)</u>
Fund balances (deficits), beginning of year			1,994	1,994
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 1,954</u>	<u>\$ 1,954</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (40)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MICROSOFT SETTLEMENT FUNDS (26170)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction	2,040	2,040	2,040	
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	2,040	2,040	2,040	
Excess (deficiency) of revenues over expenditures	(2,040)	(2,040)	(2,040)	
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	(2,040)	(2,040)	(2,040)	
Fund balances (deficits), beginning of year			2,040	2,040
Fund balances (deficits), end of year	\$ (2,040)	\$ (2,040)	\$	\$ 2,040
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (2,040)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NEW MEXICO COMMUNITY FOUNDATION (26176)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction	3,150	3,150	1,080	2,070
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	3,150	3,150	1,080	2,070
Excess (deficiency) of revenues over expenditures	(3,150)	(3,150)	(1,080)	(2,070)
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			(1,080)	(1,080)
Fund balances (deficits), beginning of year			3,150	3,150
Fund balances (deficits), end of year	\$	\$	\$ 2,070	\$ 2,070
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (1,080)	

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 (26179)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction	429	429		429
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	429	429		429
Excess (deficiency) of revenues over expenditures	(429)	(429)		429
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	(429)	(429)		429
Fund balances (deficits), beginning of year			429	429
Fund balances (deficits), end of year	\$ (429)	\$ (429)	\$ 429	\$ 858
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
ENMR PLATEAU - EDUCATION FOUNDATION SCHOOL GRANT (26191)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction	7,031	7,031	1,807	5,224
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	7,031	7,031	1,807	5,224
Excess (deficiency) of revenues over expenditures	(7,031)	(7,031)	(1,807)	5,224
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	(7,031)	(7,031)	(1,807)	5,224
Fund balances (deficits), beginning of year	-	-	1,807	1,807
Fund balances (deficits), end of year	\$ (7,031)	\$ (7,031)	\$ -	\$ 7,031
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (1,807)	

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 HB-2 LAWS OF 2009 (27103)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants		7,948	6,274	(1,674)
Federal grants				
Total revenues		<u>7,948</u>	<u>6,274</u>	<u>(1,674)</u>
Expenditures:				
Current -				
Instruction		7,948	6,274	1,674
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures		<u>7,948</u>	<u>6,274</u>	<u>1,674</u>
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Reconciliation to GAAP Basis:				
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
2008 G.O. BOND STUDENT LIBRARY FUND (SB333) (27105)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants		4,334	4,332	(2)
Federal grants				
Total revenues		<u>4,334</u>	<u>4,332</u>	<u>(2)</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction	5,963	10,297	10,288	9
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>5,963</u>	<u>10,297</u>	<u>10,288</u>	<u>9</u>
Excess (deficiency) of revenues over expenditures	<u>(5,963)</u>	<u>(5,963)</u>	<u>(5,956)</u>	<u>7</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>(5,963)</u>	<u>(5,963)</u>	<u>(5,956)</u>	<u>7</u>
Fund balances (deficits), beginning of year			5,963	5,963
Fund balances (deficits), end of year	<u>\$ (5,963)</u>	<u>\$ (5,963)</u>	<u>\$ 7</u>	<u>\$ 5,970</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (5,956)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
2010 G.O. BOND STUDENT LIBRARY FUND (SB1) (27106)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants	19,432	19,432	14,419	(5,013)
Federal grants				
Total revenues	<u>19,432</u>	<u>19,432</u>	<u>14,419</u>	<u>(5,013)</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction		19,432	19,432	
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures		<u>19,432</u>	<u>19,432</u>	
Excess (deficiency) of revenues over expenditures	<u>19,432</u>		<u>(5,013)</u>	<u>(5,013)</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>19,432</u>		<u>(5,013)</u>	<u>(5,013)</u>
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$ 19,432</u>	<u>\$</u>	<u>\$ (5,013)</u>	<u>\$ (5,013)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 4,632	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (381)</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 (27117)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			319	319
Fund balances (deficits), end of year	\$	\$	\$ 319	\$ 319
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
INCENTIVES FOR SCHOOL IMPR ACT PED (27138)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			6,906	6,906
Fund balances (deficits), end of year	\$	\$	\$ 6,906	\$ 6,906
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
LEGISLATIVE APPROPRIATION - LAWS OF NM 2005 (27144)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			790	790
Fund balances (deficits), end of year	\$	\$	\$ 790	\$ 790
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
PRE-K INITIATIVE (27149)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			80	80
Fund balances (deficits), end of year	\$	\$	\$ 80	\$ 80
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
BEGINNING TEACHER MENTORING PROGRAM (27154)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			3,587	3,587
Fund balances (deficits), end of year	\$	\$	\$ 3,587	\$ 3,587
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
BREAKFAST FOR ELEMENTARY STUDENTS (27155)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			4,836	4,836
Fund balances (deficits), end of year	\$	\$	\$ 4,836	\$ 4,836
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHOOL IMPROVEMENT FRAMEWORK (27164)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			4,811	4,811
Fund balances (deficits), end of year	\$	\$	\$ 4,811	\$ 4,811
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
KINDERGARTEN - THREE PLUS (27166)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			53,591	53,591
Fund balances (deficits), end of year	\$	\$	\$ 53,591	\$ 53,591
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
LIBRARIES - SB 301 GO BONDS-LAWS OF 2006 (27170)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			(17,236)	(17,236)
Fund balances (deficits), end of year	\$	\$	\$ (17,236)	\$ (17,236)
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHOOL LIBRARY MATERIAL FUND FY08 (27549)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			4,937	4,937
Fund balances (deficits), end of year	\$	\$	\$ 4,937	\$ 4,937
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NM ENERGY/MINERALS/NATURAL RESOURCES (28110)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction	291	291	291	
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	291	291	291	
Excess (deficiency) of revenues over expenditures	(291)	(291)	(291)	
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	(291)	(291)	(291)	
Fund balances (deficits), beginning of year			291	291
Fund balances (deficits), end of year	\$ (291)	\$ (291)	\$	\$ 291
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (291)	

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 (28138)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction	633	633	318	315
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	633	633	318	315
Excess (deficiency) of revenues over expenditures	(633)	(633)	(318)	315
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	(633)	(633)	(318)	315
Fund balances (deficits), beginning of year			633	633
Fund balances (deficits), end of year	\$ (633)	\$ (633)	\$ 315	\$ 948
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (318)	

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 (28149)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students	53,450	53,450	53,152	298
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	53,450	53,450	53,152	298
Excess (deficiency) of revenues over expenditures	(53,450)	(53,450)	(53,152)	298
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	(53,450)	(53,450)	(53,152)	298
Fund balances (deficits), beginning of year			53,450	53,450
Fund balances (deficits), end of year	\$ (53,450)	\$ (53,450)	\$ 298	\$ 53,748
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (53,152)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
ENERGY EFFICIENCY MEASURERS - NMEMNR - ARRA (28187)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			300	300
Fund balances (deficits), end of year	\$	\$	\$ 300	\$ 300
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
PRIVATE DIRECT GRANTS (CATEGORICAL) (29102)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous	10,000		329	329
State grants				
Federal grants				
Total revenues	<u>10,000</u>	<u></u>	<u>329</u>	<u>329</u>
Expenditures:				
Current -				
Instruction	11,287	1,287	1,141	146
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>11,287</u>	<u>1,287</u>	<u>1,141</u>	<u>146</u>
Excess (deficiency) of revenues over expenditures	<u>(1,287)</u>	<u>(1,287)</u>	<u>(812)</u>	<u>183</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(812)</u>	<u>(812)</u>
Fund balances (deficits), beginning of year			1,208	1,208
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 396</u>	<u>\$ 396</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (812)</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 (29103)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous		50,000	22,143	(27,857)
State grants				
Federal grants				
Total revenues		<u>50,000</u>	<u>22,143</u>	<u>(27,857)</u>
Expenditures:				
Current -				
Instruction		47,090	44,482	2,608
Support services-students		1,000	714	286
Support services-instruction				
Support services-general administration		1,910	842	1,068
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures		<u>50,000</u>	<u>46,038</u>	<u>3,962</u>
Excess (deficiency) of revenues over expenditures			<u>(23,895)</u>	<u>(23,895)</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(23,895)</u>	<u>(23,895)</u>
Fund balances (deficits), beginning of year			13,989	13,989
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (9,906)</u>	<u>\$ (9,906)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 10,166	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (13,729)</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 (29114)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous		5,000	5,000	
State grants				
Federal grants				
Total revenues		<u>5,000</u>	<u>5,000</u>	
Expenditures:				
Current -				
Instruction				
Support services-students		7,076	2,855	4,221
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures		<u>7,076</u>	<u>2,855</u>	<u>4,221</u>
Excess (deficiency) of revenues over expenditures		<u>(2,076)</u>	<u>2,145</u>	<u>4,221</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances		<u>(2,076)</u>	<u>2,145</u>	<u>4,221</u>
Fund balances (deficits), beginning of year			2,076	2,076
Fund balances (deficits), end of year	<u>\$</u>	<u>\$ (2,076)</u>	<u>\$ 4,221</u>	<u>\$ 6,297</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,145</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 ED AWARENESS (29126)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			3,001	3,001
Fund balances (deficits), end of year	\$	\$	\$ 3,001	\$ 3,001
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHOOL BASED HEALTH CENTER (29130)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants			6,489	6,489
Federal grants				
Total revenues			<u>6,489</u>	<u>6,489</u>
Expenditures:				
Current -				
Instruction				
Support services-students	46,049	46,049	45,348	701
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>46,049</u>	<u>46,049</u>	<u>45,348</u>	<u>701</u>
Excess (deficiency) of revenues over expenditures	<u>(46,049)</u>	<u>(46,049)</u>	<u>(38,859)</u>	<u>7,190</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>(46,049)</u>	<u>(46,049)</u>	<u>(38,859)</u>	<u>7,190</u>
Fund balances (deficits), beginning of year			58,615	58,615
Fund balances (deficits), end of year	<u>\$ (46,049)</u>	<u>\$ (46,049)</u>	<u>\$ 19,756</u>	<u>\$ 65,805</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (38,859)</u>	

The accompanying notes are an integral part of these financial statements

CAPITAL PROJECT FUNDS

Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District has the following separate funds classified as a Capital Projects Funds.

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. (Ordinance #34, 7-1-91)

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

STATE OF NEW MEXICO
 WEST LAS VEGAS SCHOOL DISTRICT NO. 2
 COMBINING BALANCE SHEET NONMAJOR CAPITAL PROJECT FUNDS
 JUNE 30, 2012

Statement C-1

	Public School Capital Outlay (31200)	Special Capital Outlay State (31400)	Total
<u>ASSETS</u>			
Cash and cash equivalents	\$	\$ 11,702	\$ 11,702
Taxes receivable			
Due from other funds			
Due from governmental entities		25,252	25,252
Inventory			
Total assets	\$	\$ 36,954	\$ 36,954
 <u>LIABILITIES AND FUND BALANCES</u>			
Accounts payable	\$	\$	\$
Due to other funds			
Total liabilities			
Fund balances (deficits):			
Nonspendable			
Restricted for:			
Debt Service			
Capital Projects		36,954	36,954
Transportation			
Instructional Materials			
Special Revenue			
Assigned			
Unassigned			
Total fund balances		36,954	36,954
Total liabilities and fund balances	\$	\$ 36,954	\$ 36,954

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR CAPITAL PROJECT FUNDS
YEAR ENDED JUNE 30, 2012

	Public School Capital Outlay (31200)	Special Capital Outlay State (31400)	Total
Revenues:			
Property taxes	\$	\$	\$
Charges for Service			
Interest			
Miscellaneous			
State grants		39,350	39,350
Federal grants			
Total revenues		39,350	39,350
Expenditures:			
Current -			
Instruction			
Support services-students			
Support services-instruction			
Support services-general administration			
Support services-school administration			
Central services			
Operation and maintenance of plant			
Student transportation			
Other support services			
Food services operations			
Capital outlay		39,350	39,350
Debt service -			
Principal retirement			
Interest and fiscal charges			
Bond issuance costs			
Total expenditures		39,350	39,350
Excess (deficiency) of revenues over expenditures			
Other financing sources (uses):			
Issuance of school improvement bonds			
Premium on sale of bonds			
Transfer in			
Transfer out		(371,360)	(371,360)
Total other financing sources (uses):		(371,360)	(371,360)
Changes in fund balances		(371,360)	(371,360)
Fund balances (deficits), beginning of year		408,314	408,314
Fund balances (deficits), end of year	\$	\$ 36,954	\$ 36,954

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
BOND BUILDING (31100)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest	1,200,000	1,200,000	10,047	(1,189,953)
Miscellaneous				
State grants				
Federal grants				
Total revenues	<u>1,200,000</u>	<u>1,200,000</u>	<u>10,047</u>	<u>(1,189,953)</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay	2,983,898	2,983,898	751,432	2,232,466
Debt service -				
Principal retirement				
Interest and fiscal charges				
Bond issuance cost				
Total expenditures	<u>2,983,898</u>	<u>2,983,898</u>	<u>751,432</u>	<u>2,232,466</u>
Excess (deficiency) of revenues over expenditures	<u>(1,783,898)</u>	<u>(1,783,898)</u>	<u>(741,385)</u>	<u>(3,422,419)</u>
Other financing sources (uses):				
Transfer in			371,360	371,360
Transfer out				
Premium on sale of bonds			4,445	4,445
Issuance of school improvement bonds			1,200,000	1,200,000
Total other financing sources (uses):			<u>1,575,805</u>	<u>1,575,805</u>
Changes in fund balances	<u>(1,783,898)</u>	<u>(1,783,898)</u>	<u>834,420</u>	<u>2,618,318</u>
Fund balances (deficits), beginning of year			1,922,833	1,922,833
Fund balances (deficits), end of year	<u>\$ (1,783,898)</u>	<u>\$ (1,783,898)</u>	<u>\$ 2,757,253</u>	<u>\$ 4,541,151</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals			<u>(92,334)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 742,086</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
PUBLIC SCHOOL CAPITAL OUTLAY (31200)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants	2,688,817	253,002		(253,002)
Federal grants				
Total revenues	<u>2,688,817</u>	<u>253,002</u>		<u>(253,002)</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay	2,688,817	253,002		253,002
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>2,688,817</u>	<u>253,002</u>		<u>253,002</u>
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Reconciliation to GAAP Basis:				
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
SPECIAL CAPITAL OUTLAY - STATE (31400)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants	25,000	39,752	14,098	(25,654)
Federal grants				
Total revenues	<u>25,000</u>	<u>39,752</u>	<u>14,098</u>	<u>(25,654)</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay	50,495	65,247	39,350	25,897
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>50,495</u>	<u>65,247</u>	<u>39,350</u>	<u>25,897</u>
Excess (deficiency) of revenues over expenditures	<u>(25,495)</u>	<u>(25,495)</u>	<u>(25,252)</u>	<u>243</u>
Other financing sources (uses):				
Transfer in				
Transfer out			(371,360)	(371,360)
Total other financing sources (uses):			<u>(371,360)</u>	<u>(371,360)</u>
Changes in fund balances	<u>(25,495)</u>	<u>(25,495)</u>	<u>(396,612)</u>	<u>(371,117)</u>
Fund balances (deficits), beginning of year			408,314	408,314
Fund balances (deficits), end of year	<u>\$ (25,495)</u>	<u>\$ (25,495)</u>	<u>\$ 11,702</u>	<u>\$ 37,197</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 25,252	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (371,360)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
CAPITAL IMPROVEMENTS SB-9 (31700)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$ 297,394	\$ 297,394	\$ 294,089	\$ (3,305)
Charges for service				
Interest			3	3
Miscellaneous				
State grants	242,833	460,581	249,195	(211,386)
Federal grants				
Total revenues	<u>540,227</u>	<u>757,975</u>	<u>543,287</u>	<u>(214,688)</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration	3,000	4,500	2,988	1,512
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay	568,862	785,110	352,243	432,867
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>571,862</u>	<u>789,610</u>	<u>355,231</u>	<u>434,379</u>
Excess (deficiency) of revenues over expenditures	<u>(31,635)</u>	<u>(31,635)</u>	<u>188,056</u>	<u>(649,067)</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>188,056</u>	<u>188,056</u>
Fund balances (deficits), beginning of year			(176,720)	(176,720)
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 11,336</u>	<u>\$ 11,336</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 32,916	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 220,972</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
DEBT SERVICE (41000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$ 1,510,388	\$ 1,510,388	\$ 1,495,839	\$ (14,549)
Charges for service				
Interest	2,000	2,000	1,845	(155)
Miscellaneous				
State grants				
Federal grants				
Total revenues	<u>1,512,388</u>	<u>1,512,388</u>	<u>1,497,684</u>	<u>(14,704)</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration	15,104	15,104	15,186	(82)
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations				
Capital outlay				
Debt service -				
Principal retirement	1,185,000	1,185,000	1,185,000	
Interest and fiscal charges	325,388	325,388	325,388	
Total expenditures	<u>1,525,492</u>	<u>1,525,492</u>	<u>1,525,574</u>	<u>(82)</u>
Excess (deficiency) of revenues over expenditures	<u>(13,104)</u>	<u>(13,104)</u>	<u>(27,890)</u>	<u>(14,786)</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>(13,104)</u>	<u>(13,104)</u>	<u>(27,890)</u>	<u>(14,786)</u>
Fund balances (deficits), beginning of year			1,351,502	1,351,502
Fund balances (deficits), end of year	<u>\$ (13,104)</u>	<u>\$ (13,104)</u>	<u>\$ 1,323,612</u>	<u>\$ 1,336,716</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 31,684	
Expenditure accruals			(501)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 3,293</u>	

The accompanying notes are an integral part of these financial statements

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, 2012

	General		Special
	Operational (11000)	Instructional Materials (14000)	Food Services (21000)
<u>ASSETS</u>			
Cash and cash equivalents	\$ 6,299	\$ 7,963	\$ 12,262
Due from other funds	13,000	10,000	
Intergovernmental accounts receivable			
Total assets	\$ 19,299	\$ 17,963	\$ 12,262
 <u>LIABILITIES AND FUND BALANCES</u>			
Accounts payable	\$ 8,138	\$	\$
Due to other funds			
Accrued payroll and employee benefits	98		
Total liabilities	8,236		
 Fund balances (deficits):			
Nonspendable			
Restricted for:			
Debt Service			
Capital Projects			
Transportation		17,963	
Special Revenue			12,262
Assigned			
Unassigned	11,063		
Total fund balances	11,063	17,963	12,262
 Total liabilities and fund balances	 \$ 19,299	 \$ 17,963	 \$ 12,262

Special Revenue					
Title I- IASA (24101)	Entitlement IDEA-B (24106)	Fresh Fruit and Vegetables (24118)	Title III (24153)	Education Jobs Fund - Federal Stumulus (25255)	State Stimulus (25351)
\$	\$	\$	\$	\$	\$
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
\$	\$	\$	\$	\$	\$
	3,973	871			
	<u>3,973</u>	<u>871</u>			
	<u>(3,973)</u>	<u>(871)</u>			
	<u>(3,973)</u>	<u>(871)</u>			
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
COMBINING BALANCE SHEET
JUNE 30, 2012

	Special Revenue			
	PNM Foundation (26123)	Other Textbooks (27106)	Physical Education Classes PED (27121)	Beginning Teacher Mentoring Program (27154)
<u>ASSETS</u>				
Cash and cash equivalents	\$ 8	\$	\$ 69	\$
Due from other funds				
Intergovernmental accounts receivable				
Total assets	\$ 8	\$	\$ 69	\$
<u>LIABILITIES AND FUND BALANCES</u>				
Accounts payable	\$	\$	\$	\$
Due to other funds				
Accrued payroll and employee benefits				
Total liabilities				
Fund balances (deficits):				
Nonspendable				
Restricted for:				
Debt Service				
Capital Projects				
Transportation				
Special Revenue	8		69	
Assigned				
Unassigned				
Total fund balances	8		69	
Total liabilities and fund balances	\$ 8	\$	\$ 69	\$

Special Revenue		Capital Projects				
School Library Material Fund FY08 (27549)	City/County Grants (29107)	Lease Capital (31200)	Special Capital Outlay - State (31400)	Capital Improvements SB-9 (31700)	Total	
\$ 316	\$ 12	\$	\$	\$	\$	26,929
		14,776		7,756		23,000
<u>\$ 316</u>	<u>\$ 12</u>	<u>\$ 14,776</u>	<u>\$</u>	<u>\$ 7,756</u>	<u>\$</u>	<u>72,461</u>
\$	\$	\$	\$	\$	\$	8,138
		14,776		3,380		23,000
						98
		<u>14,776</u>		<u>3,380</u>		<u>31,236</u>
				4,376		4,376
						17,963
316	12					12,667
<u>316</u>	<u>12</u>	<u></u>	<u></u>	<u>4,376</u>	<u></u>	<u>6,219</u>
<u>\$ 316</u>	<u>\$ 12</u>	<u>\$ 14,776</u>	<u>\$</u>	<u>\$ 7,756</u>	<u>\$</u>	<u>72,461</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS
JUNE 30, 2012

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the Statement of Net Assets are different because:	
Fund balances - Total Governmental Funds	\$ 41,225
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	60,440
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Accrued compensated absences	
Net Assets-Total Governmental Activities	<u><u>\$ 101,665</u></u>

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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, 2012

	General		Special Revenue
	Operational (11000)	Instructional Materials (14000)	Food Services (21000)
Revenues:			
Charges for Services	\$	\$	\$ 1,954
Interest	559		
Miscellaneous			
State grants	773,228	4,437	
Federal grants			47,285
Total revenues	773,787	4,437	49,239
Expenditures:			
Current:			
Instruction	572,781	5,606	
Support services-students	80,554		
Support services-instruction	11,061		
Support services-general administration	60,926		
Support services-school administration	139,109		
Central Services			
Operation and maintenance of plant	59,594		
Student transportation	1,900		
Other Support Services			
Food services operations	16,157		59,076
Community Service			
Capital outlay			
Debt Service			
Principal			
Interest			
Total expenditures	942,082	5,606	59,076
Excess (deficiency) of revenues over expenditures	(168,295)	(1,169)	(9,837)
Other financing sources (uses):			
Transfer in	16,264		
Transfer out	(10,005)		(632)
Total other financing sources (uses):	6,259		(632)
Changes in fund balances	(162,036)	(1,169)	(10,469)
Fund balances (deficits), beginning of year	173,099	19,132	22,731
Fund balances (deficits), end of year	\$ 11,063	\$ 17,963	\$ 12,262

Special Revenue					
Title I - IASA (24101)	Entitlement IDEA-B (24106)	Fresh Fruit and Vegetables (24118)	Title III (24153)	Education Jobs Fund - Federal Stimulus (25255)	State Stimulus (25351)
\$	\$	\$	\$	\$	\$
<u>7,424</u>	<u> </u>	<u>1,236</u>	<u>1,848</u>	<u> </u>	<u>2,196</u>
<u>7,424</u>	<u> </u>	<u>1,236</u>	<u>1,848</u>	<u> </u>	<u>2,196</u>
7,424	3,973		1,848	1,796	
		2,739			
<u>7,424</u>	<u>3,973</u>	<u>2,739</u>	<u>1,848</u>	<u>1,796</u>	<u> </u>
	(3,973)	(1,503)		(1,796)	2,196
		632		1,796	(2,196)
		<u>632</u>		<u>1,796</u>	<u>(2,196)</u>
	<u>(3,973)</u>	<u>(871)</u>			
<u>\$</u>	<u>\$ (3,973)</u>	<u>\$ (871)</u>	<u>\$</u>	<u>\$</u>	<u>\$</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, 2012

	Special Revenue			
	PNM Foundation (26123)	Other Textbooks (27106)	Physical Education Classes PED (27121)	Beginning Teacher Mentoring Program (27154)
Revenues:				
Charges for Services	\$	\$	\$	\$
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current:				
Instruction	1,492			2,582
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central Services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations				
Community Service				
Capital outlay				
Debt Service				
Principal				
Interest				
Total expenditures	1,492			2,582
Excess (deficiency) of revenues over expenditures	(1,492)			(2,582)
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	(1,492)			(2,582)
Fund balances (deficits), beginning of year	1,500		69	2,582
Fund balances, end of year	\$ 8		\$ 69	\$

Special Revenue		Capital Projects			
School Library Material Fund FY08 (27549)	City/County Grants (29107)	Lease Capital (31200)	Special Capital Outlay - State (31400)	Capital Improvements SB-9 (31700)	Total
\$	\$	\$	\$	\$	\$ 1,954 559
		74,201		40,316	892,182 59,989
		<u>74,201</u>		<u>40,316</u>	<u>954,684</u>
	713				594,242 84,527 11,061 60,926 139,109
					59,594 1,900
					77,972
		74,201		7,755	81,956
	<u>713</u>	<u>74,201</u>		<u>7,755</u>	<u>1,111,287</u>
	(713)			32,561	(156,603)
			8,209		26,901 (26,901)
		(14,068)	<u>8,209</u>		
		(14,068)			
	(713)	(14,068)	8,209	32,561	(156,603)
316	725	14,068	(8,209)	(28,185)	197,828
<u>\$ 316</u>	<u>\$ 12</u>	<u>\$</u>	<u>\$</u>	<u>\$ 4,376</u>	<u>\$ 41,225</u>

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
JUNE 30, 2012

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - Total Governmental Funds	\$ (156,603)
<p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.</p>	
Depreciation expense	(15,426)
Change in Net Assets-Total Governmental Activities	<u>\$ (172,029)</u>

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 ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Charges for Service	\$	\$	\$	\$
Property Taxes				
State grants	841,175	844,201	844,197	(4)
Federal grants				
Miscellaneous				
Interest	500	500	559	59
Total revenues	<u>841,675</u>	<u>844,701</u>	<u>844,756</u>	<u>55</u>
Expenditures:				
Current:				
Instruction	580,166	573,921	572,781	1,140
Support services-students	61,927	58,522	80,554	(22,032)
Support services-instruction	8,016	8,016	11,061	(3,045)
Support services-general administration	40,000	40,000	52,788	(12,788)
Support services-school administration	153,927	153,927	139,109	14,818
Central services	5,279	5,279		5,279
Operation and maintenance of plant	87,430	87,430	59,594	27,836
Student transportation	2,000	2,000	1,900	100
Other Support Services				
Food services operations	17,892	17,892	16,157	1,735
Community Services				
Capital Outlay				
Debt Service				
Principal				
Interest				
Total expenditures	<u>956,637</u>	<u>946,987</u>	<u>933,944</u>	<u>13,043</u>
Excess (deficiency) of revenues over expenditures	<u>(114,962)</u>	<u>(102,286)</u>	<u>(89,188)</u>	<u>(13,098)</u>
Other financing sources (uses):				
Transfer in			16,264	16,264
Transfer out			(10,005)	(10,005)
Total other financing sources (uses):			<u>6,259</u>	<u>6,259</u>
Changes in fund balances	<u>(114,962)</u>	<u>(102,286)</u>	<u>(82,929)</u>	<u>(6,839)</u>
Fund balances, beginning of year			173,099	173,099
Fund balances (deficits), end of year	<u>\$ (114,962)</u>	<u>\$ (102,286)</u>	<u>\$ 90,170</u>	<u>\$ 166,260</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ (70,969)	
Expenditure accruals			8,138	
Excess (deficiency) of revenues and other sources				
(uses) over expenditures (GAAP Basis)			<u>\$ (162,036)</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
INSTRUCTIONAL MATERIALS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Charges for Service	\$	\$	\$	\$
Property Taxes				
State grants	3,910	4,337	4,437	100
Federal grants				
Miscellaneous				
Interest				
Total revenues	<u>3,910</u>	<u>4,337</u>	<u>4,437</u>	<u>100</u>
Expenditures:				
Current:				
Instruction	22,556	22,983	5,606	17,377
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations				
Community Services				
Capital Outlay				
Debt Service				
Principal				
Interest				
Total expenditures	<u>22,556</u>	<u>22,983</u>	<u>5,606</u>	<u>17,377</u>
Excess (deficiency) of revenues over expenditures			(1,169)	17,277
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			(1,169)	(1,169)
Fund balances, beginning of year			19,132	19,132
Fund balances (deficits), end of year	<u>\$ (18,646)</u>	<u>\$ (18,646)</u>	<u>\$ 17,963</u>	<u>\$ 36,609</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources				
(uses) over expenditures (GAAP Basis)			<u>\$ (1,169)</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
FOOD SERVICES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Charges for Service	\$ 1,600	\$ 1,600	\$ 1,954	\$ 354
Property Taxes				
State grants				
Federal grants	48,000	48,000	47,285	(715)
Miscellaneous				
Interest				
Total revenues	<u>49,600</u>	<u>49,600</u>	<u>49,239</u>	<u>(361)</u>
Expenditures:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations	73,264	73,264	59,076	14,188
Community Services				
Capital Outlay				
Debt Service				
Principal				
Interest				
Total expenditures	<u>73,264</u>	<u>73,264</u>	<u>59,076</u>	<u>14,188</u>
Excess (deficiency) of revenues over expenditures	<u>(23,664)</u>	<u>(23,664)</u>	<u>(9,837)</u>	<u>(13,827)</u>
Other financing sources (uses):				
Transfer in				
Transfer out			(632)	(632)
Total other financing sources (uses):			<u>(632)</u>	<u>(632)</u>
Changes in fund balances			<u>(10,469)</u>	<u>(10,469)</u>
Fund balances, beginning of year			22,731	22,731
Fund balances (deficits), end of year	<u>\$ (23,664)</u>	<u>\$ (23,664)</u>	<u>\$ 12,262</u>	<u>\$ 35,926</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals			_____	
Excess (deficiency) of revenues and other sources				
(uses) over expenditures (GAAP Basis)			<u>\$ (10,469)</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
TITLE I - IASA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Charges for Service	\$	\$	\$	\$
Property Taxes				
State grants				
Federal grants	\$ 14,115	\$ 14,115	\$ 7,424	\$ (6,691)
Miscellaneous				
Interest				
Total revenues	<u>14,115</u>	<u>14,115</u>	<u>7,424</u>	<u>(6,691)</u>
Expenditures:				
Current:				
Instruction	14,115	14,115	7,424	6,691
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations				
Community Services				
Capital Outlay				
Debt Service				
Principal				
Interest				
Total expenditures	<u>14,115</u>	<u>14,115</u>	<u>7,424</u>	<u>6,691</u>
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances, beginning of year				
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources				
(uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
ENTITLEMENT IDEA - B
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Charges for Service	\$	\$	\$	\$
Property Taxes				
State grants				
Federal grants		3,973	3,973	
Miscellaneous				
Interest				
Total revenues		<u>3,973</u>	<u>3,973</u>	
Expenditures:				
Current:				
Instruction				
Support services-students			3,973	(3,973)
Support services-instruction		3,973		3,973
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations				
Community Services				
Capital Outlay				
Debt Service				
Principal				
Interest				
Total expenditures		<u>3,973</u>	<u>3,973</u>	
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				<u>(3,973)</u>
Fund balances, beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ (3,973)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ (3,973)	
Expenditure accruals				
Excess (deficiency) of revenues and other sources				
(uses) over expenditures (GAAP Basis)			<u>\$ (3,973)</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
FRESH FRUIT AND VEGETABLES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Charges for Service	\$	\$	\$	\$
Property Taxes				
State grants				
Federal grants		3,016	1,868	(1,148)
Miscellaneous				
Interest				
Total revenues		<u>3,016</u>	<u>1,868</u>	<u>(1,148)</u>
Expenditures:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations		3,016	2,739	277
Community Services				
Capital Outlay				
Debt Service				
Principal				
Interest				
Total expenditures		<u>3,016</u>	<u>2,739</u>	<u>277</u>
Excess (deficiency) of revenues over expenditures			<u>(871)</u>	<u>(871)</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(871)</u>	<u>(871)</u>
Fund balances, beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (871)</u>	<u>\$ (871)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources				
(uses) over expenditures (GAAP Basis)			<u>\$ (871)</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
TITLE III
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Charges for Service	\$	\$	\$	\$
Property Taxes				
State grants				
Federal grants		1,848	1,848	
Miscellaneous				
Interest				
Total revenues		<u>1,848</u>	<u>1,848</u>	
Expenditures:				
Current:				
Instruction		1,848	1,848	
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations				
Community Services				
Capital Outlay				
Debt Service				
Principal				
Interest				
Total expenditures		<u>1,848</u>	<u>1,848</u>	
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances, beginning of year				
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources				
(uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
EDUCATION JOBS FUND - FEDERAL STIMULUS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Charges for Service	\$	\$	\$	\$
Property Taxes				
State grants				
Federal grants		377	377	
Miscellaneous				
Interest				
Total revenues		<u>377</u>	<u>377</u>	
Expenditures:				
Current:				
Instruction		377	377	
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations				
Community Services				
Capital Outlay				
Debt Service				
Principal				
Interest				
Total expenditures		<u>377</u>	<u>377</u>	
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in			1,796	1,796
Transfer out				
Total other financing sources (uses):			<u>1,796</u>	<u>1,796</u>
Changes in fund balances			<u>1,419</u>	<u>1,419</u>
Fund balances, beginning of year				
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals			<u>1,419</u>	
Excess (deficiency) of revenues and other sources				
(uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
STATE STUMULUS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Charges for Service	\$	\$	\$	\$
Property Taxes				
State grants				
Federal grants				
Miscellaneous				
Interest				
Total revenues				
Expenditures:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations				
Community Services				
Capital Outlay				
Debt Service				
Principal				
Interest				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances, beginning of year				
Fund balances, end of year				
Reconciliation to GAAP Basis:				
Revenue accruals			\$ (2,196)	
Expenditure accruals			2,196	
Excess (deficiency) of revenues and other sources				
(uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
PNM FOUNDATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Charges for Service	\$	\$	\$	\$
Property Taxes				
State grants				
Federal grants				
Miscellaneous				
Interest				
Total revenues			-	-
Expenditures:				
Current:				
Instruction		1,500	1,492	8
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations				
Community Services				
Capital Outlay				
Debt Service				
Principal				
Interest				
Total expenditures		1,500	1,492	8
Excess (deficiency) of revenues over expenditures			(1,492)	(8)
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			(1,492)	(1,492)
Fund balances, beginning of year			1,500	1,500
Fund balances (deficits), end of year	\$	\$ (1,500)	\$ 8	\$ 1,508
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources				
(uses) over expenditures (GAAP Basis)			\$ (1,492)	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
OTHER TEXTBOOKS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Charges for Service	\$	\$	\$	\$
Property Taxes				
State grants	2,094	2,094		(2,094)
Federal grants				
Miscellaneous				
Interest				
Total revenues	<u>2,094</u>	<u>2,094</u>		<u>(2,094)</u>
Expenditures:				
Current:				
Instruction	2,094	2,094		2,094
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations				
Community Services				
Capital Outlay				
Debt Service				
Principal				
Interest				
Total expenditures	<u>2,094</u>	<u>2,094</u>		<u>2,094</u>
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances, beginning of year				
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources				
(uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
PHYSICAL EDUCATION CLASSES PED
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Charges for Service	\$	\$	\$	\$
Property Taxes				
State grants				
Federal grants				
Miscellaneous				
Interest				
Total revenues				
Expenditures:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations				
Community Services				
Capital Outlay				
Debt Service				
Principal				
Interest				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances, beginning of year			69	69
Fund balances, end of year			\$ 69	\$ 69
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals			_____	
Excess (deficiency) of revenues and other sources				
(uses) over expenditures (GAAP Basis)			\$ _____	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
BEGINNING TEACHER MENTORING PROGRAM
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Charges for Service	\$	\$	\$	\$
Property Taxes				
State grants		2,582		(2,582)
Federal grants				
Miscellaneous				
Interest				
Total revenues		<u>2,582</u>		<u>(2,582)</u>
Expenditures:				
Current:				
Instruction		2,582	2,582	
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations				
Community Services				
Capital Outlay				
Debt Service				
Principal				
Interest				
Total expenditures		<u>2,582</u>	<u>2,582</u>	
Excess (deficiency) of revenues over expenditures			<u>(2,582)</u>	
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(2,582)</u>	<u>(2,582)</u>
Fund balances, beginning of year			2,582	2,582
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources				
(uses) over expenditures (GAAP Basis)			<u>\$</u>	<u>(2,582)</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
SCHOOL LIBRARY MATERIAL FUND FY08
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Charges for Service	\$	\$	\$	\$ -
Property Taxes				-
State grants		316		(316)
Federal grants				-
Miscellaneous				-
Interest				-
Total revenues		<u>316</u>		<u>(316)</u>
Expenditures:				
Current:				
Instruction		316		316
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations				
Community Services				
Capital Outlay				
Debt Service				
Principal				
Interest				
Total expenditures		<u>316</u>		<u>316</u>
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances, beginning of year			316	316
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$ 316</u>	<u>\$ 316</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources				
(uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
CITY/COUNTY GRANTS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Charges for Service	\$	\$	\$	\$
Property Taxes				
State grants				
Federal grants				
Miscellaneous				
Interest				
Total revenues				
Expenditures:				
Current:				
Instruction		725	713	12
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations				
Community Services				
Capital Outlay				
Debt Service				
Principal				
Interest				
Total expenditures		725	713	12
Excess (deficiency) of revenues over expenditures			(713)	(12)
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			(713)	(713)
Fund balances, beginning of year			725	725
Fund balances (deficits), end of year	\$	\$ (725)	\$ 12	\$ 737
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources				
(uses) over expenditures (GAAP Basis)			\$ (713)	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
LEASE CAPITAL
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Charges for Service	\$	\$	\$	\$
Property Taxes				
State grants		74,201	59,425	(14,776)
Federal grants				
Miscellaneous				
Interest				
Total revenues		<u>74,201</u>	<u>59,425</u>	<u>(14,776)</u>
Expenditures:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations				
Community Services				
Capital Outlay		74,201	74,201	
Debt Service				
Principal				
Interest				
Total expenditures		<u>74,201</u>	<u>74,201</u>	
Excess (deficiency) of revenues over expenditures			(14,776)	(14,776)
Other financing sources (uses):				
Transfer in				
Transfer out			(14,068)	(14,068)
Total other financing sources (uses):			<u>(14,068)</u>	<u>(14,068)</u>
Changes in fund balances			<u>(28,844)</u>	<u>(28,844)</u>
Fund balances, beginning of year			14,068	14,068
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$ (14,776)</u>	<u>\$ (14,776)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 14,776	
Expenditure accruals				
Excess (deficiency) of revenues and other sources				
(uses) over expenditures (GAAP Basis)			<u>\$ (14,068)</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
SPECIAL CAPITAL OUTLAY - STATE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Charges for Service	\$	\$	\$	\$
Property Taxes				
State grants				
Federal grants				
Miscellaneous				
Interest				
Total revenues				
Expenditures:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations				
Community Services				
Capital Outlay				
Debt Service				
Principal				
Interest				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in			8,209	8,209
Transfer out				
Total other financing sources (uses):			8,209	8,209
Changes in fund balances			8,209	8,209
Fund balances (deficits), beginning of year			(8,209)	(8,209)
Fund balances, end of year	\$	\$	\$	\$
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals			_____	
Excess (deficiency) of revenues and other sources			_____	
(uses) over expenditures (GAAP Basis)			\$ 8,209	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
CAPITAL IMPROVEMENTS SB-9
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (NON - GAAP
BUDGETARY BASIS) AND ACUTAL
FOR THE YEAR ENDED JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Charges for Service	\$	\$	\$	\$
Property Taxes				
State grants	15,586	15,586	32,560	16,974
Federal grants				
Miscellaneous				
Interest				
Total revenues	<u>15,586</u>	<u>15,586</u>	<u>32,560</u>	<u>16,974</u>
Expenditures:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations				
Community Services				
Capital Outlay	15,586	15,586	7,755	7,831
Debt Service				
Principal				
Interest				
Total expenditures	<u>15,586</u>	<u>15,586</u>	<u>7,755</u>	<u>7,831</u>
Excess (deficiency) of revenues over expenditures			24,805	9,143
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			24,805	24,805
Fund balances (deficits), beginning of year			(28,185)	(28,185)
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$ (3,380)</u>	<u>\$ (3,380)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 7,756	
Expenditure accruals				
Excess (deficiency) of revenues and other sources				
(uses) over expenditures (GAAP Basis)			<u>\$ 32,561</u>	

OTHER SUPPLEMENTARY INFORMATION

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

Schedule I

	Balance June 30, 2011	Additions	Deletions	Balance June 30, 2012
High School	\$ 63,565	\$ 78,427	\$ 91,471	\$ 50,521
Middle School	20,824	97,743	90,987	27,580
Valley Elementary	5,485	19,848	19,183	6,150
Union School Administration	2,825	13,118	13,673	2,270
Tony Serna Jr. Elementary	3,878	7,139	8,343	2,674
D.C. Martinez Elementary	1,758	36,373	30,621	7,510
Armijo School Administration	7,455	7,347	7,692	7,110
Scholarship	12,614	8,741	13,250	8,105
Family Partnership	9,881	6,149	6,137	9,893
Pre-K	3,792	181	1,532	2,441
Rio Gallinas Charter	1,342	118	556	904
Administration	3,800	41,289	36,929	8,160
Certificate of Deposit	8,554			8,554
NMPSIA Clearing Fund	446,712	2,261,336	2,290,400	417,648
Non-instructional	4,099			4,099
Printshop		150		150
First Financial Insurance Clearing Fund	71,874	363,823	367,130	68,567
Trans-Clearing	(17,034)	14,692	5,320	(7,662)
	<u>\$ 651,424</u>	<u>\$ 2,956,474</u>	<u>\$ 2,983,224</u>	<u>\$ 624,674</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2
SCHEDULE OF DEPOSITS AND INVESTMENT ACCOUNTS
JUNE 30, 2012

Schedule III

Bank Account Type	Bank of Las Vegas
Checking - General Account, Interest bearing	\$ 4,561,297
Checking - Cafeteria Fund, Interest bearing	222,196
Checking - Athletics, Interest bearing	4,477
Checking - Accounts Payable, Interest bearing	191,204
Checking - Payroll Clearing, Interest bearing	639,699
Checking - Rio Gallinas, Interest bearing	21,537
Total on Deposit	5,640,410
Reconciling Items	(800,862)
Reconciled Balance June 30, 2012	\$ 4,839,548
Less: Charter School Cash	(26,929)
Less: Fiduciary Funds Cash	(624,674)
Cash per Government-Wide Financial Statements	\$ 4,187,945

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
JUNE 30, 2012

Schedule II

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Face Value or Fair Market Value June 30, 2012
Southwest Capital Bank District & Charter School				
Location of Safekeeper:				
*Fed. Home Loan Bank of Dallas	* FHLB 1.75% Bond	12/14/2012	3133XVNT4	\$ 705,250
8500 Freeporit Pkw, Irving TX 75063-2447	* FHLB 1.125% Bond	1/29/2014	313370MD7	505,680
	* FHLB 3.45% Bond	2/5/2015	31331GMK2	537,335
	* FNMA 4.00% Bond	2/1/2020	31417YLC9	506,629
	* FHLB 1.00% Bond	9/27/2019	313375S99	1,002,040
			Total	<u>\$ 3,256,934</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2
CASH RECONCILIATION
JUNE 30, 2012

District:	Operational Account 11000	Transporation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2011	\$ 179,038	\$	\$ 85,211	\$ 39,753
Add:				
2011-12 revenues	12,964,319	625,504	64,949	1,100,364
Transfers	60,000			
Loans from other funds				25,000
Total cash available	13,203,357	625,504	150,160	1,165,117
Less:				
2011-12 expenditures	(12,969,411)	(624,128)	(84,292)	(871,638)
Transfers				(60,000)
Loans to other funds	(35,000)			
Cash, June 30, 2012	<u>\$ 198,946</u>	<u>\$ 1,376</u>	<u>\$ 65,868</u>	<u>\$ 233,479</u>
Charter School:				
Cash, June 30, 2011	\$ 102,286	\$	\$ 19,132	\$ 22,731
Add:				
2011-12 revenues	844,753		4,437	49,240
Transfers				
Loans from other funds				
Total cash available	947,039		23,569	71,971
Less:				
2011-12 expenditures	(933,942)		(5,606)	(59,077)
Transfers	(6,259)			(632)
Loans to other funds	(13,000)		(10,000)	
Cash, June 30, 2012	<u>\$ (6,162)</u>	<u>\$</u>	<u>\$ 7,963</u>	<u>\$ 12,262</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2
CASH RECONCILIATION
JUNE 30, 2012

Athletics Account 22000	Non-Instruction Account 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000
\$ 492	\$ 4,100	\$	\$ 171	\$ 13,523
40,006	535	1,622,814	1,691,014	2,860
<u>10,000</u>		<u>739,118</u>		
50,498	4,635	2,361,932	1,691,185	16,383
(39,598)		(1,518,758)	(1,670,471)	(7,930)
<u>\$ 10,900</u>	<u>\$ 4,635</u>	<u>\$ 843,174</u>	<u>\$ 20,714</u>	<u>\$ 8,453</u>
\$	\$	\$ (4,605)	\$ 400	\$ 1,500
		15,112	376	
		632	1,796	
		<u>4,844</u>		
		15,983	2,572	1,500
		(15,983)	(377)	(1,492)
			(2,195)	
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 8</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2
CASH RECONCILIATION
JUNE 30, 2012

District:	State Flowthrough 27000	State Direct 28000	Local / State 29000	Bond Building Account 31100
Cash, June 30, 2011	\$ 41,402	\$ 54,674	\$ 51,804	\$ 1,966,130
Add:				
2011-12 revenues	52,209		61,043	1,214,492
Transfers				371,360
Loans from other funds	22,249		9,906	
Total cash available	115,860	54,674	122,753	3,551,982
Less:				
2011-12 expenditures	(35,994)	(53,759)	(95,382)	(849,524)
Transfers				
Loans to other funds				(771,273)
Cash, June 30, 2012	<u>\$ 79,866</u>	<u>\$ 915</u>	<u>\$ 27,371</u>	<u>\$ 1,931,185</u>
 Charter School:				
Cash, June 30, 2011	\$ 2,967	\$	\$ 725	\$
Add:				
2011-12 revenues				
Transfers				
Loans from other funds				
Total cash available	2,967		725	
Less:				
2011-12 expenditures	(2,582)		(713)	
Transfers				
Loans to other funds				
Cash, June 30, 2012	<u>\$ 385</u>	<u>\$</u>	<u>\$ 12</u>	<u>\$</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2
CASH RECONCILIATION
JUNE 30, 2012

Public School Capital Outlay 31200	Soec, Capital Outlay-State 31400	Cap. Improv. SB9 31700	Debt Service Fund 41000	Total
\$	\$ 396,855	\$ (181,464)	\$ 1,328,258	\$ 3,979,947
	25,558	548,030	1,520,427	21,534,124
				431,360
				806,273
	422,413	366,566	2,848,685	26,751,704
	(39,351)	(355,230)	(1,525,573)	(20,741,039)
	(371,360)			(431,360)
				(806,273)
<u>\$</u>	<u>\$ 11,702</u>	<u>\$ 11,336</u>	<u>\$ 1,323,112</u>	<u>\$ 4,773,032</u>
\$ 14,068	\$ (8,209)	\$ (28,184)	\$	\$ 122,811
59,425		32,560		1,005,903
	8,209			10,637
14,776		3,380		23,000
88,269		7,756		1,162,351
(74,201)		(7,756)		(1,101,729)
(14,068)				(23,154)
				(23,000)
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 14,468</u>

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SINGLE AUDIT SECTION

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

Mr. Hector H. Balderas
New Mexico State Auditor

The Board of Education
West Las Vegas School District No. 2

We have audited the financial statements of the governmental activities, each major fund, the discretely presented component unit, the aggregate remaining fund information, the budgetary comparisons for the general fund, major special revenue funds, and the combining and individual funds and related budgetary comparisons presented as supplemental information of West Las Vegas School District No. 2 (District) as of and for the year ended June 30, 2012 and have issued our report thereon dated October 29, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of West Las Vegas School District No. 2 is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered West Las Vegas School District No. 2'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 West Las Vegas School District No. 2's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of West Las Vegas School District No. 2'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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs as items FS 08-03, FS 09-02, FS 09-05, FS 10-06, and FS 10-11 that we consider to be significant deficiencies in internal control over financial reporting. A *significant deficiency* is a deficiency, or 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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether West Las Vegas School District No. 2's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as findings FS 08-03, FS 10-11, FS 12-01, FS 12-02, and FS 12-03.

We also noted certain matters that are required to be reported pursuant to *Government Auditing Standards* paragraphs 5.14 and 5.16, and pursuant to Section 12-6-5, NMSA 1978, which are described in the accompanying schedule of findings and questioned costs as findings FS 12-07, FS 12-08, FS 12-09, and FS 12-10.

West Las Vegas School District No. 2's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit West Las Vegas School District No. 2's responses and, accordingly, we express no opinion on the responses.

This report is intended solely for the information and use of management, the Board of Education, others within the entity, 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.

Heinfeld, Meech & Co., P.C.

HEINFELD, MEECH & CO., P.C.
CPAs and Business Consultants

October 29, 2012

**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**

Independent Auditors' Report

Mr. Hector H. Balderas
New Mexico State Auditor

The Board of Education
Las Vegas School District No. 2

Compliance

We have audited West Las Vegas School District No. 2's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of West Las Vegas School District No. 2's major federal programs for the year ended June 30, 2012. West Las Vegas School District No. 2'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 School District No. 2's management. Our responsibility is to express an opinion on West Las Vegas School District No. 2's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about West Las Vegas School District No. 2'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 of West Las Vegas School District No. 2's compliance with those requirements.

In our opinion, West Las Vegas School District No. 2 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, 2012. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as items FA 12-04, FA 12-05, and FA 12-06.

Internal Control Over Compliance

Management of West Las Vegas School District No. 2 is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered West Las Vegas School District No. 2's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine our 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 West Las Vegas School District No. 2'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 certain deficiencies in internal control over compliance that we consider to be significant deficiencies as described in the accompanying schedule of findings and questioned costs as items FA 12-04, FA 12-05, and FA 12-06. A significant deficiency in internal control over compliance is a deficiency, or 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.

Schedule of Expenditures of Federal Awards

We have audited the 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 fund and major special revenue funds of West Las Vegas School District No. 2, as of and for the year ended June 30, 2012, and have issued our report thereon dated October 29, 2012, which contained an unqualified opinion on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133, and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements taken as a whole.

West Las Vegas School District No. 2's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit West Las Vegas School District No. 2's responses and accordingly, we express no opinion on the responses.

This report is intended solely for the information and use of management, the Board of Education, others within the entity, 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.

Heinfeld, Meech & Co., P.C.

HEINFELD, MEECH & CO., P.C.
CPAs and Business Consultants

October 29, 2012

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2012**

Federal Grantor/Pass-Through Grantor/Program Title	CFDA Number	Passthrough Number	Expenditures	Total Expenditures
<u>U.S. Department of Education</u>				
<i>Passed through the State of New Mexico Department of Education:</i>				
Title I (Title I Cluster):				
Title I Grants to Local Educational Agencies (1)	84.010	24101	\$ 850,222	
Title I Grants to Local Educational Agencies-Charter School (1)	84.010	24101	7,424	
Total Title I Cluster				\$ 857,646
IDEA B (IDEA B Cluster):				
IDEA B Entitlement (1)	84.027	24106	396,824	
IDEA B Entitlement-Charter School (1)	84.027	24106	3,973	
IDEA B - Risk Pool (1)	84.027A	24120	1,025	
IDEA B - Pre School (1)	84.173	24109	9,633	
Total IDEA B Cluster				411,455
Education of Homeless Children and Youth	84.196	24113		1,871
Rural Education	84.358B	24160		31,564
Title III English Language Acquisition	84.365	24153	23,339	
Title III English Language Acquisition - Charter School	84.365	24153	1,848	
Total Title III English Language Acquisition				25,187
Improving Teacher Quality State Grants	84.367	24154		179,591
Education Jobs Fund - Federal Stimulus	84.410	25255	5,451	
Education Jobs Fund - Federal Stimulus - Charter School	84.410	25255	377	
Total Education Job Fund				5,828
Total U.S. Department of Education				1,513,141
<u>U.S. Department of Agriculture</u>				
<i>Direct U.S. Department of Agriculture:</i>				
Rural Development, Forestry, and Communities	10.672	11000		70,912
<i>Passed through the State of New Mexico Department of Education:</i>				
Fresh Fruit & Vegetables	10.582	24118	24,687	
Fresh Fruit & Vegetables - Charter School	10.582	24118	2,739	
Total Fresh Fruit & Vegetables				27,426
Food Distribution (Commodities)	10.55	21000		101,824
Child Nutrition Cluster:				
School Breakfast Program (1)	10.553	21000	409,338	
School Breakfast Program - Charter School (1)	10.553	21000	15,317	
National School Lunch Program (1)	10.555	21000	597,184	
National School Lunch Program - Charter School (1)	10.555	21000	31,968	
Total Child Nutrition Cluster				1,053,807
Total U.S. Department of Agriculture				1,253,969
<u>U.S. Department of Health and Human Services</u>				
<i>Direct U.S. Department of Health and Human Services:</i>				
Head Start (1)	93.600	25127		1,617,089
Medical Assistance Program	93.778	25153		47,929
Total U.S. Department of Health and Human Services				1,665,018
Total Federal Financial Assistance				\$ 4,432,128

(1) Denotes Major Federal Financial Assistance Program

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2012**

NOTE 1 - BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of West Las Vegas School District No. 2 and Rio Gallinas Charter School and is presented on the modified accrual basis of accounting. 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*. Some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

NOTE 2 - SUBRECIPIENTS

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

NOTE 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 current fiscal year end was \$101,824 and is reported in the SEFA under the Department of Agriculture Commodities program CFDA No. 10.550. Commodities are recorded as revenue and expenditures in the Food Service Fund.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 4,432,128
Total expenditures funded by other sources	<u>16,477,522</u>
Total expenditures	<u>\$ 20,909,650</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued: Unqualified

Internal control over financial reporting:

- Material weakness(es) identified? yes X no
- Significant deficiency(ies) identified? X yes none reported

Noncompliance material to financial statements noted? yes X no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? yes X no
- Significant deficiency(ies) identified? X yes none reported

Type of auditors' report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133? yes X no

Identification of major programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
84.010	Title I Grants, Part A Cluster
84.027, 84.027A, 84.173	IDEA B Cluster
10.553, 10.555	Child Nutrition Cluster
93.600	Head Start

Dollar threshold used to distinguish between Type A and Type B programs: \$ 300,000

Auditee qualified as low-risk auditee? yes X no

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

B. FINANCIAL STATEMENT FINDINGS

Reference Number: FS 08-03 (West Las Vegas School District)

Type of Finding: Significant deficiency, Noncompliance

Description: Budgetary Conditions

CONDITION

Actual expenditures exceeded budgeted expenditures at the legal level of budgetary control for the District within the following funds:

- Operational Fund (11000):
 - Support Services-Students \$ 43,154
 - Support Services-Instruction 45,470
 - Support Services-General administration 57,319
 - Student Transportation 610
- Teacher/Principal Training & Recruiting (24154)
 - Support Services-General administration 316
- Head Start (25127)
 - Support Services-General administration 5,294
 - Central services 5,155
 - Student Transportation 6,870
- Debt Service (41000)
 - Support Services-General administration 82

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.

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 noncompliance 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 overexpenditures

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

B. FINANCIAL STATEMENT FINDINGS (Cont'd)

Reference Number: FS 08-03

RECOMMENDATION

The District should establish a policy of budgetary review at year-end, and make the necessary budget adjustments resolutions (BARs) prior to year end.

MANAGEMENT RESPONSE

Management will review budgets on a monthly basis and submit necessary budget adjustment requests to the Public Education Department to assure there are no budget overexpenditures.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

B. FINANCIAL STATEMENT FINDINGS (Cont'd)

Reference Number: FS 09-02 (West Las Vegas School District)

Type of Finding: Significant deficiency

Description: Capital Assets

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. The District has not completely reconciled, classified, and recorded its capital assets.

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.

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.

RECOMMENDATION

The District should ensure that all capital assets are entered into the system and are correctly classified in all respects.

MANAGEMENT RESPONSE

Management is currently maintaining the monthly acquisitions, however, the plan is to hire an individual during fiscal year 2013 who is familiar with all of our sites to take accurate physical counts and reconcile to the fixed assets module.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

B. FINANCIAL STATEMENT FINDINGS (Cont'd)

Reference Number: FS 09-05 (West Las Vegas School District)

Type of Finding: Significant deficiency

Description: Internal Controls over Cash and Fund Balances (Modified and Repeated)

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 (24133)	\$ 1,077
Title V Part A (24150)	4,038
Control M. White Physical Fitness(25241)	30
A Plus for Education (26179)	429
Incentives for School Improvement Act PED (27138)	6,906
Legislative Appropriations Laws of NM 2005 (27144)	790
Beginning Teacher Mentoring Program (27154)	3,587
School Improvement Framework (27164)	4,811
Library SB 301 GO Bonds of 2006 (27170)	(17,236)
2008 Library Books (27549)	4,937
Energy Efficiency Measures – NMEMNR – ARRA (28187)	300
Las Vegas Health Education & Awareness (29126)	3,001
Rio Gallinas Physical Education Classes (27121)	69
Rio Gallinas 2008 Library Books (27549)	316

CRITERIA

Good accounting policies indicate that funds which are no longer being used should be adjusted to \$0 and closed out.

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 additional funds are creating more work for the District as procedures such as reconciliations and reports are completed.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

B. FINANCIAL STATEMENT FINDINGS (Cont'd)

Reference Number: FS 09-05

RECOMMENDATION

We recommend 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 research 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 RESPONSE

Management will continue to work during fiscal year 2013 with the Public Education Department to address both negative and positive fund balances and eventually zero these out. Management will research negative balances and attempt to collect accounts.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

B. FINANCIAL STATEMENT FINDINGS (Cont'd)

Reference Number: FS 10-06 (West Las Vegas School District)

Type of Finding: Significant deficiency

Description: Finance Charges and Late Fees (Modified and Repeated)

CONDITION

During our expenditure testwork, we noted a \$685 late fee related to communication services.

CRITERIA

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

CAUSE

The District did not make timely payments to their credit card. Even though the District did not accrue 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.

RECOMMENDATION

We recommend that the District resolve the issue with the vendor and pay the remaining balance to avoid paying any further late fees.

MANAGEMENT RESPONSE

The District has implemented controls to prevent late payments. Management will contact the vendor to attempt to write-off these late fees due to e-rate funding running in arrears from the prior year.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

B. FINANCIAL STATEMENT FINDINGS (Cont'd)

Reference Number: FS 10-11 (West Las Vegas School District)

Type of Finding: Significant deficiency, Noncompliance

Description: Budgeted Cash (Modified and Repeated)

CONDITION

In the following funds, the Districted budgeted more cash than actually existed as of June 30, 2012.

Rural and Low-Income Schools (24160)	\$ 1,000
Head Start (25127)	1,547
ENMR Plateau Education Foundation (26191)	5,224
Private Direct Grants (29102)	79
Rio Gallinas Food Services (21000)	933

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.

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 2012.

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 RESPONSE

Management will review prior year audited cash balances before submitting budget adjustment requests for budgeted cash.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

B. FINANCIAL STATEMENT FINDINGS (Cont'd)

Reference Number: FS 12-01 (West Las Vegas School District)

Type of Finding: Control deficiency

Description: Purchase Order Subsequent to Invoice

CONDITION

In eight out of 40 expenditures tested, totaling \$1,550, we noted the purchase order was completed subsequent to the invoice date.

CRITERIA

Per 13-1-77 NMSA 1978, a purchase order is a document issued by the purchasing office that directs a contractor to deliver items of tangible personal property, services or construction. Therefore, the purchase order should be issued prior to making purchases.

CAUSE

The District ordered goods to be received before a purchase order was completed and approved.

EFFECT

By not completing and obtaining an approved purchase order prior to the receipt of goods or services, the District is compromising the internal controls surrounding the disbursement process. In addition, the District may be spending funds that are not budgeted for and available.

RECOMMENDATION

To help monitor the volume of purchases due to budget constraints and ensure that purchases are initiated with proper approval, we recommend that purchase orders be prepared and approved before goods or services are ordered and/or received. Management should review this process, identify how these instances are occurring, continue to train staff, and implement stronger controls.

MANAGEMENT RESPONSE

The process is currently established system is as follows:

A request for goods or services is made to the principal for verbal approval. The approved request signed by principal is given to the school site secretary to enter into Visions Accounting software for budget approval. Purchase requisition is reviewed/approved by business manager, and Superintendent. Upon approval, purchase requisition is given to school site secretary to give to staff member to obtain goods or service. Once goods or service are received, the staff member signs off on receiving with accounts payable clerk at central office and awaits invoice to pay.

Management will review during the year that this process is assiduously followed by current employees and will be included in the Policies Manual.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

B. FINANCIAL STATEMENT FINDINGS (Cont'd)

Reference Number: FS 08-03 (Rio Gallinas Charter School)

Type of Finding: Significant deficiency, Noncompliance

Description: Over Expenditure of Budget

CONDITION

Actual expenditures exceeded budgeted expenditures at the legal level of budgetary control for the Charter School within the following funds:

- Operational
 - Support Services-Students \$22,032
 - Support Services-Instruction 3,045
 - Support Services-General administration 12,788
- Entitlement IDEA – B
 - Support Services – Students 3,973

CRITERIA

Per 6.20.2.9 NMAC, every school district shall follow budget requirements stated in Sections 22-8-5 through 22-8-12.2, NMSA 1978, and procedures of the department in preparing, submitting, maintaining and reporting budgetary information. Budgetary control shall be at the function level. Over-expenditure of a function shall not be allowed.

CAUSE

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

EFFECT

The School is not in compliance with State Statute and could be over expending operational funding that could lead to cash flow problems.

RECOMMENDATION

The School should establish and implement a policy of budgetary review throughout the year and make the necessary budget adjustment requests (BARs) prior to year end.

MANAGEMENT RESPONSE

The school has established a working Finance Committee that includes members of the Governing Council, the Director, Community Representatives, and the District's Business Manager, Superintendent of Schools, and other key personnel. The Finance Committee will review monthly expenditures and account balances, including all required Budget Adjustment Requests, which will be presented to the full Governing Council for its approval. The Governing Council meets on a monthly basis year-round.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

B. FINANCIAL STATEMENT FINDINGS (Cont'd)

Reference Number: FS 12-02 (Rio Gallinas Charter School)

Type of Finding: Control deficiency

Description: Purchase order completed subsequent to invoice date

CONDITION

In one out of 18 disbursements tested, totaling \$1,064, we noted the purchase order was completed subsequent to the invoice date.

CRITERIA

Per 13-1-77 NMSA 1978, a purchase order is a document issued by the purchasing office that directs a contractor to deliver items of tangible personal property, services or construction. Therefore, the purchase order should be issued prior to making purchases.

CAUSE

The School ordered goods to be received before a purchase order was completed and approved.

EFFECT

By not completing and obtaining an approved purchase order prior to the receipt of goods or services, the School may be compromising the internal controls surrounding the disbursement process. In addition, the School may be spending funds that are not budgeted for.

RECOMMENDATION

To help monitor the volume of purchases due to budget constraints and ensure that purchases are initiated with proper approval, we recommend that purchase orders be prepared and approved before goods or services are ordered and/or received.

MANAGEMENT RESPONSE

The currently established system is as follows:

A requisition for goods or services is presented to the Director for approval.

The approved requisition as signed by the Director or Principal is reviewed/approved by the District's Business Manager and Superintendent and converted into a purchase order.

The purchase order is then given to school site secretary to give to staff member to obtain goods or service. Once goods or service are received, the staff member signs off on receiving with the accounts payable clerk at central office and awaits invoice to pay.

Management will review during the year that this process is assiduously followed by current employees and will be included in the Policies Manual.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

B. FINANCIAL STATEMENT FINDINGS (Cont'd)

Reference Number: FS 12-03 (Rio Gallinas Charter School)

Type of Finding: Control deficiency

Description: Lack of approval of employee contracts

CONDITION

In two out of eighteen employee contracts tested, we noted the contracts did not contain documentation of approval by School personnel or Governance Council. In addition, we noted three out of eighteen employee contracts tested were not signed by the employee.

CRITERIA

Per NMAC 6.20.2.9, the School shall maintain and have available for inspection approved employment contracts. In addition, proper accounting practices require all employee contracts be signed by both the appropriate level of management and the employee in order to document the approved pay rate.

CAUSE

The employee's contract was amended. While the employee and School were aware of the changes, the School failed to obtain documentation of approval.

EFFECT

An employee could be paid an unauthorized amount and the contract could potentially not be enforceable.

RECOMMENDATION

Written authorization for pay rate changes or contract changes should be maintained in the personnel file. Management should periodically review personnel files and ensure rates are authorized.

MANAGEMENT RESPONSE

The District's Internal Controls Manual will be followed for personnel contracting as follows: "The Superintendent is responsible for monitoring the hiring of personnel, authorizing salaries, initiating employment contracts and maintaining the staffing levels approved in the annual budget. See Exhibit P1, Payroll Process Flowchart. The District contract includes employment information (training and experience, salary amount, fund source, date of hire, etc.) and is generated by the Superintendent or his designee. This form is generated for all personnel at the beginning of each fiscal year, as well as for mid-year changes in salary, assignment, etc. This document is verified by the Business Manager, the Payroll Clerk, and the Personnel Clerk, who enters the information into *VISIONS*. The Personnel Clerk generates a contract for the Superintendent's and employee's signatures."

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

B. FINANCIAL STATEMENT FINDINGS (Concl'd)

Reference Number: FS 12-03 (Rio Gallinas Charter School)

MANAGEMENT RESPONSE (Concl'd)

A “new employee packet” has been developed, which includes specific detailed instructions of the various actions, signatures and completed paperwork which is required for an employee to have a complete personnel file.

The Director will review all personnel files for completeness and accuracy before October 1 of each school year.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

C. FEDERAL AWARD FINDINGS

Reference Number: FA 12-04 (West Las Vegas School District)

Program:	CFDA Number:	Award Year:	Questioned Costs:
Head Start	93.600	2012	None
Title I	84.010	2012	None
Child Nutrition Cluster	10.553	2012	None
	10.555		
	10.556		
	10.559		

Federal Agency: U.S. Department of Health and Human Services, U.S. Department of Education, U.S. Department of Agriculture

Questioned Costs: None

Type of Finding: Significant deficiency, Noncompliance

Compliance Requirement: Suspension and Debarment

CONDITION

During our testing of suspension and debarment, we noted that the District is not performing a verification check to ensure that federal funds were not being awarded to suspended or debarred parties.

CRITERIA

OMB Cost Circular A-102 states: "Debarment and Suspension. Federal agencies shall not award assistance to applicants that are debarred or suspended, or otherwise excluded from or ineligible for participation in Federal assistance programs under Executive Order 12549. Agencies shall establish procedures for the effective use of the List of Parties Excluded from Federal Procurement or Non-procurement programs to assure that they do not award assistance to listed parties in violation of the Executive Order. Agencies shall also establish procedures to provide for effective use and/or dissemination of the list to assure that their grantees and sub-grantees (including contractors) at any tier do not make awards in violation of the non-procurement debarment and suspension common rule."

CAUSE

Management was unaware of this federal grant compliance requirement.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

C. FEDERAL AWARD FINDINGS (Cont'd)

Reference Number: FA 12-04 (West Las Vegas School District)

EFFECT

The District could unknowingly award federal assistance to applicants that are ineligible for participation in their programs, causing noncompliance with the grants and potential questioned costs.

RECOMMENDATION

We recommend that the District train staff and review each federal grant and federal guidance such as the OMB Circulars and the OMB Compliance Supplements for all the specific federal requirements. Management should implement policies and procedures to safeguard the District against noncompliance and monitor ongoing compliance

MANAGEMENT RESPONSE

Management will have staff training on reviewing federal grants and guidance such as OMB Circulars and the OMB Compliance Supplements for all specific federal grant award requirements. Management will amend policies and procedures to include these procedures to safeguard the School District against noncompliance and monitor on-going compliance.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

C. FEDERAL AWARD FINDINGS (Cont'd)

Reference Number: FA 12-05 (West Las Vegas School District)

<u>Program:</u>	<u>CFDA Number:</u>	<u>Award Year:</u>	<u>Questioned Costs:</u>
Head Start	93.600	2012	None
Title I	84.010	2012	None
Child Nutrition Cluster	10.553	2012	None
	10.555		
	10.556		
	10.559		

Federal Agency: U.S. Department of Health and Human Services, U.S. Department of Education, U.S. Department of Agriculture

Questioned Costs: None

Type of Finding: Significant deficiency, Noncompliance

Compliance Requirement: Time and Effort Reports

CONDITION

The District does not maintain payroll certification reports related to the programs identified above to adequately substantiate time and effort spent for each grant award.

CRITERA

OMB Circular A-87, Attachment B, Section 8(h):

(3) – Where employees are expected to work solely on a single Federal award or cost objective, charges for their salaries and wages will be supported by periodic certifications that the employees worked solely on that program for the period covered by the certification. These certifications will be prepared at least semiannually and will be signed by the employee or supervisory official having firsthand knowledge of the work performed by the employee.

(4)(a) – Where employees work on multiple activities or cost objectives, a distribution of their salaries or wages will be supported by personnel activity reports or equivalent documentation which meets the standards in subsection (5) unless a statistical sampling system (see subsection (6)) or other substitute system has been approved by the cognizant Federal agency. Such documentary support will be required where employees work on: (a) More than one Federal award.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

C. FEDERAL AWARD FINDINGS (Cont'd)

Reference Number: FA 12-05 (West Las Vegas School District)

CAUSE

The District was unaware of this federal grant compliance requirement.

EFFECT

Without complete and accurate payroll certification reports, the District cannot accurately allocate payroll expenses to each federal grant, increasing the risk that costs reported by grant will be misstated.

RECOMMENDATION

We recommend that the District begin completing, maintaining, and approving payroll certification reports to comply with federal grant compliance requirements.

MANAGEMENT RESPONSE

The Federal Programs Coordinator will create a document for all Federal Program employees to certify hours or activities performed at each school site. Federal Programs employee will have the Principal and the Federal Program Coordinator to sign off on a semi-annual basis. A daily schedule will be attached to a signature page.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

C. FEDERAL AWARD FINDINGS (Cont'd)

Reference Number: FA 12-06 (West Las Vegas School District)

Program:	CFDA Number:	Award Year:	Questioned Costs:
Head Start	93.600	2012	None
Title I	84.010	2012	None
Child Nutrition Cluster	10.553	2012	None
	10.555		
	10.556		
	10.559		

Federal Agency: U.S. Department of Health and Human Services, U.S. Department of Education, U.S. Department of Agriculture

Questioned Costs: None

Type of Finding: Significant deficiency, Noncompliance

Compliance Requirement: Lack of Controls Over Federal Awards

CONDITION

During our testwork over federal awards, we noted 17 out of 25 expenditures tested were not reviewed and approved by the Program Director, Business Manager and Superintendent as required by District procedures. Additionally, 1 out of 25 federal disbursements tested the purchase order was completed subsequent to the invoice date.

We also noted draw requests and quarterly reports related to the Head Start Program are prepared and submitted by the same individual with no review or approval by a second individual. There was also no documentation of approval of student counts submitted for the Child Nutrition Cluster in order to receive reimbursement.

Lastly, the District did not have documentation to support 1 out of 5 contracts awarded to vendors related to the Child Nutrition Cluster.

CRITERA

The OMB Circular A-102 Common Rule requires that non-federal entities receiving federal awards (i.e., the District) establish and maintain internal control designed to reasonably ensure compliance with federal laws, regulations, and program compliance requirements. Per OMB Circular A-133, the School shall implement a process designed to provide reasonable assurance that transactions are properly recorded and accounted for to permit the preparation of reliable financial statements and federal reports, maintain accountability over assets and demonstrate compliance with laws, regulations, and other compliance requirements.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

C. FEDERAL AWARD FINDINGS (Concl'd)

Reference Number: FA 12-06 (West Las Vegas School District)

CAUSE

The District lacks adequate monitoring over controls due to the small accounting staff and turnover in Program Directors related to the Child Nutrition Cluster.

EFFECT

There is an increased risk the District could draw down or report more/less revenue than what was expended or more than what was awarded by the grant. There is an increased risk that the District could purchase goods or services that were not budgeted, allowable to the grant, or in compliance with State and Federal compliance requirements. Loss of future funding could result due to noncompliance risks.

RECOMMENDATION

We recommend the District implement procedures to ensure draw requests and reports are reviewed and approved by an individual that is not preparing the documentation. The District should also ensure District control procedures are followed and all supporting documentation for transactions and contracts is maintained and available.

MANAGEMENT RESPONSE

The District will implement procedures to ensure draw requests and reports are reviewed and approved by an individual that is not preparing the documentation. The District will ensure control procedures are followed and all supporting documentation for transactions and contracts is maintained and available.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

D. FINDINGS – COMPLIANCE AND OTHER MATTERS

Reference Number: FS 12-07 (West Las Vegas School District)

Type of Finding: Control deficiency, Noncompliance

Description: Employee Contract and Background Check

CONDITION

In one out of 40 personnel files tested, we noted a lack of support documenting that the required background check was performed and no documentation of the employee's contract.

CRITERIA

Per 22-10A-5 NMSA 1978, an applicant for initial licensure shall be fingerprinted and shall provide two fingerprint cards or the equivalent electronic fingerprints to the department to obtain the applicant's federal bureau of investigation record. Local school boards and regional education cooperatives shall develop policies and procedures to require background checks on an applicant who has been offered employment, a contractor or a contractor's employee with unsupervised access to students at a public school.

Per 6.20.2.9 NMAC, the School shall maintain and have available for inspection approved employment contracts.

CAUSE

The District did not ensure employee personnel files contained required proof of a completed background check and employee contract when the employee was hired.

EFFECT

The District is unaware of the applicant's criminal history and is not compliance with state statute. In addition, an employee could be paid an unauthorized amount and the contract could be unenforceable.

RECOMMENDATION

The District should ensure all documentation related to required background checks and a completed employee contract is included in all personnel files. Management should review this process and implement stronger controls to ensure compliance.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

D. FINDINGS – COMPLIANCE AND OTHER MATTERS (Cont'd)

Reference Number: FS 12-07 (West Las Vegas School District)

MANAGEMENT RESPONSE

A “new employee packet” has been developed which includes specific detailed instructions of the various actions, signatures and completed paperwork which is required for an employee to have a complete personnel file.

The District will review all personnel files for completeness and accuracy before October 1 of each school year. The Director will inform the Governing Council that this review has been completed and indicate that each employee has a fully completed personnel file.

This process will be included in the Policies Manual.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

D. FINDINGS – COMPLIANCE AND OTHER MATTERS (Cont'd)

Reference Number: FS 12-08 (West Las Vegas School District)

Type of Finding: Control deficiency, Noncompliance

Description: Cash and Budget Report

CONDITION

During cash reconciliation testwork we noted: 1) the beginning balance of the 4th quarter PED cash report did not agree to the prior year audited cash amount for the Operational fund, Athletics fund, Non-Instruction fund, Federal Flowthrough fund, Federal Direct fund, Local Grants fund, State Flowthrough Fund, Local or State fund and Debt Service Fund, 2) we were unable to agree the ending cash balances to the general ledger for the Operational Fund, Food Services Fund, Athletics Fund, Non-Instruction fund, Federal Direct Fund, Local Grants Fund, and Local or State Fund.

We also noted that actual expenditures uploaded to OBMS did not agree to the general ledger for the Operational Fund, function 1000, function 2100, function 2200, function 2400; Entitlement IDEA-B, function 1000, function 2100; Head Start, function 2300, function 2400; NM Energy/Minerals/Natural Resources, function 2100; Private Direct Grants, function 1000, function 2000.

Additionally, the District has agency funds with activity that need to be researched and may need to be rolled up into the general fund.

CRITERIA

Per NMAC Title 6, Chapter 20, Part 2.14 (J) states the school district shall maintain a cash control ledger for each fund/subfund where all transactions affecting cash are recorded. Cash balances reported to the department shall be the same as the district's cash control ledger and annual audit. Per NMAC 2.2.2.12(C)(4)(b), the audit report of each school district shall include a cash reconciliation schedule which reconciles the cash balances as of the end of the previous year to the cash balance as of the end of the current fiscal year.

According to State Regulation 6.20.2.11 (B) (6), NMAC and Regulation SBE-6, the reports sent to the New Mexico Public Education Department (PED) must agree to the general ledger.

CAUSE

Adjustments were made after the cash report was submitted to PED.

EFFECT

Cash reporting may not be accurate and the District is not in compliance with state statute.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

D. FINDINGS – COMPLIANCE AND OTHER MATTERS (Cont'd)

Reference Number: FS 12-08 (West Las Vegas School District)

RECOMMENDATION

We recommend that management reconcile cash and PED reports to the audited balances and the general ledger.

MANAGEMENT RESPONSE

Management will reconcile cash and the PED report to the audited balances and to the general ledger. This process will be included in the Policies Manual.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

D. FINDINGS – COMPLIANCE AND OTHER MATTERS (Cont'd)

Reference Number: FS 12-09 (Rio Gallinas Charter School)

Type of Finding: Control Deficiency, Noncompliance

Description: No Record of Background Checks

CONDITION

In two out of 18 personnel files tested, we noted a lack of support documenting that required background checks were performed.

CRITERIA

Per 22-10A-5 NMSA 1978, an applicant for initial licensure shall be fingerprinted and shall provide two fingerprint cards or the equivalent electronic fingerprints to the department to obtain the applicant's federal bureau of investigation record. Local school boards and regional education cooperatives shall develop policies and procedures to require background checks on an applicant who has been offered employment, a contractor or a contractor's employee with unsupervised access to students at a public school.

CAUSE

The School did not ensure employee personnel files contained required proof of a completed background check when the employee was hired.

EFFECT

The School is unaware of the applicant's criminal history and is not in compliance with state statute.

RECOMMENDATION

The School should ensure all documentation related to required background checks is included in all personnel files.

MANAGEMENT RESPONSE

The District's Internal Controls Manual will be followed for personnel contracting as follows: "The Superintendent is responsible for monitoring the hiring of personnel, authorizing salaries, initiating employment contracts and maintaining the staffing levels approved in the annual budget. See Exhibit P1, Payroll Process Flowchart. The District contract includes employment information (training and experience, salary amount, fund source, date of hire, etc.) and is generated by the Superintendent or his designee. This form is generated for all personnel at the beginning of each fiscal year, as well as for mid-year changes in salary, assignment, etc. This document is verified by the Business Manager, the Payroll Clerk, and the Personnel Clerk, who enters the information into *VISIONS*. The Personnel Clerk generates a contract for the Superintendent's and employee's signatures."

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

D. FINDINGS – COMPLIANCE AND OTHER MATTERS (Cont'd)

Reference Number: FS 12-09 (Rio Gallinas Charter School)

MANAGEMENT RESPONSE (Concl'd)

A “new employee packet” has been developed which includes specific detailed instructions of the various actions, signatures and completed paperwork which is required for an employee to have a complete personnel file.

The Director will review all personnel files for completeness and accuracy before October 1 of each school year.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012**

D. FINDINGS – COMPLIANCE AND OTHER MATTERS (Concl'd)

Reference Number: FS 12-10 (Rio Gallinas Charter School)

Type of Finding: Control Deficiency, Noncompliance

Description: State Cash and Budget Report

CONDITION

During reconciliation testwork we were unable to agree the ending cash balances to the general ledger for the Operational fund, a variance of \$57.

We also noted that actual expenditures uploaded to OBMS did not agree to the general ledger for the Entitlement IDEA – B fund, function 2100 and function 2200, a variance of \$3,973 in each fund.

CRITERIA

Per NMAC Title 6, Chapter 20, Part 2.14 (J) states the school district shall maintain a cash control ledger for each fund/subfund where all transactions affecting cash are recorded. Cash balances reported to the department shall be the same as the district's cash control ledger and annual audit. Per NMAC 2.2.2.12(C)(4)(b), the audit report of each school district shall include a cash reconciliation schedule which reconciles the cash balances as of the end of the previous year to the cash balance as of the end of the current fiscal year.

According to NM State Regulation 6.20.2.11(B)(6), NMAC and Regulation SBE-6, the reports sent to the New Mexico Public Education Department (PED) must agree to the general ledger.

CAUSE

Adjustments were made after the cash report was submitted to PED.

EFFECT

Cash reporting is inaccurate by an immaterial amount and the School is not in compliance with state statute.

RECOMMENDATION

We recommend that management review this reconciliation process and ensure PED reports reconcile to the general ledger.

MANAGEMENT RESPONSE

The District management team will review the reconciliation process and ensure PED reports reconcile to the general ledger.

**WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2012**

Status of Prior Year Findings

<u>Finding Reference</u>	<u>Status</u>
West Las Vegas School District	
FS 08-03 Budgetary Conditions	Modified and repeated
FS 09-02 Capital Assets	Modified and repeated
FS 09-04 Internal Controls over Requests for Reimbursement	Resolved
FS 09-05 Internal Controls over Cash and Fund Balance	Modified and repeated
FS 10-03 Timely Deposits	Resolved
FS 10-06 Finance Charges and Late Fees	Modified and repeated
FS 10-07 Bank Reconciliations	Resolved
FS 10-11 Budgeted Cash	Modified and repeated
FS 11-01 Payroll	Resolved
FS 11-02 Budgeted Travel Expenditures	Resolved
FA 10-03 Cash Management	Resolved
Rio Gallinas Charter School	
FS 08-03 Budgetary Conditions	Modified and repeated

FINANCIAL STATEMENT PREPARATION

Heinfeld, Meech & Co., P.C. 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.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
EXIT CONFERENCE
YEAR ENDED JUNE 30, 2012**

An exit conference was conducted on October 29, 2012, in a closed meeting, in which the contents of this report were discussed with the following.

West Las Vegas School District

Gary Gold, Committee Member , Board of Education President
Doris Gallegos, Audit Committee Member
Raymond Lujan, Audit Committee Member
Leonard Padilla, Audit Committee Member
Brenda Wagner, Audit Committee Member
Gene Parson, Superintendent
Dinah Maynes, Business Manager
Kenneth Abeyta, Assistant Business Manager

Rio Gallinas Charter School

Tom Goss, Director
Diane Moore, Audit Committee Member
Sally Flores, Audit Committee Member
Coney Trujillo, Audit Committee Member

Heinfeld, Meech & Co.

Audrey Jaramillo, Partner
Miranda Mascarenas, Senior Associate

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