

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2009
(With Auditors' Report Thereon)



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INTRODUCTORY SECTION

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2009
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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
OFFICIAL ROSTER
JUNE 30, 2009

<u>Name</u>	<u>Board of Education</u>	<u>Title</u>
Joan Ahlers		President
Kenneth F. Johnson		Vice President
Jody Benson		Secretary
Thelma Hahn		Member
Melanie McKinely		Member
	<u>School Officials</u>	
Dr. Gene Schmidt		Superintendent
Kathryn Thomas		Assistant Superintendent
Lisa Montoya		Comptroller
John L. Wolfe		Business Manager
June Gladney		Purchasing Manager

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FINANCIAL SECTION

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Griego Professional Services, LLC

Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Los Alamos Public Schools
Los Alamos, New Mexico

We have audited the accompanying basic financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information consisting of the aggregate nonmajor governmental fund column and the fiduciary fund column in the fund financial statements of Los Alamos Public Schools, New Mexico, as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the District's nonmajor governmental funds and the fiduciary fund and the financial statements for the component unit presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009, as listed in the table of contents. These financial statements are the responsibility of Los Alamos Public Schools, New Mexico's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Los Alamos Public Schools, New Mexico, as of June 30, 2009, and the respective changes in financial position and cash flows, where applicable, thereof, and the respective budgetary comparisons for the general funds and the major special revenue fund for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund and the fiduciary fund of Los Alamos Public Schools, New Mexico as of June 30, 2009, and the respective changes in financial position and cash flows where applicable, thereof and the respective budgetary comparisons for the major capital project funds, the enterprise funds and the remaining nonmajor governmental 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 January 8, 2010 on our consideration of Los Alamos Public Schools, New Mexico's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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Los Alamos Public Schools has not presented the *Management's Discussion and Analysis* that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements.

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

Grigo Professional Services, LLC

Albuquerque, New Mexico
January 8, 2010

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
STATEMENT OF NET ASSETS
JUNE 30, 2009

Exhibit A-1
(Page 1 of 2)

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 27,311,279	\$ 3,135,341	\$ 30,446,620	\$ 57,902
Property taxes receivable	139,581	-	139,581	-
Other receivables	304,946	2,000	306,946	-
Internal balances	(979,721)	979,721	-	-
Inventory	337,376	1,460	338,836	-
Total current assets	27,113,461	4,118,522	31,231,983	57,902
Noncurrent assets:				
Restricted cash and cash equivalents	-	-	-	217,541
Bond issuance costs (net of amortization of \$11,856)	106,223	-	106,223	-
Capital assets (net of accumulated depreciation):				
Land	51,995,577	-	51,995,577	-
Land Improvements	3,737,713	-	3,737,713	-
Buildings and building improvements	23,887,945	-	23,887,945	-
Furniture, fixtures and equipment	10,175,731	-	10,175,731	-
Construction in progress	491,854	-	491,854	-
Less: accumulated depreciation	(20,178,812)	-	(20,178,812)	-
Total noncurrent assets	70,216,231	-	70,216,231	217,541
Total assets	\$ 97,329,692	\$ 4,118,522	\$ 101,448,214	\$ 275,443

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
STATEMENT OF NET ASSETS
JUNE 30, 2009

Exhibit A-1
(Page 2 of 2)

	<u>Primary Government</u>			<u>Component Unit</u>
	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>	
LIABILITIES AND NET ASSETS				
Current liabilities				
Accounts payable	\$ 184,522	\$ 1,725	\$ 186,247	\$ -
Accrued compensated absences	418,514	-	418,514	-
Accrued payroll liabilities	(3,853)	1	(3,852)	2,452
Deferred revenue	12,570	-	12,570	-
Accrued interest	228,202	-	228,202	-
Current portion of bonds payable	1,830,000	-	1,830,000	-
Total current liabilities	2,669,955	1,726	2,671,681	2,452
Noncurrent liabilities:				
Bond underwriter premiums (net of amortization of \$786)	105,762	-	105,762	-
Bonds Payable	20,605,000	-	20,605,000	-
Accrued compensated absences	395,085	-	395,085	-
Total noncurrent liabilities	21,105,847	-	21,105,847	-
Total liabilities	23,775,802	1,726	23,777,528	2,452
Invested in capital assets, net of related debt	47,675,008	-	47,675,008	-
Restricted for:				
Debt service	2,514,885	-	2,514,885	-
Capital projects	20,929,275	-	20,929,275	-
Scholarships & endowment	-	-	-	159,094
Unrestricted	2,434,722	4,116,796	6,551,518	113,897
Total net assets	73,553,890	4,116,796	77,670,686	272,991
Total liabilities and net assets	<u>\$ 97,329,692</u>	<u>\$ 4,118,522</u>	<u>\$ 101,448,214</u>	<u>\$ 275,443</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2009

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>	
		<u>Charges for Service</u>	<u>Operating Grants and Contributions</u>
Primary Government			
Governmental activities:			
Education:			
Instruction	\$ 55,467,881	\$ 345,747	\$ 10,181,845
Support services:			
Students	4,237,098	-	20,410
Instruction	1,506,062	-	69,535
General Administration	656,539	-	-
School Administration	1,793,271	-	-
Other Support Services	2,713	-	-
Central Services	2,204,674	-	-
Operation & Maintenance of Plant	5,373,655	-	-
Student Transportation	915,871	-	727,000
Food Services Operation	133,650	-	-
Community Services	173,247	-	-
Interest on long-term debt	450,858	-	-
Non-Operating	-	-	209,597
Depreciation-Facilities acquisition and construction	(30,075,605)	-	-
Total governmental activities	42,839,914	345,747	11,208,387
Business-type Activities:			
Food Services	134,331	119,326	-
Leased Facilities	512,398	1,519,828	-
Total business-type activities	646,729	1,639,154	-
Total Primary Government	\$ 43,486,643	\$ 1,984,901	\$ 11,208,387
Component Unit			
Los Alamos Education Foundation	\$ 125,768	\$ -	\$ -

General Revenues:

Property taxes:
Levied for general purposes
Levied for debt service
Levied for capital projects
State Equalization Guarantee
Unrestricted investment earnings
Miscellaneous
Gain / Loss on Disposal of Assets
Transfers
Donations
Total general revenues
Change in net assets
Net assets - beginning
Prior period adjustment
Adjusted net assets - beginning
Net assets - ending

The accompanying notes are an integral part of these financial statements

<u>Capital Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Assets</u>			<u>Component Unit</u>
	<u>Governmental Activities</u>	<u>Business-Type Net Assets</u>	<u>Total</u>	
\$ -	\$ (44,940,289)	\$ -	\$ (44,940,289)	\$ -
-	(4,216,688)	-	(4,216,688)	-
-	(1,436,527)	-	(1,436,527)	-
-	(656,539)	-	(656,539)	-
-	(1,793,271)	-	(1,793,271)	-
-	(2,713)	-	(2,713)	-
-	(2,204,674)	-	(2,204,674)	-
-	(5,373,655)	-	(5,373,655)	-
-	(188,871)	-	(188,871)	-
-	(133,650)	-	(133,650)	-
-	(173,247)	-	(173,247)	-
-	(450,858)	-	(450,858)	-
-	209,597	-	209,597	-
-	30,075,605	-	30,075,605	-
-	(31,285,780)	-	(31,285,780)	-
-	-	(15,005)	(15,005)	-
-	-	1,007,430	1,007,430	-
-	-	992,425	992,425	-
<u>\$ -</u>	<u>\$ (31,285,780)</u>	<u>\$ 992,425</u>	<u>\$ (30,293,355)</u>	<u>\$ -</u>
				<u>\$ (125,768)</u>
	\$ 211,276	\$ -	\$ 211,276	\$ -
	2,378,251	-	2,378,251	-
	2,365,816	-	2,365,816	-
	26,552,802	-	26,552,802	-
	589,520	70,452	659,972	5,029
	235,166	-	235,166	-
	(142,655)	-	(142,655)	-
	-	-	-	-
	-	-	-	207,596
	<u>32,190,176</u>	<u>70,452</u>	<u>32,260,628</u>	<u>212,625</u>
	904,396	1,062,877	1,967,273	86,857
	73,088,869	2,620,071	75,708,940	186,134
	(439,375)	433,848	(5,527)	-
	<u>72,649,494</u>	<u>3,053,919</u>	<u>75,703,413</u>	<u>186,134</u>
	<u>\$ 73,553,890</u>	<u>\$ 4,116,796</u>	<u>\$ 77,670,686</u>	<u>\$ 272,991</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2009

	<u>General</u> <u>11000</u>	<u>Transportation</u> <u>13000</u>	<u>Instructional</u> <u>Materials</u> <u>14000</u>
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ 2,679,816	\$ -	\$ 353,877
Accounts receivable			
Taxes	6,804	-	-
Due from other governments	-	-	-
Interfund receivables	279,929	-	1,780
Other	7,967	-	-
Inventory	<u>337,376</u>	<u>-</u>	<u>-</u>
<i>Total assets</i>	<u><u>3,311,892</u></u>	<u><u>-</u></u>	<u><u>355,657</u></u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	113,976	116	-
Accrued payroll liabilities	(4,218)	(68)	53
Accrued compensated absences	-	-	-
Interfund payables	500,000	75,035	-
Deferred revenue - property taxes	4,735	-	-
Deferred revenue - other	-	-	-
<i>Total liabilities</i>	<u>614,493</u>	<u>75,083</u>	<u>53</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	337,376	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	-	-	-
Unreserved:			
Designated for subsequent year's expenditures	369,869	-	221,641
Undesignated, reported in			
General Fund	1,990,154	(75,083)	133,963
Special Revenue Funds	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total fund balance</i>	<u>2,697,399</u>	<u>(75,083)</u>	<u>355,604</u>
<i>Total liabilities and fund balance</i>	<u><u>\$ 3,311,892</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 355,657</u></u>

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	Bond Building 31100	Capital Improvements HB-33 31600	Other Governmental Funds	Total Primary Government
\$ 287,530	\$ 15,232,446	\$ 5,611,219	\$ 3,146,391	\$ 27,311,279
-	-	66,193	66,584	139,581
117,208	-	-	179,771	296,979
-	-	-	-	281,709
-	-	-	-	7,967
-	-	-	-	337,376
<u>404,738</u>	<u>15,232,446</u>	<u>5,677,412</u>	<u>3,392,746</u>	<u>28,374,891</u>
2,456	24,890	31,041	12,043	184,522
280	-	-	100	(3,853)
-	-	-	-	-
402,002	-	-	284,393	1,261,430
-	-	46,581	46,889	98,205
-	-	-	12,570	12,570
<u>404,738</u>	<u>24,890</u>	<u>77,622</u>	<u>355,995</u>	<u>1,552,874</u>
-	-	-	-	337,376
-	-	-	2,467,996	2,467,996
-	15,207,556	5,599,790	5,226	20,812,572
-	-	-	-	591,510
-	-	-	-	2,049,034
-	-	-	563,529	563,529
<u>-</u>	<u>15,207,556</u>	<u>5,599,790</u>	<u>3,036,751</u>	<u>26,822,017</u>
<u>\$ 404,738</u>	<u>\$ 15,232,446</u>	<u>\$ 5,677,412</u>	<u>\$ 3,392,746</u>	<u>\$ 28,374,891</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
GOVERNMENTAL FUNDS

Exhibit B-1
(Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2009

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 26,822,017
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	70,110,008
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds:	
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be deferred revenue in the fund financial statements, but are considered revenue in the Statement of Activities	98,205
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	106,223
Bond premiums net of accumulated amortization	(105,762)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest	(228,202)
Accrued compensated absences	(813,599)
General obligation bonds	(22,435,000)
Net Assets-total Governmental Activities	\$ 73,553,890

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	General 11000	Transportation 13000	Instructional Materials 14000
<i>Revenues:</i>			
Property taxes	\$ 210,351	\$ -	\$ -
State grants	26,591,085	726,798	332,400
Federal grants	8,431,153	-	-
Miscellaneous	108,690	202	-
Interest	209,477	-	-
<i>Total revenues</i>	<u>35,550,756</u>	<u>727,000</u>	<u>332,400</u>
<i>Expenditures:</i>			
<i>Current:</i>			
Instruction	20,891,864	-	202,426
Support Services			
Students	3,964,655	-	-
Instruction	1,415,743	-	18,660
General Administration	613,541	-	-
School Administration	1,791,855	-	-
Central Services	2,177,920	-	-
Operation & Maintenance of Plant	5,308,268	-	-
Student Transportation	187,377	722,656	-
Other Support Services	2,713	-	-
Food Services Operations	-	-	-
Community Service	75,959	-	-
Capital outlay	9,289	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
Bond Issuance Costs	-	-	-
<i>Total expenditures</i>	<u>36,439,184</u>	<u>722,656</u>	<u>221,086</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(888,428)</u>	<u>4,344</u>	<u>111,314</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
Bond Premiums	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	(888,428)	4,344	111,314
<i>Fund balances - beginning of year</i>	3,541,743	(79,427)	244,290
<i>Prior period adjustment</i>	44,084	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>3,585,827</u>	<u>(79,427)</u>	<u>244,290</u>
<i>Fund balances - end of year</i>	<u>\$ 2,697,399</u>	<u>\$ (75,083)</u>	<u>\$ 355,604</u>

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	Bond Building 31100	Capital Improvements HB-33 31600	Other Governmental Funds	Total Primary Government
\$ -	\$ -	\$ 2,352,851	\$ 2,365,184	\$ 4,928,386
-	-	-	69,535	27,719,818
1,268,155	-	-	334,461	10,033,769
-	-	-	479,995	588,887
-	184,053	175,981	20,009	589,520
<u>1,268,155</u>	<u>184,053</u>	<u>2,528,832</u>	<u>3,269,184</u>	<u>43,860,380</u>
527,029	-	-	823,439	22,444,758
215,102	-	-	6,310	4,186,067
-	-	-	78,403	1,512,806
5,603	-	18,648	18,747	656,539
-	-	-	1,416	1,793,271
-	-	-	23,426	2,201,346
1,112	-	-	-	5,309,380
-	-	-	-	910,033
-	-	-	-	2,713
-	-	-	-	-
88,066	-	-	9,222	173,247
-	1,414,065	2,620,483	(5,750)	4,038,087
-	-	-	1,775,000	1,775,000
-	-	-	406,741	406,741
-	70,122	-	-	70,122
<u>836,912</u>	<u>1,484,187</u>	<u>2,639,131</u>	<u>3,136,954</u>	<u>45,480,110</u>
<u>431,243</u>	<u>(1,300,134)</u>	<u>(110,299)</u>	<u>132,230</u>	<u>(1,619,730)</u>
-	-	-	-	-
-	13,000,000	-	-	13,000,000
-	106,548	-	-	106,548
<u>-</u>	<u>13,106,548</u>	<u>-</u>	<u>-</u>	<u>13,106,548</u>
431,243	11,806,414	(110,299)	132,230	11,486,818
-	3,401,142	5,710,089	2,949,164	15,767,001
(431,243)	-	-	(44,643)	(431,802)
<u>(431,243)</u>	<u>3,401,142</u>	<u>5,710,089</u>	<u>2,904,521</u>	<u>15,335,199</u>
<u>\$ -</u>	<u>\$ 15,207,556</u>	<u>\$ 5,599,790</u>	<u>\$ 3,036,751</u>	<u>\$ 26,822,017</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2009

Exhibit B-2
(Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 11,486,818
<p>Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.</p>	
Depreciation expense	(1,432,860)
Capital Outlays	2,361,328
Loss on Disposal of Assets	(143,027)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds</p>	
Change in deferred revenue related to property taxes receivable	26,957
<p>The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:</p>	
Bond issuance costs	70,122
Amortization of bond issuance costs	(6,263)
Bond underwriter premiums	(106,548)
Amortization of bond of original issue premium	786
Increase in accrued interest payable	(44,117)
Increase in accrued compensated absences	(83,800)
Bond proceeds	(13,000,000)
Principal payments on bonds	1,775,000
Change in Net Assets-total Governmental Activities	\$ 904,396

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
GENERAL FUND

Exhibit C-1

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

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ 202,393	\$ 202,393	\$ 211,485	\$ 9,092
State grants	26,858,517	26,719,438	26,591,085	(128,353)
Federal grants	8,290,301	8,290,301	8,431,153	140,852
Miscellaneous	766,800	775,949	104,742	(671,207)
Interest	328,984	328,984	209,477	(119,507)
<i>Total revenues</i>	36,446,995	36,317,065	35,547,942	(769,123)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	20,884,450	20,805,289	21,129,042	(323,753)
Support Services				
Students	4,210,079	4,210,936	3,961,766	249,170
Instruction	1,670,908	1,658,810	1,468,659	190,151
General Administration	734,995	735,595	608,965	126,630
School Administration	1,975,388	1,980,084	1,791,855	188,229
Central Services	2,031,663	1,982,414	2,142,767	(160,353)
Operation & Maintenance of Plant	5,837,620	5,842,045	5,447,674	394,371
Student Transportation	160,299	160,299	187,377	(27,078)
Other Support Services	22,016	22,016	2,713	19,303
Food Services Operations	-	-	-	-
Community Services	73,961	73,961	75,959	(1,998)
Capital outlay	-	-	9,289	(9,289)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	37,601,379	37,471,449	36,826,066	645,383
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(1,154,384)	(1,154,384)	(1,278,124)	(123,740)
<i>Other financing sources (uses):</i>				
Designated cash	1,154,384	1,154,384	-	(1,154,384)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	1,154,384	1,154,384	-	(1,154,384)
<i>Net changes in fund balances</i>	-	-	(1,278,124)	(1,278,124)
<i>Fund balances - beginning of year</i>	-	-	3,737,869	3,737,869
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	3,737,869	3,737,869
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 2,459,745	\$ 2,459,745
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,814	
Adjustments to expenditures			386,882	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (888,428)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
TRANSPORTATION FUND

Exhibit C-2

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

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	725,526	726,798	726,798	-
Federal grants	-	-	-	-
Miscellaneous	-	-	202	202
Interest	-	-	-	-
<i>Total revenues</i>	725,526	726,798	727,000	202
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	725,526	726,798	722,540	4,258
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	725,526	726,798	722,540	4,258
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	4,460	4,460
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	4,460	4,460
<i>Fund balances - beginning of year</i>	-	-	(79,495)	(79,495)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	(79,495)	(79,495)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (75,035)	\$ (75,035)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(116)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 4,344	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
INSTRUCTIONAL MATERIALS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	315,970	315,970	332,400	16,430
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	315,970	315,970	332,400	16,430
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	484,155	502,562	202,426	300,136
Support Services				
Students	-	-	-	-
Instruction	39,788	57,698	18,660	39,038
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	523,943	560,260	221,086	339,174
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	(207,973)	(244,290)	111,314	355,604
<i>Other financing sources (uses):</i>				
Designated cash	207,973	244,290	-	(244,290)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	207,973	244,290	-	(244,290)
<i>Net changes in fund balances</i>	-	-	111,314	111,314
<i>Fund balances - beginning of year</i>	-	-	244,343	244,343
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	244,343	244,343
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 355,657	\$ 355,657
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses)			-	
over expenditures (GAAP Basis)			\$ 111,314	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
ENTITLEMENT IDEA-B SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	792,682	938,372	805,216	(133,156)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>792,682</u>	<u>938,372</u>	<u>805,216</u>	<u>(133,156)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	513,574	584,924	524,573	60,351
Support Services				
Students	198,108	251,478	215,102	36,376
Instruction	3,000	3,000	-	3,000
General Administration	5,000	5,700	5,603	97
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	3,000	3,000	1,112	1,888
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	70,000	90,270	88,066	2,204
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>792,682</u>	<u>938,372</u>	<u>834,456</u>	<u>103,916</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(29,240)</u>	<u>(29,240)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	(29,240)	(29,240)
<i>Fund balances - beginning of year</i>	-	-	(85,232)	(85,232)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(85,232)</u>	<u>(85,232)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (114,472)</u>	<u>\$ (114,472)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			462,939	
Adjustments to expenditures			(2,456)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 431,243</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2009

Exhibit D-1

ASSETS	Enterprise Funds		
	Food Services	Leased Facilities	Total
<i>Current Assets:</i>			
Cash and cash equivalents	\$ 258	\$ 3,135,083	\$ 3,135,341
Other receivables	-	2,000	2,000
Interfund receivables	-	994,721	994,721
Inventory	1,460	-	1,460
	<u>1,718</u>	<u>4,131,804</u>	<u>4,133,522</u>
<i>Total current assets</i>	<u>\$ 1,718</u>	<u>\$ 4,131,804</u>	<u>\$ 4,133,522</u>
 LIABILITIES AND NET ASSETS			
<i>Current Liabilities:</i>			
Accounts payable	\$ -	\$ 1,725	\$ 1,725
Accrued payroll liabilities	-	1	1
Interfund payables	15,000	-	15,000
	<u>15,000</u>	<u>1,726</u>	<u>16,726</u>
<i>Total current liabilities</i>	<u>15,000</u>	<u>1,726</u>	<u>16,726</u>
 <i>Net Assets:</i>			
Unrestricted	(13,282)	4,130,078	4,116,796
	<u>(13,282)</u>	<u>4,130,078</u>	<u>4,116,796</u>
<i>Total net assets</i>	<u>(13,282)</u>	<u>4,130,078</u>	<u>4,116,796</u>
<i>Total liabilities and net assets</i>	<u>\$ 1,718</u>	<u>\$ 4,131,804</u>	<u>\$ 4,133,522</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

Exhibit D-2

	Enterprise Funds		
	Food Services	Leased Facilities	Total
<i>Operating revenues:</i>			
Charges for services	\$ 119,326	\$ 1,519,828	\$ 1,639,154
<i>Total operating revenues</i>	119,326	1,519,828	1,639,154
<i>Operating expenses:</i>			
Payroll costs	80,454	238,240	318,694
Contractual services	-	149,276	149,276
Supplies and materials	479	11,802	12,281
Food costs	51,025	-	51,025
Other operating costs	2,373	113,080	115,453
<i>Total operating expenses</i>	134,331	512,398	646,729
<i>Operating income (loss)</i>	(15,005)	1,007,430	992,425
<i>Non-operating revenues (expenses)</i>			
Interest income	98	70,354	70,452
<i>Total non-operating revenues (expenses)</i>	98	70,354	70,452
<i>Transfers</i>	-	-	-
<i>Change in net assets</i>	(14,907)	1,077,784	1,062,877
<i>Total net assets - beginning of year</i>	1,625	2,618,446	2,620,071
<i>Prior period adjustment</i>	-	433,848	433,848
<i>Adjusted total net assets - beginning of year</i>	1,625	3,052,294	3,053,919
<i>Total net assets - end of year</i>	\$ (13,282)	\$ 4,130,078	\$ 4,116,796

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2009

Exhibit D-3

	Enterprise Funds		
	Food Services	Leased Facilities	Total
<i>Cash Flows From Operating Activities:</i>			
Receipts from customers and users	\$ 119,326	\$ 1,521,354	\$ 1,640,680
Operating transfers	-	-	-
Cash payments to employees for services	(80,454)	(238,239)	(318,693)
Cash payments to suppliers for goods and services	(53,772)	(272,433)	(326,205)
<i>Net Cash (Used) Provided by Operating Activities</i>	<u>(14,900)</u>	<u>1,010,682</u>	<u>995,782</u>
<i>Cash Flows From Noncapital Financing Activities:</i>			
Prior period adjustment	-	433,848	433,848
Change in interprogram loans	15,000	(994,721)	(979,721)
<i>Net Cash Provided by Noncapital Financing Activities</i>	<u>15,000</u>	<u>(560,873)</u>	<u>(545,873)</u>
<i>Cash Flows From Investing Activities:</i>			
Interest on investments	98	70,354	70,452
<i>Net Cash Provided by Investing Activities</i>	<u>98</u>	<u>70,354</u>	<u>70,452</u>
Net (Decrease) Increase in Cash and Cash Equivalents	198	520,163	520,361
Cash and Cash Equivalents, Beginning of Year	60	2,614,920	2,614,980
Cash and Cash Equivalents, End of Year	<u>\$ 258</u>	<u>\$ 3,135,083</u>	<u>\$ 3,135,341</u>
<i>Reconciliation of Operating (Loss) Income to Net Cash (Used) Provided by Operating Activities:</i>			
Operating (Loss) Income	\$ (15,005)	\$ 1,007,430	\$ 992,425
Adjustments to reconcile operating (loss) income to net cash (used) provided by operating activities:			
Operating transfers	-	-	-
Change in assets and liabilities:			
Accounts receivable	-	1,526	1,526
Inventory	105	-	105
Accounts payable	-	1,725	1,725
Accrued liabilities	-	1	1
<i>Net Cash (Used) Provided by Operating Activities</i>	<u>\$ (14,900)</u>	<u>\$ 1,010,682</u>	<u>\$ 995,782</u>

Summary of Significant Noncash Activities:

There were no significant noncash activities during the year ended June 30, 2009.

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

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
AGENCY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2009

Exhibit E-1

	<u>Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>877,726</u>
<i>Total assets</i>	<u><u>877,726</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>877,726</u>
<i>Total liabilities</i>	<u><u>\$ 877,726</u></u>

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

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 1. Summary of Significant Accounting Policies

The Los Alamos Public Schools was created under the provision of Chapter 22 Article 5, Paragraph 4, New Mexico Statutes 1978 to provide public education for the children within the District. The School Board is authorized to establish policies and regulations for its own government consistent with the laws of the State of New Mexico and the regulations of the State Board of Education and the Legislative Finance Committee. The School Board is comprised of five members who are elected for terms of four years.

The School Board operates seven schools within the District, with a total enrollment of approximately 3,442 pupils. In conjunction with the regular education programs, all of these schools offer special education. In addition, the School Board provides transportation for the students.

The summary of significant accounting policies of the District is presented to assist in the understanding of the District's financial statements. The financial statements and notes are the representation of Los Alamos Public Schools' management, who is responsible for their integrity and objectivity. The financial statements of the Los Alamos Public Schools (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 financial statements have incorporated all applicable GASB pronouncements as well as Financial Accounting Standards Board (FASB) statements and interpretations, Accounting Principles, Board Opinions and Accounting Research Bulletins of the Committee on accounting procedures issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. The Government-Wide financial statements have incorporated all applicable GASB pronouncements as well as Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles, Board Opinions and Accounting Research Bulletins of the Committee on Accounting Procedures issued after November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. 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. Financial Reporting Entity

In evaluating how to define the District, for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB Statements No. 14 and No. 39. Blended component units, although legally separate entities, are in substance part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

The basic – but not the only – criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens. A third criterion used to evaluate the potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity. Based upon the application of these criteria, the District has one component unit as described in the following paragraph, and is not a component unit of another governmental agency.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

A. Financial Reporting Entity (continued)

The Los Alamos Education Foundation is a component unit of the District, as defined by GASB Statements No. 14 and 39, and has a separate governing board. The Foundation does not issue separate financial statements. The Foundation began operations during the end of the 2005 fiscal year, and did not have significant activity during that period.

B. Government-wide and fund financial statements

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

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

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

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

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and the fiduciary 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. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-Exchange Transactions*. Property taxes are recognized as revenues in the year for which the taxes are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

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. 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. 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.

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

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

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

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

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

Operational Funds:

The *Transportation 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.

The *Instructional Materials 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.

The *Entitlement IDEA-B Special Revenue Fund* is used to account for a program funded by a Federal grant to assist the schools in providing free appropriate public education to all handicapped children. Fund authorized by individuals with Disabilities Education Act Part B Section 611-620 as amended, Public Laws 91-230 94-142, 98-199,99-457,100,639, and 101-476, 20-U.S.C. 1411-1420.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

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

The *Capital Improvements HB-33 Capital Projects Fund* is used to account for monies received from the State of New Mexico under Chapter 4, Laws of 1996 for the purpose of purchasing assets and supplies.

Additionally, the government reports the proprietary funds:

The *Food Services Fund* is used to account for the cost of operating a student food program and is financed with fees paid by program users.

The *Leased Facilities Fund* is used to account for the rental income generated from facilities leased by the District.

Additionally, the government reports the following fund types:

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayer or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues. Program revenues are categorized as (a) charges for services, which include revenues collected for cafeteria fees and lost books, etc., (b) program-specific operating grants, which includes revenues received from state and federal sources such as Title I and IDEA-B to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues from the state resources such as SB-9 and HB-33 funding to be used for capital projects. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes and other items not properly included among program revenues.

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

Proprietary funds distinguish operating revenues and expenses from the non-operating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. The principal operating revenue of the District's enterprise fund is fees. Operating expenses for enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

D. Assets, Liabilities and Net Assets or Equity

Cash and 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. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties. The State Treasurer's Investment 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.

Restricted Assets: Restricted assets consist of those funds expendable for operating purposes but restricted by donors or other outside agencies as to the specific purpose for which they may be expended.

Receivables and Payables: Interfund activity is reported as either loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related costs as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or between proprietary funds are netted as part of the reconciliation to the government-wide financial statements. 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 Los Alamos County. The funds are collected by the County Treasurer and are remitted to the District in the following month. Under the modified accrual method of accounting, the amount remitted by the Los Alamos County Treasurer in July and August 2009 is considered 'measurable and available' and, accordingly, is recorded as revenue in the governmental fund financial statements during the year ended June 30, 2009.

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

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

Instructional Materials: The New Mexico Public Education Department (PED) 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, fifty percent is restricted to the requisition of material listed in the State Board of Education 'State Adopted Instructional Material' list, while fifty percent of each allocation is available for purchases directly from vendors, for which the school district receives cash draw-downs, or transfer to the fifty percent account for requisition of material from the adopted list. The Districts are allowed to carry forward unused textbook credits from year to year.

Inventory: Inventory is valued at lower of cost (first-in, first-out) or market. Inventory in the General and Food Services funds consists of expendable supplies held for consumption and related supplies. The cost is recorded as an expenditure at the time individual inventory items are purchased. The reported 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 assets.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) 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. Donated capital assets are recorded at estimated fair market value at the date of donation. Information Technology Equipment including software is being capitalized and included in furniture, fixtures, and equipment in accordance with NMAC 2.20.1.9 C (5).

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

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

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

Land improvements	30 years
Buildings/building improvements	10-50 years
Furniture and equipment	5-15 years
Vehicles	10 years

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

Compensated Absences: Qualified employees are entitled to earn and accumulate annual leave according to a graduated leave schedule of up to 20 days per year, depending on length of service, the employee’s hire date, and employment status. Employees may accumulate and carry forward from one fiscal year to the next up to 40 days of annual leave. Upon termination, employees will be paid for up to 20 days of accrued annual leave.

Qualified employees are entitled to accumulate sick leave according to a graduated leave schedule of up to 16 days per year, depending on length of service, the employee’s hire date, and employment status. Employees may accumulate and carry forward a maximum of 230 days of sick leave. Employees are eligible for deferred sick leave payment upon retirement from the District at a rate of 25-30 % of the employee’s daily salary rate for any days above a 90 day base up to a maximum or 140 days.

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. In prior years, substantially all of the related expenditures have been liquidated by the general fund. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the government-wide statement of net assets.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

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

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the period the bonds are issued. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt services expenditures.

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

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

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

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

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

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

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

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

E. Revenues

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

A school district's program costs are determined through the use of various formulas using 'program units' which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The Schools received \$26,552,802 in state equalization guarantee distributions during the year ended June 30, 2009.

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' on a modified accrual basis. The District recognized \$4,960,068 in tax revenues during the year ended June 30, 2009. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Property taxes attach an enforceable lien on property as of January 1. Tax notices are sent to property owners by November 1st of each year to be paid in whole or in two installments by November 10th and April 10th of each year. Los Alamos 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 \$705,872 in transportation distributions during the year ended June 30, 2009 along with an additional \$20,926 in emergency supplemental transportation funding.

Instructional Materials: The New Mexico Public Education Department (PED) 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, fifty percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while fifty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2009 totaled \$313,568.

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

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

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

E. Revenues (Continued)

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

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

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

During the year ended June 30, 2009, the District did not receive any public school capital outlay funds.

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

The District also receives revenues from Federal department which are unrestricted to expenditures for special purposes. These revenues are reported in the Operational Fund.

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) budgetary basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year. Because the budget process in the State of New Mexico requires that the beginning cash balance be appropriated in the budget of the subsequent fiscal year, such appropriated balance is legally restricted and is therefore presented as a designated portion of the fund balance.

Actual expenditures may not exceed the budget at the function level. 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.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 2. Stewardship, Compliance and Accountability (Continued)

Budgetary Information (Continued)

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

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department a proposed operating budget for the ensuing fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the State of New Mexico Public Education Department (PED) by the District shall contain headings and details as described by law and have been approved by the Public Education Department.
2. In May or June of each year, the proposed “operating” budget will be reviewed and approved by the DBPU and certified and approved by the local school board at a public hearing of which notice has been published by the local school board which fixes the estimated budget for the District for the ensuing fiscal year.
3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called.
4. The “operating” budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system.
5. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
6. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
7. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the District and approved by the DBPU.
8. Legal budget control for expenditures is by function.
9. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year’s budget. The budget of Los Alamos Public Schools has been amended during the current fiscal year in accordance with these procedures. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.
10. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 2. Stewardship, Compliance and Accountability (Continued)

Budgetary Information (Continued)

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

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

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

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

The District is required to balance its budgets each year. Accordingly, amounts in excess or deficient are presented as changes in cash designated for expenditures, not as an excess or deficiency of revenues over expenditures.

NOTE 3. Cash and Temporary Investments

State statutes authorize the investment of the District's funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2009.

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

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

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

The collateral pledged is listed on Schedule 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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 3. Cash and Temporary Investments (Continued)

demand deposits until December 31, 2013. Additionally, until December 31, 2009, all deposits in non-interest bearing transaction accounts (such as non-interest bearing checking accounts) at participating institutions are fully guaranteed, regardless of dollar amount.

Primary Government

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of bank failure, the District's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk, other than the following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978.) At June 30, 2009, \$31,818,152 of the District's deposits of \$32,568,152 was exposed to custodial credit risk. \$22,916,756 was uninsured and collateralized by collateral held by the pledging bank's trust department, not in the District's name and \$8,901,396 was uninsured and uncollateralized. As of June 30, 2009, the carrying amount of these deposits was \$31,315,316. New Mexico 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 District for a least one half of the amount on deposit with the institution. The schedule listed below will meet the State of New Mexico, Office of the State Auditor's requirements in reporting the insured portion of the deposits.

	<u>First National Bank</u>	<u>Los Alamos National Bank</u>	<u>Community Bank</u>	<u>Total</u>
Total amounts of deposits	\$ 17,743,761	\$ 12,301,753	\$ 2,522,638	\$ 32,568,152
FDIC coverage	<u>(250,000)</u>	<u>(483,218)</u>	<u>(250,000)</u>	<u>(983,218)</u>
Total uninsured public funds	<u>17,493,761</u>	<u>11,818,535</u>	<u>2,272,638</u>	<u>31,584,934</u>
Pledged collateral held by pledging bank's trust department or agent but not in agency's name	<u>9,554,093</u>	<u>11,818,535</u>	<u>1,310,910</u>	<u>22,683,538</u>
Uninsured and uncollateralized	<u>\$ 7,939,668</u>	<u>\$ —</u>	<u>\$ 961,728</u>	<u>\$ 8,901,396</u>
Collateral requirement (50% of uninsured public funds)	\$ 8,746,881	\$ 5,909,268	\$ 1,136,319	\$ 15,792,468
Pledged security	<u>(9,554,093)</u>	<u>(17,000,000)</u>	<u>(1,310,910)</u>	<u>(27,865,003)</u>
Total under (over) collateralized	<u>\$ (807,212)</u>	<u>\$ (11,090,732)</u>	<u>\$ (174,591)</u>	<u>\$ (12,072,535)</u>

Reconciliation of Cash and Temporary Investments

Statement of Net Assets	
Cash and cash equivalents per Exhibit A-1	
Governmental Activities	\$ 27,311,279
Business-Type Activities	3,135,341
Statement of Fiduciary Net Assets – cash per Exhibit E-1	<u>877,726</u>
	31,324,346
Add outstanding checks and other reconciling items	<u>1,252,836</u>
	32,577,182
Less petty cash	<u>(9,030)</u>
Bank balance of deposits and investments	<u>\$ 32,568,152</u>

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 3. Cash and Temporary Investments (Continued)

Component Unit

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of bank failure, the Foundation’s deposits may not be returned to it. The Foundation does not have a deposit policy for custodial credit risk. At June 30, 2009, \$25,429 of the Foundation’s deposits of \$275,429 was exposed to custodial credit risk as it was uninsured and uncollateralized. As of June 30, 2009, the carrying amount of these deposits was \$275,429. The Foundation is a 501(c)(3) tax exempt organization not subject to the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978).

	Los Alamos National Bank
Total amounts of deposits	\$ 275,429
FDIC coverage	<u>(250,000)</u>
Total uninsured public funds	<u>25,429</u>
Uninsured and uncollateralized	<u>\$ 25,429</u>

Reconciliation of Cash and Temporary Investments

Statement of Net Assets	
Cash and cash equivalents per Exhibit A-1	
Component Unit (including restricted cash)	\$ 275,443
Less petty cash	<u>(14)</u>
Bank balance of cash and temporary investments	<u>\$ 275,429</u>

NOTE 4. Receivables

Governmental receivables as of June 30, 2009 are as follows:

	General	Entitlement IDEA-B	Capital Improvements HB-33	Other Governmental Funds	Total Primary Government
Property taxes	\$ 6,804	\$ —	\$ 66,193	\$ 66,584	\$ 139,581
Intergovernmental	—	117,208	—	179,771	296,979
Other	<u>7,967</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>7,967</u>
Totals by category	<u>\$ 14,771</u>	<u>\$ 117,208</u>	<u>\$ 66,193</u>	<u>\$ 246,355</u>	<u>\$ 444,527</u>

Proprietary fund receivables as of June 30, 2009 totaled \$2,000 in miscellaneous receivables.

The above receivables are deemed 100% collectible. In accordance with GASB #33, property tax receivables are presented net of deferred revenue in the amount of \$98,205 on the governmental fund financial statements.

“Other” receivables consist of salary reimbursements and insurance recoveries of \$7,967.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 5. Interfund Receivables, Payables, and Transfers

The District records temporary interfund receivable and payables to enable the funds to operate until grant monies are received. The composition of interfund balances as of June 30, 2009 is as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Governmental Activities:		
Major Funds:		
General Fund	\$ —	\$ 220,071
Transportation	—	75,035
Instructional Materials	1,780	—
Entitlement IDEA-B	—	402,002
Nonmajor Funds:		
Special revenue funds	<u>—</u>	<u>284,393</u>
 Total Governmental Activities	 <u>\$ 1,780</u>	 <u>\$ 981,501</u>
 Business-Type Activities:		
Food Service	\$ —	\$ 15,000
Leased Facilities	<u>994,721</u>	<u>—</u>
 Total Business –Type Activities	 <u>\$ 994,721</u>	 <u>\$ 15,000</u>
 Total	 <u>\$ 996,501</u>	 <u>\$ 996,501</u>

All interfund balances are to be paid within one year.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2009 follows. Land and construction in progress are not subject to depreciation.

	Balance <u>June 30, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	Balance <u>June 30, 2009</u>
Capital Assets used in Governmental Activities:					
Capital assets not being depreciated:					
Land	\$ 51,995,577	\$ —	\$ —	\$ —	\$ 51,995,577
Construction in progress	<u>5,770</u>	<u>491,854</u>	<u>—</u>	<u>(5,770)</u>	<u>491,854</u>
Total assets not being depreciated	<u>52,001,347</u>	<u>491,854</u>	<u>—</u>	<u>(5,770)</u>	<u>52,487,431</u>
Land improvements	3,779,990	41,668	2,400	(81,545)	3,737,713
Buildings and building improvements	23,990,852	1,036,993	—	(1,139,900)	23,887,945
Furniture, fixtures & equipment	<u>8,403,480</u>	<u>790,813</u>	<u>356,740</u>	<u>(1,338,178)</u>	<u>10,175,731</u>
Total assets being depreciated	<u>36,174,322</u>	<u>1,869,474</u>	<u>359,140</u>	<u>116,733</u>	<u>37,801,389</u>
Total assets	<u>\$ 88,175,669</u>	<u>\$ 2,361,328</u>	<u>\$ 359,140</u>	<u>\$ 110,963</u>	<u>\$ 90,288,820</u>
Less Accumulated Depreciation:					
Land improvements	\$ 660,039	\$ 199,757	\$ 2,937	\$ (3,404)	\$ 853,455
Buildings and building improvements	12,674,265	618,850	—	(367,119)	12,925,996
Furniture, fixtures & equipment	<u>5,509,225</u>	<u>614,253</u>	<u>213,176</u>	<u>489,059</u>	<u>6,399,361</u>
Total accumulated depreciation	<u>\$ 18,843,529</u>	<u>\$ 1,432,860</u>	<u>\$ 216,113</u>	<u>\$ 118,536</u>	<u>\$ 20,178,812</u>
Net Capital Assets	<u>\$ 69,332,140</u>	<u>\$ 928,468</u>	<u>\$ (143,027)</u>	<u>\$ (7,573)</u>	<u>\$ 70,110,008</u>

Capital assets, net of accumulated depreciation, at June 30, 2009 appear in the Statement of Net Assets and/or the Fund Statements Balance Sheets as follows: Governmental activities \$70,110,008.

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

Instruction	\$ 174,230
Support Services Students	1,477
Support Services Students	749
Central Services	333
Operations / Maintenance of Plant	2,824
Pupil Transportation	38,253
Capital Outlay	<u>1,214,994</u>
Total depreciation expense	<u>\$ 1,432,860</u>

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 7. Long-term Debt

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

	<u>Balance</u> <u>June 30, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2009</u>	<u>Due within</u> <u>One Year</u>
General Obligation Bonds	\$ 11,210,000	\$ 13,000,000	\$ 1,775,000	\$ 22,435,000	\$ 1,830,000
Compensated Absences	<u>729,799</u>	<u>502,314</u>	<u>418,514</u>	<u>813,599</u>	<u>418,514</u>
Total	<u>\$ 11,939,799</u>	<u>\$ 13,502,314</u>	<u>\$ 2,193,514</u>	<u>\$ 23,248,599</u>	<u>\$ 2,248,514</u>

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

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt</u> <u>Service</u>
2010	\$ 1,830,000	\$ 611,440	\$ 2,441,440
2011	5,425,000	568,591	5,993,591
2012	2,605,000	448,988	3,053,988
2013	2,550,000	356,496	2,906,496
2014	1,270,000	290,666	1,560,666
2015-2019	6,360,000	872,306	7,232,306
2020-2024	<u>2,395,000</u>	<u>106,500</u>	<u>2,501,500</u>
Totals	<u>\$ 22,435,000</u>	<u>\$ 3,254,986</u>	<u>\$ 25,689,986</u>

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

Compensated Absences – Administrative employees of the Schools are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2009, compensated absences increased \$83,800 over the prior year accrual. See Note 1 for more details

Operating Leases – The District leases office equipment under short-term cancelable operating leases. Rental cost for the year ended June 30, 2009 was \$165,466.

NOTE 8. Risk Management

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

The NMPSIA provides coverage for up to a maximum of \$500,000,000 for each property damage claim with a \$750 deductible for contents and \$10,000 deductible for 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 \$500,000 per occurrence for Faithful Performance. A limit of \$500,000 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.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 8. Risk Management (continued)

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

NOTE 9. Other Required Individual Fund Disclosures

Generally accepted accounting principles require disclosures of certain information concerning individual funds including:

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

Governmental Funds

Major Funds:

Transportation	\$	75,083
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Nonmajor Funds:

Technology for Education PED		709
Libraries – GO Bonds – Laws of 2004		752
Beginning Teacher Mentoring Program		18,565
School Improvement Framework		856
AP Expansion		18,172
2006 SB301 GO Bond		<u>6,359</u>

Total Governmental Funds	\$	<u>120,496</u>
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Proprietary Funds

Food Services	\$	13,282
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These deficits are expected to be funded by additional grant funds and charges for services, where applicable.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 9. Other Required Individual Fund Disclosures (continued)

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

Governmental Activities:

Major Funds:

General Fund, Instruction	\$ 323,753
General Fund, Community Services	1,998
General Fund, Capital Outlay	<u>9,289</u>
Subtotal, Major Funds	<u>\$ 335,040</u>

Nonmajor Funds:

Teacher / Principal Training / Recruiting, Instruction	\$ 3,703
Technology for Education PED, Instruction	7,046
Libraries – GO Bonds – Laws of 2004, Support Services	<u>26</u>
Subtotal, Nonmajor Funds	<u>10,775</u>

Total Governmental Funds	<u>\$ 345,815</u>
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Business-Type Activities:

Leased Facilities, Operations	<u>\$ 510,442</u>
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Total, All Funds	<u>\$ 856,257</u>
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NOTE 10. Pension Plan – Educational Retirement Board

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

Funding Policy. Plan members are required to contribute 7.90% of their gross salary. The District is required to contribute 11.65% of the gross covered salary. The employer contribution will increase .75% each year until July 1, 2011 when the employer contribution will be 13.9%. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The District’s contributions to ERB for the fiscal years ending June 30, 2009, 2008 and 2008 were \$3,005,906, \$2,814,620, and \$2,449,780, respectively, which equal the amount of the required contributions for each fiscal year.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 11. Post-Employment Benefits – State Retiree Health Care Plan

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

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

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

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

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

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

The District's contributions to the RHCA for the years ended June 30, 2009, 2008, and 2007 were \$335,458, \$335,612, and \$313,714, respectively, which equal the required contributions for each year.

NOTE 12. Tax Sheltered Annuity Plan

The District offers its employees a tax sheltered annuity plan created in accordance with Internal Revenue Code Section 403(b). The plan, available to all employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All amount of compensation deferred under the plan are remitted by the District to the various plan administrators and the District has no further claim to these funds.

Investments are managed by respective plan trustees. All contributions withheld from employees have been transferred to the annuity companies with which the employee has selected to invest their funds.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 13. Contingent Liabilities

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

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

NOTE 14. Fund Balance and Net Assets Restatement

Restatement of fund balance and net assets were necessary to correctly reflect prior year interfund balances that were reflected as operating transfers in the prior year, in the following amounts:

General Fund	\$ 44,084
Entitlement IDEA-B	(431,243)
Non-Instructional Materials	(4,675)
Preschool IDEA-B	(290)
Title V Part A Innovative Ed Pro Strategies	(26,674)
Safe & Drug Free Schools & Community	(6,663)
Technology for Education PED	(6,341)
Business-Type: Leased Facilities	433,848
Fiduciary Funds	<u>(2,046)</u>
Total	<u>\$ —</u>

A restatement of net assets was also necessary to restate prior year capital assets in the amount of \$110,963 and to adjust accumulated depreciation in the amount of \$118,536, due to the fact that Los Alamos Public Schools changed their depreciation method from full month depreciation to full year depreciation in fiscal year 2009 which retroactively affected fiscal year 2008. This results in a net prior period adjustment of (\$7,573.)

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2009

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 680,821	\$ 17,269	\$ 2,448,301	\$ 3,146,391
Accounts receivable				
Taxes	-	-	66,584	66,584
Due from other governments	179,771	-	-	179,771
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>860,592</u>	<u>17,269</u>	<u>2,514,885</u>	<u>3,392,746</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	12,043	-	12,043
Accrued payroll liabilities	100	-	-	100
Accrued compensated absences	-	-	-	-
Interfund payables	284,393	-	-	284,393
Deferred revenue - property taxes	-	-	46,889	46,889
Deferred revenue - other	12,570	-	-	12,570
<i>Total liabilities</i>	<u>297,063</u>	<u>12,043</u>	<u>46,889</u>	<u>355,995</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	2,467,996	2,467,996
Reserved for capital projects	-	5,226	-	5,226
Unreserved:				
Designated for subsequent year's expenditures	173,317	-	-	173,317
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	390,212	-	-	390,212
<i>Total fund balance</i>	<u>563,529</u>	<u>5,226</u>	<u>2,467,996</u>	<u>3,036,751</u>
<i>Total liabilities and fund balance</i>	<u>\$ 860,592</u>	<u>\$ 17,269</u>	<u>\$ 2,514,885</u>	<u>\$ 3,392,746</u>

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

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STATE OF NEW MEXICO

Statement A-2

LOS ALAMOS PUBLIC SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDING JUNE 30, 2009

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ 2,365,184	\$ 2,365,184
State grants	69,535	-	-	69,535
Federal grants	334,461	-	-	334,461
Miscellaneous	479,995	-	-	479,995
Interest	6,775	3	13,231	20,009
<i>Total revenues</i>	<u>890,766</u>	<u>3</u>	<u>2,378,415</u>	<u>3,269,184</u>
<i>Expenditures:</i>				
Current:				
Instruction	823,439	-	-	823,439
Support Services				
Students	6,310	-	-	6,310
Instruction	78,403	-	-	78,403
General Administration	-	-	18,747	18,747
School Administration	1,416	-	-	1,416
Central Services	23,426	-	-	23,426
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	9,222	-	-	9,222
Capital outlay	(59,119)	53,369	-	(5,750)
Debt service - Principal	-	-	1,775,000	1,775,000
Debt service - Interest	-	-	406,741	406,741
<i>Total expenditures</i>	<u>883,097</u>	<u>53,369</u>	<u>2,200,488</u>	<u>3,136,954</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>7,669</u>	<u>(53,366)</u>	<u>177,927</u>	<u>132,230</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	7,669	(53,366)	177,927	132,230
<i>Fund balances - beginning of year</i>	600,503	58,592	2,290,069	2,949,164
<i>Prior period adjustment</i>	(44,643)	-	-	(44,643)
<i>Adjusted fund balances - beginning of year</i>	555,860	58,592	2,290,069	2,904,521
<i>Fund balances - end of year</i>	<u>\$ 563,529</u>	<u>\$ 5,226</u>	<u>\$ 2,467,996</u>	<u>\$ 3,036,751</u>

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

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SPECIAL REVENUE FUNDS

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SPECIAL REVENUE FUNDS

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

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. The authority for creation of this fund is 6.20.2 NMAC.

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

Javits Gifted & Talented Students (24102) – To account for federal resources administered by the State Public Education Department to implement professional development for teachers and alternative identification methods for students who may be gifted. (P.L. 100-297)

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

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

Title IV Drug Free Schools & Community Ed (24128) – The objective of this program is to provide federal funds for the implementation of programs and/or curricula designed to prevent drug abuse from kindergarten through grade twelve. Federal revenues accounted for in this fund are allocated to the Schools' through the New Mexico Department of Education. Authority for creation of this fund is Public Law 103-382.

Goals 2000 Local Ed Reform (24131) - To account for a federal program funded through the Public Education Department for the purpose to develop and implement challenging academic content standards, student performance standards and assessments, and plans for improving teacher training. Special Revenue fund by the local school board.

Class Size Reduction Act (24137) – The purpose of this program is to provide funding in order to reduce class size, particularly in the early grades using highly qualified teachers to improve educational achievement for regular and special needs children. Authority for creation of this fund is Department of Education Appropriations Act of 1999, Public Law 105-277.

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

English Language Acquisition (24153) – To provide funds to improve the educational performance of limited English proficient students by assisting the children to learn English and meet State academic content standards. (P.L. 100-77).

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

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

Carl D. Perkins (24168 – Tech Prep Current) (24174 – Secondary Current) - The objective of this grant is to provide secondary and post-secondary educational institutions the opportunity to develop, implement, and operate programs using different models of curricula that integrate vocational and academic learning. Funds are acquired from federal sources through the New Mexico Department of Education. Authority for creation of this fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1990, as amended, Public Law 105-332.

SPECIAL REVENUE FUNDS (continued)

Entitlement IDEA B – 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 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.

Preschool IDEA B – Federal Stimulus (24209) – To account for a program funded by a Federal grant to assist the schools in providing instructional materials and equipment for preschool students with disabilities. 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.

Early Intervention (24212) – The purpose of this federal grant is to support Coordinated Early Intervening Services. 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.

LANL Foundation (26113) – Educational enrichment grant received from Los Alamos National Laboratory.

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

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

LAPS Foundation (26189) - Donations from the LAPS Foundation.

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

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

Libraries - GO Bonds - Laws of 2004 (27145) - In the November 2004 election, New Mexico voters approved GO Bond C for \$6,156,000 to fund public school and juvenile detention libraries statewide. Statute specifies that the funds are available to acquire library books, equipment and library resources for public school and juvenile detention libraries. Per student unit value is \$19.01.

Beginning Teacher Mentoring Program (27154) – The objective of this program is to provide beginning teachers an effective transition into the teaching profession, retain capable teachers, improve the achievement of students and improve the overall success of the school. Funding is provided by the New Mexico Board of Education. Authority for creation of this fund is NMSA 22-2-8-10.

School Improvement Framework (27164) – To provide appropriate training for teachers.

AP Expansion (27165) – To undertake work and activities and pedagogy that target and support the alignment and expansion of Advanced Placement Education to improve student and teacher learning and training at Los Alamos High School.

2006 SB301 GO Bond (27170) – Funds public school and juvenile detention libraries statewide. The funds are available for the improvement or acquisition of public school libraries, and to update and expand library collections in order to circulate and provide access of materials to students and teachers.

SPECIAL REVENUE FUNDS (continued)

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

Center for Teaching (28156) – A non-federal grant administered by the Eastern New Mexico University. The purpose of the grant is to provide Professional Development opportunities which promote Teacher Excellence. Compliance with this grant is directly related to the proposal submitted the applicant.

AP New Mexico Incentive Funding (28168) – To account for grant funds received through New Mexico Highlands University to fund approved applications for workshops and related projects (NM Dept. of Ed., Regulation #93.1.)

Private Direct Grants (29102) – To account for various private direct grants to the school district.

City/County Grants (29107) – To account for grants from the city/county government to fund various school district operations.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009

	Athletics 22000	Non-Instructional Materials 23000	Javits Gifted & Talented Students 24102	Competitive IDEA-B 24108
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 88,080	\$ 406,895	\$ 277	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	589
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>88,080</u>	<u>406,895</u>	<u>277</u>	<u>589</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	52,535	-	589
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	277	-
<i>Total liabilities</i>	<u>-</u>	<u>52,535</u>	<u>277</u>	<u>589</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	78,818	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	9,262	354,360	-	-
<i>Total fund balance</i>	<u>88,080</u>	<u>354,360</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 88,080</u>	<u>\$ 406,895</u>	<u>\$ 277</u>	<u>\$ 589</u>

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

Preschool IDEA-B 24109	Title IV Drug Free Free Schools & Community Ed 24128	GOALS 2000 Local Ed Reform 24131	Class Size Reduction Act 24137	Title V Part A Innovative Ed Pro Strategies 24150
\$ -	\$ 12,293	\$ -	\$ -	\$ 26,674
-	-	-	-	-
3,684	-	7,526	32,521	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>3,684</u>	<u>12,293</u>	<u>7,526</u>	<u>32,521</u>	<u>26,674</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
3,684	-	7,526	32,521	26,674
-	-	-	-	-
-	12,293	-	-	-
<u>3,684</u>	<u>12,293</u>	<u>7,526</u>	<u>32,521</u>	<u>26,674</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 3,684</u>	<u>\$ 12,293</u>	<u>\$ 7,526</u>	<u>\$ 32,521</u>	<u>\$ 26,674</u>

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009

	English Language Acquisition 24153	Teacher / Principal Training / Recruiting 24154	Safe & Drug Free Schools & Community 24157	Carl D Perkins Tech Current 24168
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	5,566	13,222	7,178	42,422
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>5,566</u>	<u>13,222</u>	<u>7,178</u>	<u>42,422</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	5,566	13,222	7,178	42,422
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>5,566</u>	<u>13,222</u>	<u>7,178</u>	<u>42,422</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 5,566</u>	<u>\$ 13,222</u>	<u>\$ 7,178</u>	<u>\$ 42,422</u>

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

Carl D Perkins Secondary 24174	Entitlement IDEA B Federal Stimulus 24206	Preschool IDEA B Federal Stimulus 24209	Early Intervention 24212	LANL Foundation 26113
\$ -	\$ -	\$ -	\$ -	\$ 14,048
-	-	-	-	-
1,196	14,643	1,158	30,066	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>1,196</u>	<u>14,643</u>	<u>1,158</u>	<u>30,066</u>	<u>14,048</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,196	14,643	1,158	30,066	-
-	-	-	-	-
-	-	-	-	-
<u>1,196</u>	<u>14,643</u>	<u>1,158</u>	<u>30,066</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	14,048
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,048</u>
<u>\$ 1,196</u>	<u>\$ 14,643</u>	<u>\$ 1,158</u>	<u>\$ 30,066</u>	<u>\$ 14,048</u>

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009

	PNM Foundation Inc. 26123	A+ Energy Grant 26179	LAPS Foundation 26189	Technology for Education PED 27117
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 30	\$ 217	\$ 50,860	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	20,000	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>30</u>	<u>217</u>	<u>70,860</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	709
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>709</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	30	-	6,269	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	217	64,591	(709)
<i>Total fund balance</i>	<u>30</u>	<u>217</u>	<u>70,860</u>	<u>(709)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 30</u>	<u>\$ 217</u>	<u>\$ 70,860</u>	<u>\$ -</u>

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

Incentives for School Improvement Act 27138	Libraries - GO Bonds - Laws of 2004 27145	Beginning Teacher Mentoring Program 27154	School Improvement Framework 27164	AP Expansion 27165
\$ 75,809	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>75,809</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	752	18,565	856	18,172
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>752</u>	<u>18,565</u>	<u>856</u>	<u>18,172</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
70,873	-	-	-	-
-	-	-	-	-
4,936	(752)	(18,565)	(856)	(18,172)
<u>75,809</u>	<u>(752)</u>	<u>(18,565)</u>	<u>(856)</u>	<u>(18,172)</u>
<u>\$ 75,809</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009

	2006 SB301 GO Bond 27170	2008 Library Book Fund 27549	Center for Teaching 28156	AP New Mexico Incentive Funding 28168
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ 100	\$ 1,164
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>-</u>	<u>100</u>	<u>1,164</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	100	-
Accrued compensated absences	-	-	-	-
Interfund payables	6,359	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>6,359</u>	<u>-</u>	<u>100</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	(6,359)	-	-	1,164
<i>Total fund balance</i>	<u>(6,359)</u>	<u>-</u>	<u>-</u>	<u>1,164</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100</u>	<u>\$ 1,164</u>

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

Private Direct Grants 29102	City / County Grants 29107	Total
\$ 4,350	\$ 24	\$ 680,821
-	-	-
-	-	179,771
-	-	-
-	-	-
-	-	-
<u>4,350</u>	<u>24</u>	<u>860,592</u>
-	-	-
-	-	100
-	-	-
-	-	284,393
-	-	-
-	-	12,570
<u>-</u>	<u>-</u>	<u>297,063</u>
-	-	-
-	-	-
-	-	-
3,279	-	173,317
-	-	-
<u>1,071</u>	<u>24</u>	<u>390,212</u>
<u>4,350</u>	<u>24</u>	<u>563,529</u>
<u>\$ 4,350</u>	<u>\$ 24</u>	<u>\$ 860,592</u>

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2009

	Athletics 22000	Non-Instructional Materials 23000	Javits Gifted & Talented Students 24102	Competitive IDEA-B 24108
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	70,918	397,274	-	-
Interest	500	6,275	-	-
<i>Total revenues</i>	<u>71,418</u>	<u>403,549</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	36,767	438,154	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
<i>Total expenditures</i>	<u>36,767</u>	<u>438,154</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>34,651</u>	<u>(34,605)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	34,651	(34,605)	-	-
<i>Fund balances - beginning of year</i>	53,429	393,640	-	-
<i>Prior Period Adjustment</i>	-	(4,675)	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>53,429</u>	<u>388,965</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 88,080</u>	<u>\$ 354,360</u>	<u>\$ -</u>	<u>\$ -</u>

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

Preschool IDEA-B 24109	Title IV Drug Free Free Schools & Community Ed 24128	GOALS 2000 Local Ed Reform 24131	Class Size Reduction Act 24137	Title V Part A Innovative Ed Pro Strategies 24150
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
20,410	-	-	-	27,314
-	-	-	-	-
-	-	-	-	-
<u>20,410</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,314</u>
4,338	-	-	-	640
6,310	-	-	-	-
250	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
9,222	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>20,120</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>640</u>
290	-	-	-	26,674
-	-	-	-	-
-	-	-	-	-
290	-	-	-	26,674
-	-	-	-	-
(290)	-	-	-	(26,674)
<u>(290)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(26,674)</u>
\$ -	\$ -	\$ -	\$ -	\$ -

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2009

	English Language Acquisition 24153	Teacher / Principal Training / Recruiting 24154	Safe & Drug Free Schools & Community 24157	Carl D Perkins Tech 24168
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	58,195	13,841	146,027
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>58,195</u>	<u>13,841</u>	<u>146,027</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	32,184	7,178	146,027
Support Services				
Students	-	-	-	-
Instruction	-	25,818	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	193	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>58,195</u>	<u>7,178</u>	<u>146,027</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>6,663</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	6,663	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior Period Adjustment</i>	-	-	(6,663)	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,663)</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Carl D Perkins Secondary 24174	Entitlement IDEA B Federal Stimulus 24206	Preschool IDEA B Federal Stimulus 24209	Early Intervention 24212	LANL Foundation 26113
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
22,807	14,643	1,158	30,066	-
-	-	-	-	-
-	-	-	-	-
<u>22,807</u>	<u>14,643</u>	<u>1,158</u>	<u>30,066</u>	<u>-</u>
22,807	14,643	1,158	30,066	13,802
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>22,807</u>	<u>14,643</u>	<u>1,158</u>	<u>30,066</u>	<u>13,802</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(13,802)</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	(13,802)
-	-	-	-	27,850
-	-	-	-	-
-	-	-	-	27,850
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,048</u>

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2009

	PNM Foundation Inc.	A+ Energy Grant	LAPS Foundation	Technology for Education PED
	26123	26179	26189	27117
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	57,401
Federal grants	-	-	-	-
Miscellaneous	-	-	5,900	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>5,900</u>	<u>57,401</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	895	17,613	27,338
Support Services				
Students	-	-	-	-
Instruction	-	-	1,238	41,010
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	23,233
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	(59,119)	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>895</u>	<u>(40,268)</u>	<u>91,581</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(895)</u>	<u>46,168</u>	<u>(34,180)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	(895)	46,168	(34,180)
<i>Fund balances - beginning of year</i>	30	1,112	24,692	39,812
<i>Prior Period Adjustment</i>	-	-	-	(6,341)
<i>Adjusted fund balances - beginning of year</i>	<u>30</u>	<u>1,112</u>	<u>24,692</u>	<u>33,471</u>
<i>Fund balances - end of year</i>	<u>\$ 30</u>	<u>\$ 217</u>	<u>\$ 70,860</u>	<u>\$ (709)</u>

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

Incentives for School Improvement Act 27138	Libraries - GO Bonds - Laws of 2004 27145	Beginning Teacher Mentoring Program 27154	School Improvement Framework 27164	AP Expansion 27165
\$ -	\$ -	\$ -	\$ -	\$ -
-	226	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	226	-	-	-
10,008	-	17,053	-	-
-	-	-	-	-
-	26	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
10,008	26	17,053	-	-
(10,008)	200	(17,053)	-	-
-	-	-	-	-
-	-	-	-	-
(10,008)	200	(17,053)	-	-
85,817	(952)	(1,512)	(856)	(18,172)
-	-	-	-	-
85,817	(952)	(1,512)	(856)	(18,172)
\$ 75,809	\$ (752)	\$ (18,565)	\$ (856)	\$ (18,172)

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2009

	2006 SB301 GO Bond 27170	2008 Library Book Fund 27549	Center for Teaching 28156	AP New Mexico Incentive Funding 28168
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	11,177	-	731	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>11,177</u>	<u>-</u>	<u>731</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	731	-
Support Services				
Students	-	-	-	-
Instruction	10,061	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,061</u>	<u>-</u>	<u>731</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>1,116</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	1,116	-	-	-
<i>Fund balances - beginning of year</i>	(7,475)	-	-	1,164
<i>Prior Period Adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>(7,475)</u>	<u>-</u>	<u>-</u>	<u>1,164</u>
<i>Fund balances - end of year</i>	<u>\$ (6,359)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,164</u>

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

Private Direct Grants 29102	City / County Grants 29107	Total
\$ -	\$ -	\$ -
-	-	69,535
-	-	334,461
5,903	-	479,995
-	-	6,775
<u>5,903</u>	<u>-</u>	<u>890,766</u>
2,037	-	823,439
-	-	6,310
-	-	78,403
-	-	-
1,416	-	1,416
-	-	23,426
-	-	-
-	-	-
-	-	-
-	-	9,222
-	-	(59,119)
-	-	-
-	-	-
<u>3,453</u>	<u>-</u>	<u>883,097</u>
<u>2,450</u>	<u>-</u>	<u>7,669</u>
-	-	-
-	-	-
2,450	-	7,669
1,900	24	600,503
-	-	(44,643)
<u>1,900</u>	<u>24</u>	<u>555,860</u>
<u>\$ 4,350</u>	<u>\$ 24</u>	<u>\$ 563,529</u>

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

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
ATHLETICS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	70,918	70,918	-
Interest	-	486	500	14
<i>Total revenues</i>	-	71,404	71,418	14
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	43,899	115,303	36,767	78,536
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	43,899	115,303	36,767	78,536
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(43,899)	(43,899)	34,651	78,550
<i>Other financing sources (uses):</i>				
Designated cash	43,899	43,899	-	(43,899)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	43,899	43,899	-	(43,899)
<i>Net changes in fund balances</i>	-	-	34,651	34,651
<i>Fund balances - beginning of year</i>	-	-	53,429	53,429
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	53,429	53,429
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 88,080	\$ 88,080
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 34,651	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-4

LOS ALAMOS PUBLIC SCHOOLS

NON-INSTRUCTIONAL MATERIALS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	390,314	397,274	6,960
Interest	-	-	6,275	6,275
<i>Total revenues</i>	-	390,314	403,549	13,235
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	330,377	725,636	438,154	287,482
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	330,377	725,636	438,154	287,482
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(330,377)	(335,322)	(34,605)	300,717
<i>Other financing sources (uses):</i>				
Designated cash	330,377	335,322	-	(335,322)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	330,377	335,322	-	(335,322)
<i>Net changes in fund balances</i>	-	-	(34,605)	(34,605)
<i>Fund balances - beginning of year</i>	-	-	388,965	388,965
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	388,965	388,965
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 354,360	\$ 354,360
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (34,605)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-5

LOS ALAMOS PUBLIC SCHOOLS

JAVITS GIFTED & TALENTED STUDENTS SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	277	277
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>277</u>	<u>277</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 277</u>	<u>\$ 277</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-6

LOS ALAMOS PUBLIC SCHOOLS

COMPETITIVE IDEA-B SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(589)	(589)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(589)</u>	<u>(589)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (589)</u>	<u>\$ (589)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
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
LOS ALAMOS PUBLIC SCHOOLS
PRESCHOOL IDEA-B SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	19,963	50,271	16,663	(33,608)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>19,963</u>	<u>50,271</u>	<u>16,663</u>	<u>(33,608)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,307	13,307	4,338	8,969
Support Services				
Students	8,656	14,999	6,310	8,689
Instruction	-	500	250	250
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	4,000	21,465	9,222	12,243
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>19,963</u>	<u>50,271</u>	<u>20,120</u>	<u>30,151</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,457)</u>	<u>(3,457)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	(3,457)	(3,457)
<i>Fund balances - beginning of year</i>	-	-	(227)	(227)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(227)</u>	<u>(227)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,684)</u>	<u>\$ (3,684)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			3,747	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 290</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS

Statement B-8

TITLE IV DRUG FREE SCHOOLS & COMMUNITY ED SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	12,293	12,293
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	12,293	12,293
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 12,293	\$ 12,293
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
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

Statement B-9

LOS ALAMOS PUBLIC SCHOOLS

GOALS 2000 LOCAL ED REFORM SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(7,526)	(7,526)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(7,526)</u>	<u>(7,526)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,526)</u>	<u>\$ (7,526)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-10

LOS ALAMOS PUBLIC SCHOOLS

CLASS SIZE REDUCTION ACT SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(32,521)	(32,521)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(32,521)</u>	<u>(32,521)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (32,521)</u>	<u>\$ (32,521)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-11

LOS ALAMOS PUBLIC SCHOOLS

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	3,632	3,632	4,149	517
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,632</u>	<u>3,632</u>	<u>4,149</u>	<u>517</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	3,410	3,410	640	2,770
Support Services				
Students	222	222	-	222
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,632</u>	<u>3,632</u>	<u>640</u>	<u>2,992</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>3,509</u>	<u>3,509</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	3,509	3,509
<i>Fund balances - beginning of year</i>	-	-	(3,509)	(3,509)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,509)</u>	<u>(3,509)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			23,165	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 26,674</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-12

LOS ALAMOS PUBLIC SCHOOLS

ENGLISH LANGUAGE ACQUISITION SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(5,566)	(5,566)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(5,566)</u>	<u>(5,566)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,566)</u>	<u>\$ (5,566)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-13

LOS ALAMOS PUBLIC SCHOOLS

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	68,690	62,843	82,465	19,622
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>68,690</u>	<u>62,843</u>	<u>82,465</u>	<u>19,622</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	34,328	28,481	32,184	(3,703)
Support Services				
Students	-	-	-	-
Instruction	34,362	34,362	25,818	8,544
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	193	(193)
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>68,690</u>	<u>62,843</u>	<u>58,195</u>	<u>4,648</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>24,270</u>	<u>24,270</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	24,270	24,270
<i>Fund balances - beginning of year</i>	-	-	(37,492)	(37,492)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(37,492)</u>	<u>(37,492)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,222)</u>	<u>\$ (13,222)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(24,270)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-14

LOS ALAMOS PUBLIC SCHOOLS

SAFE & DRUG FREE SCHOOLS & COMMUNITY SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	7,635	4,539	(3,096)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>7,635</u>	<u>4,539</u>	<u>(3,096)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	7,635	7,178	457
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>7,635</u>	<u>7,178</u>	<u>457</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,639)</u>	<u>(2,639)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	(2,639)	(2,639)
<i>Fund balances - beginning of year</i>	-	-	(4,539)	(4,539)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(4,539)</u>	<u>(4,539)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,178)</u>	<u>\$ (7,178)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			9,302	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 6,663</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-15

LOS ALAMOS PUBLIC SCHOOLS

CARL D PERKINS - TECHNOLOGY - CURRENT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	155,435	103,605	(51,830)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>155,435</u>	<u>103,605</u>	<u>(51,830)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	155,035	146,027	9,008
Support Services				
Students	-	-	-	-
Instruction	-	400	-	400
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>155,435</u>	<u>146,027</u>	<u>9,408</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(42,422)</u>	<u>(42,422)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	(42,422)	(42,422)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (42,422)</u>	<u>\$ (42,422)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			42,422	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

LOS ALAMOS PUBLIC SCHOOLS

CARL D PERKINS SECONDARY SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	27,180	21,611	(5,569)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>27,180</u>	<u>21,611</u>	<u>(5,569)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	27,180	22,807	4,373
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>27,180</u>	<u>22,807</u>	<u>4,373</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,196)</u>	<u>(1,196)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	(1,196)	(1,196)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,196)</u>	<u>\$ (1,196)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,196	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-17

LOS ALAMOS PUBLIC SCHOOLS

ENTITLEMENT IDEA B - FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	335,200	-	(335,200)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>335,200</u>	<u>-</u>	<u>(335,200)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	335,200	14,643	320,557
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>335,200</u>	<u>14,643</u>	<u>320,557</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(14,643)</u>	<u>(14,643)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	(14,643)	(14,643)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,643)</u>	<u>\$ (14,643)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			14,643	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-18

LOS ALAMOS PUBLIC SCHOOLS

PRESCHOOL IDEA B - FEDERAL STIMULUS SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	14,874	-	(14,874)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>14,874</u>	<u>-</u>	<u>(14,874)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	14,874	1,158	13,716
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>14,874</u>	<u>1,158</u>	<u>13,716</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,158)</u>	<u>(1,158)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	(1,158)	(1,158)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,158)</u>	<u>\$ (1,158)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,158	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-19

LOS ALAMOS PUBLIC SCHOOLS

EARLY INTERVENTION SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	61,777	-	(61,777)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>61,777</u>	<u>-</u>	<u>(61,777)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	61,777	30,066	31,711
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>61,777</u>	<u>30,066</u>	<u>31,711</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(30,066)</u>	<u>(30,066)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	(30,066)	(30,066)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (30,066)</u>	<u>\$ (30,066)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			30,066	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-20

LOS ALAMOS PUBLIC SCHOOLS

LANL FOUNDATION SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	8,351	23,351	13,802	9,549
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>8,351</u>	<u>23,351</u>	<u>13,802</u>	<u>9,549</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(8,351)</u>	<u>(23,351)</u>	<u>(13,802)</u>	<u>9,549</u>
<i>Other financing sources (uses):</i>				
Designated cash	8,351	23,351	-	(23,351)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>8,351</u>	<u>23,351</u>	<u>-</u>	<u>(23,351)</u>
<i>Net changes in fund balances</i>	-	-	(13,802)	(13,802)
<i>Fund balances - beginning of year</i>	-	-	27,850	27,850
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>27,850</u>	<u>27,850</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,048</u>	<u>\$ 14,048</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (13,802)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-21

LOS ALAMOS PUBLIC SCHOOLS

PNM FOUNDATION INC. SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	30	30
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>30</u>	<u>30</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30</u>	<u>\$ 30</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-22

LOS ALAMOS PUBLIC SCHOOLS

A+ ENERGY GRANT SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	992	1,112	895	217
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>992</u>	<u>1,112</u>	<u>895</u>	<u>217</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(992)</u>	<u>(1,112)</u>	<u>(895)</u>	<u>217</u>
<i>Other financing sources (uses):</i>				
Designated cash	992	1,112	-	(1,112)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>992</u>	<u>1,112</u>	<u>-</u>	<u>(1,112)</u>
<i>Net changes in fund balances</i>	-	-	(895)	(895)
<i>Fund balances - beginning of year</i>	-	-	1,112	1,112
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	1,112	1,112
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 217</u>	<u>\$ 217</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (895)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-23

LOS ALAMOS PUBLIC SCHOOLS

LAPS FOUNDATION SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	5,500	5,900	400
Interest	-	-	-	-
<i>Total revenues</i>	-	5,500	5,900	400
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	21,494	17,613	3,881
Support Services				
Students	-	-	-	-
Instruction	-	1,238	1,238	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	7,460	-	7,460
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	(39,119)	39,119
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	30,192	(20,268)	50,460
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(24,692)	26,168	50,860
<i>Other financing sources (uses):</i>				
Designated cash	-	24,692	-	(24,692)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	24,692	-	(24,692)
<i>Net changes in fund balances</i>	-	-	26,168	26,168
<i>Fund balances - beginning of year</i>	-	-	24,692	24,692
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	24,692	24,692
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 50,860	\$ 50,860
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			20,000	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 46,168	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-24

LOS ALAMOS PUBLIC SCHOOLS

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	57,401	57,401	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>57,401</u>	<u>57,401</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	20,291	27,337	(7,046)
Support Services				
Students	-	-	-	-
Instruction	-	43,111	41,010	2,101
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	27,469	23,233	4,236
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>90,871</u>	<u>91,580</u>	<u>(709)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(33,470)</u>	<u>(34,179)</u>	<u>(709)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	33,470	-	(33,470)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>33,470</u>	<u>-</u>	<u>(33,470)</u>
<i>Net changes in fund balances</i>	-	-	(34,179)	(34,179)
<i>Fund balances - beginning of year</i>	-	-	33,470	33,470
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>33,470</u>	<u>33,470</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (709)</u>	<u>\$ (709)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(1)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (34,180)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-25

LOS ALAMOS PUBLIC SCHOOLS

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	82,313	10,008	72,305
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	178	-	178
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>82,491</u>	<u>10,008</u>	<u>72,483</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(82,491)</u>	<u>(10,008)</u>	<u>72,483</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	82,491	-	(82,491)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>82,491</u>	<u>-</u>	<u>(82,491)</u>
<i>Net changes in fund balances</i>	-	-	(10,008)	(10,008)
<i>Fund balances - beginning of year</i>	-	-	85,817	85,817
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	85,817	85,817
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,809</u>	<u>\$ 75,809</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (10,008)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-26

LOS ALAMOS PUBLIC SCHOOLS

LIBRARIES - GO BONDS - LAWS OF 2004 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	226	226
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>226</u>	<u>226</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	26	(26)
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>26</u>	<u>(26)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>200</u>	<u>200</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	200	200
<i>Fund balances - beginning of year</i>	-	-	(952)	(952)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(952)</u>	<u>(952)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (752)</u>	<u>\$ (752)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 200</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-27

LOS ALAMOS PUBLIC SCHOOLS

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

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	17,053	-	(17,053)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>17,053</u>	<u>-</u>	<u>(17,053)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	17,053	17,053	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>17,053</u>	<u>17,053</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(17,053)</u>	<u>(17,053)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	(17,053)	(17,053)
<i>Fund balances - beginning of year</i>	-	-	(1,512)	(1,512)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,512)</u>	<u>(1,512)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,565)</u>	<u>\$ (18,565)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (17,053)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-28

LOS ALAMOS PUBLIC SCHOOLS

SCHOOL IMPROVEMENT FRAMEWORK SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(856)	(856)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(856)</u>	<u>(856)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (856)</u>	<u>\$ (856)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-29

LOS ALAMOS PUBLIC SCHOOLS

AP EXPANSION SPECIAL REVENUE FUND

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

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(18,172)	(18,172)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(18,172)</u>	<u>(18,172)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,172)</u>	<u>\$ (18,172)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-30

LOS ALAMOS PUBLIC SCHOOLS

2006 SB301 GO BOND SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	19,219	11,177	(8,042)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>19,219</u>	<u>11,177</u>	<u>(8,042)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	19,219	10,061	9,158
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>19,219</u>	<u>10,061</u>	<u>9,158</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,116</u>	<u>1,116</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	1,116	1,116
<i>Fund balances - beginning of year</i>	-	-	(7,475)	(7,475)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(7,475)</u>	<u>(7,475)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,359)</u>	<u>\$ (6,359)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,116</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-31

LOS ALAMOS PUBLIC SCHOOLS

2008 LIBRARY BOOK FUND SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	10,272	-	(10,272)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,272</u>	<u>-</u>	<u>(10,272)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	10,272	-	10,272
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,272</u>	<u>-</u>	<u>10,272</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-32

LOS ALAMOS PUBLIC SCHOOLS

CENTER FOR TEACHING SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	905	731	(174)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>905</u>	<u>731</u>	<u>(174)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	905	731	174
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>905</u>	<u>731</u>	<u>174</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

LOS ALAMOS PUBLIC SCHOOLS

AP NEW MEXICO INCENTIVE FUNDING SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	1,164	1,164
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,164</u>	<u>1,164</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,164</u>	<u>\$ 1,164</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-34

LOS ALAMOS PUBLIC SCHOOLS

PRIVATE DIRECT GRANTS SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	5,024	5,903	879
Interest	-	-	-	-
<i>Total revenues</i>	-	5,024	5,903	879
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	4,024	2,037	1,987
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	1,500	1,416	84
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	5,524	3,453	2,071
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(500)	2,450	2,950
<i>Other financing sources (uses):</i>				
Designated cash	-	500	-	(500)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	500	-	(500)
<i>Net changes in fund balances</i>	-	-	2,450	2,450
<i>Fund balances - beginning of year</i>	-	-	1,900	1,900
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	1,900	1,900
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 4,350	\$ 4,350
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 2,450	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-35

LOS ALAMOS PUBLIC SCHOOLS

CITY / COUNTY GRANTS SPECIAL REVENUE FUND

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

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	24	24
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>24</u>	<u>24</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24</u>	<u>\$ 24</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
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

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CAPITAL PROJECT FUNDS

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CAPITAL PROJECT FUNDS

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

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

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

Energy Efficiency Act (31800) – To account for school projects designed to increase the efficiency of the District’s building. The legislation allows the District to incur long-term contracts to complete these projects. Savings from the modifications made are used to fund the projects. This was approved by the Public Building Efficiency Act (6-21-1 to 6-23-10, NMSA 1978.)

Educational Technology Equipment Act (31900) – To account for funding which is to be used by the District to promote the comprehensive integration of advances technologies in education setting, through the conduct of technical assistance, professional development, information and resource dissemination and collaboration activities. Authorization is NMSA 22-15A-1.

Public Schools Capital Outlay 20% (32100) – To account for the 20 percent of the operational property tax revenues that have been set aside for capital outlay projects.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2009

	Special Capital Outlay - State 31400	Capital Improvements SB-9 31700	Energy Efficiency Act 31800
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ 53	\$ 317	\$ 13,463
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	-
Interfund receivables	-	-	-
Other	-	-	-
Inventory	-	-	-
	53	317	13,463
<i>Total assets</i>	53	317	13,463
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	-	-	8,701
Accrued payroll liabilities	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	-	-	-
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	-
	-	-	8,701
<i>Total liabilities</i>	-	-	8,701
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	53	317	4,762
Unreserved:			
Designated for subsequent year's expenditures	-	-	-
Undesignated, reported in			
General Fund	-	-	-
Special Revenue Funds	-	-	-
	53	317	4,762
<i>Total fund balance</i>	53	317	4,762
<i>Total liabilities and fund balance</i>	\$ 53	\$ 317	\$ 13,463

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

Education Technology Equipment Act 31900	Public School Capital Outlay 20% 32100	Total
\$ 94	\$ 3,342	\$ 17,269
-	-	-
-	-	-
-	-	-
-	-	-
<u>94</u>	<u>3,342</u>	<u>17,269</u>
-	3,342	12,043
-	-	-
-	-	-
-	-	-
-	-	-
<u>-</u>	<u>3,342</u>	<u>12,043</u>
-	-	-
-	-	-
94	-	5,226
-	-	-
-	-	-
-	-	-
<u>94</u>	<u>-</u>	<u>5,226</u>
<u>\$ 94</u>	<u>\$ 3,342</u>	<u>\$ 17,269</u>

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
FOR THE YEAR ENDING JUNE 30, 2009

	Special Capital Outlay - State 31400	Capital Improvements SB-9 31700	Energy Efficiency Act 31800
<i>Revenues:</i>			
Property taxes	\$ -	\$ -	\$ -
State grants	-	-	-
Federal grants	-	-	-
Miscellaneous	-	-	-
Interest	-	3	-
<i>Total revenues</i>	<u>-</u>	<u>3</u>	<u>-</u>
<i>Expenditures:</i>			
<i>Current:</i>			
Instruction	-	-	-
Support Services			
Students	-	-	-
Instruction	-	-	-
General Administration	-	-	-
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	15,487
Debt service - Principal	-	-	-
Debt service - Interest	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>15,487</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>3</u>	<u>(15,487)</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	3	(15,487)
<i>Fund balances - beginning of year</i>	53	314	20,249
<i>Prior Period Adjustment</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Adjusted fund balances - beginning of year</i>	53	314	20,249
<i>Fund balances - end of year</i>	<u>\$ 53</u>	<u>\$ 317</u>	<u>\$ 4,762</u>

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

Education Technology Equipment Act 31900	Public School Capital Outlay 20% 32100	Total
\$ -	\$ -	\$ -
-	-	-
-	-	-
-	-	-
-	-	3
<u>-</u>	<u>-</u>	<u>3</u>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	37,882	53,369
-	-	-
-	-	-
<u>-</u>	<u>37,882</u>	<u>53,369</u>
<u>-</u>	<u>(37,882)</u>	<u>(53,366)</u>
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
-	(37,882)	(53,366)
94	37,882	58,592
-	-	-
<u>94</u>	<u>37,882</u>	<u>58,592</u>
<u>\$ 94</u>	<u>\$ -</u>	<u>\$ 5,226</u>

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

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STATE OF NEW MEXICO

Statement C-3

LOS ALAMOS PUBLIC SCHOOLS

BOND BUILDING CAPITAL PROJECT FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	110,000	110,000	184,053	74,053
<i>Total revenues</i>	<u>110,000</u>	<u>110,000</u>	<u>184,053</u>	<u>74,053</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	5,908,124	5,908,124	1,469,851	4,438,273
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,908,124</u>	<u>5,908,124</u>	<u>1,469,851</u>	<u>4,438,273</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(5,798,124)</u>	<u>(5,798,124)</u>	<u>(1,285,798)</u>	<u>4,512,326</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,798,124	2,798,124	-	(2,798,124)
Operating transfers	-	-	-	-
Proceeds from bond issues	3,000,000	3,000,000	13,106,548	10,106,548
<i>Total other financing sources (uses)</i>	<u>5,798,124</u>	<u>5,798,124</u>	<u>13,106,548</u>	<u>7,308,424</u>
<i>Net changes in fund balances</i>	-	-	11,820,750	11,820,750
<i>Fund balances - beginning of year</i>	-	-	3,411,696	3,411,696
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	3,411,696	3,411,696
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,232,446</u>	<u>\$ 15,232,446</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(14,336)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 11,806,414</u>	

The accompanying notes are an integral part of these financial statements

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	53	53
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>53</u>	<u>53</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53</u>	<u>\$ 53</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-5

LOS ALAMOS PUBLIC SCHOOLS

CAPITAL IMPROVEMENTS HB-33 CAPITAL PROJECT FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 2,359,933	\$ 2,359,933	\$ 2,368,039	\$ 8,106
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	140,000	140,000	175,981	35,981
<i>Total revenues</i>	<u>2,499,933</u>	<u>2,499,933</u>	<u>2,544,020</u>	<u>44,087</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	21,500	21,500	18,648	2,852
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	9,103,236	9,103,236	2,615,961	6,487,275
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>9,124,736</u>	<u>9,124,736</u>	<u>2,634,609</u>	<u>6,490,127</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(6,624,803)</u>	<u>(6,624,803)</u>	<u>(90,589)</u>	<u>6,534,214</u>
<i>Other financing sources (uses):</i>				
Designated cash	6,624,803	6,624,803	-	(6,624,803)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>6,624,803</u>	<u>6,624,803</u>	<u>-</u>	<u>(6,624,803)</u>
<i>Net changes in fund balances</i>	-	-	(90,589)	(90,589)
<i>Fund balances - beginning of year</i>	-	-	5,701,808	5,701,808
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	5,701,808	5,701,808
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,611,219</u>	<u>\$ 5,611,219</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(15,188)	
Adjustments to expenditures			(4,522)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (110,299)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	3	3
<i>Total revenues</i>	-	-	3	3
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	305	305	-	305
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	305	305	-	305
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(305)	(305)	3	308
<i>Other financing sources (uses):</i>				
Designated cash	305	305	-	(305)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	305	305	-	(305)
<i>Net changes in fund balances</i>	-	-	3	3
<i>Fund balances - beginning of year</i>	-	-	314	314
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	314	314
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 317	\$ 317
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 3	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-7

LOS ALAMOS PUBLIC SCHOOLS

ENERGY EFFICIENCY ACT CAPITAL PROJECT FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	66,569	20,249	6,786	13,463
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>66,569</u>	<u>20,249</u>	<u>6,786</u>	<u>13,463</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(66,569)</u>	<u>(20,249)</u>	<u>(6,786)</u>	<u>13,463</u>
<i>Other financing sources (uses):</i>				
Designated cash	66,569	20,249	-	(20,249)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>66,569</u>	<u>20,249</u>	<u>-</u>	<u>(20,249)</u>
<i>Net changes in fund balances</i>	-	-	(6,786)	(6,786)
<i>Fund balances - beginning of year</i>	-	-	20,249	20,249
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	20,249	20,249
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,463</u>	<u>\$ 13,463</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(8,701)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (15,487)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-8

LOS ALAMOS PUBLIC SCHOOLS

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	94	94	-	94
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>94</u>	<u>94</u>	<u>-</u>	<u>94</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(94)</u>	<u>(94)</u>	<u>-</u>	<u>94</u>
<i>Other financing sources (uses):</i>				
Designated cash	94	94	-	(94)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>94</u>	<u>94</u>	<u>-</u>	<u>(94)</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	94	94
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>94</u>	<u>94</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 94</u>	<u>\$ 94</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-9

LOS ALAMOS PUBLIC SCHOOLS

PUBLIC SCHOOL CAPITAL OUTLAY - 20% CAPITAL PROJECT FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	37,882	37,882	34,540	3,342
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>37,882</u>	<u>37,882</u>	<u>34,540</u>	<u>3,342</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(37,882)</u>	<u>(37,882)</u>	<u>(34,540)</u>	<u>3,342</u>
<i>Other financing sources (uses):</i>				
Designated cash	37,882	37,882	-	(37,882)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>37,882</u>	<u>37,882</u>	<u>-</u>	<u>(37,882)</u>
<i>Net changes in fund balances</i>	-	-	(34,540)	(34,540)
<i>Fund balances - beginning of year</i>	-	-	37,882	37,882
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	37,882	37,882
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,342</u>	<u>\$ 3,342</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(3,342)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (37,882)</u>	

The accompanying notes are an integral part of these financial statements

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DEBT SERVICE FUNDS

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DEBT SERVICE FUNDS

Debt Service (41000) – To account for the accumulation of resources for the payment of General Long-Term Debt principal and interest.

Educational Technology (43000) – To accumulate resources for payment of principle and interest due on educational technology bonds. Financing is provided by a special tax levy approved by the voters of the Schools and assessed by the County Assessor and collected and remitted to the Schools by the County Treasurer.

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2009

Statement D-1

	Debt Service 41000	Educational Technology Debt Service 43000	Total
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ 2,448,264	\$ 37	\$ 2,448,301
Accounts receivable			
Taxes	66,554	30	66,584
Due from other governments	-	-	-
Interfund receivables	-	-	-
Other	-	-	-
Inventory	-	-	-
<i>Total assets</i>	<u>2,514,818</u>	<u>67</u>	<u>2,514,885</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	-	-	-
Accrued payroll liabilities	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	-	-	-
Deferred revenue - property taxes	46,859	30	46,889
Deferred revenue - other	-	-	-
<i>Total liabilities</i>	<u>46,859</u>	<u>30</u>	<u>46,889</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	2,467,959	37	2,467,996
Reserved for capital projects	-	-	-
Unreserved:			
Designated for subsequent year's expenditures	-	-	-
Undesignated, reported in			
General Fund	-	-	-
Special Revenue Funds	-	-	-
<i>Total fund balance</i>	<u>2,467,959</u>	<u>37</u>	<u>2,467,996</u>
<i>Total liabilities and fund balance</i>	<u>\$ 2,514,818</u>	<u>\$ 67</u>	<u>\$ 2,514,885</u>

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

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STATE OF NEW MEXICO

Statement D-2

LOS ALAMOS PUBLIC SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCES

NONMAJOR DEBT SERVICE FUNDS

FOR THE YEAR ENDING JUNE 30, 2009

	Debt Service 41000	Educational Technology Debt Service 43000	Total
<i>Revenues:</i>			
Property taxes	\$ 2,365,181	\$ 3	\$ 2,365,184
State grants	-	-	-
Federal grants	-	-	-
Miscellaneous	-	-	-
Interest	13,231	-	13,231
<i>Total revenues</i>	<u>2,378,412</u>	<u>3</u>	<u>2,378,415</u>
<i>Expenditures:</i>			
Current:			
Instruction	-	-	-
Support Services			
Students	-	-	-
Instruction	-	-	-
General Administration	18,747	-	18,747
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	-
Debt service - Principal	1,775,000	-	1,775,000
Debt service - Interest	406,741	-	406,741
<i>Total expenditures</i>	<u>2,200,488</u>	<u>-</u>	<u>2,200,488</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>177,924</u>	<u>3</u>	<u>177,927</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	177,924	3	177,927
<i>Fund balances - beginning of year</i>	2,290,035	34	2,290,069
<i>Prior Period Adjustment</i>	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>2,290,035</u>	<u>34</u>	<u>2,290,069</u>
<i>Fund balances - end of year</i>	<u>\$ 2,467,959</u>	<u>\$ 37</u>	<u>\$ 2,467,996</u>

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

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
DEBT SERVICE FUND

Statement D-3

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ 2,256,742	\$ 2,256,742	\$ 2,380,535	\$ 123,793
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	30,000	30,000	13,231	(16,769)
<i>Total revenues</i>	<u>2,286,742</u>	<u>2,286,742</u>	<u>2,393,766</u>	<u>107,024</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	22,568	22,568	18,747	3,821
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Reserve	3,328,285	3,328,285	-	3,328,285
Principal	1,775,000	1,775,000	1,775,000	-
Interest	481,742	481,742	406,741	75,001
<i>Total expenditures</i>	<u>5,607,595</u>	<u>5,607,595</u>	<u>2,200,488</u>	<u>3,407,107</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(3,320,853)</u>	<u>(3,320,853)</u>	<u>193,278</u>	<u>3,514,131</u>
<i>Other financing sources (uses):</i>				
Designated cash	3,320,853	3,320,853	-	(3,320,853)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>3,320,853</u>	<u>3,320,853</u>	<u>-</u>	<u>(3,320,853)</u>
<i>Net changes in fund balances</i>	-	-	193,278	193,278
<i>Fund balances - beginning of year</i>	-	-	2,254,986	2,254,986
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	2,254,986	2,254,986
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,448,264</u>	<u>\$ 2,448,264</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(15,354)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 177,924</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
EDUCATIONAL TECHNOLOGY SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ 9	\$ 9
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	9	9
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	9	9
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	9	9
<i>Fund balances - beginning of year</i>	-	-	28	28
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	28	28
<i>Fund balances - end of year</i>	-	-	\$ 37	\$ 37
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(6)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 3	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
FOOD SERVICES PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

Statement E-1

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Charges for services	\$ 120,000	\$ 120,000	\$ 119,326	\$ (674)
Interest	-	-	98	98
<i>Total revenues</i>	<u>120,000</u>	<u>120,000</u>	<u>119,424</u>	<u>(576)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Payroll costs	82,027	85,141	80,454	4,687
Contractual services	-	-	-	-
Supplies and materials	1,100	1,100	479	621
Food costs	34,923	51,759	51,259	500
Other operating costs	1,950	2,000	2,034	(34)
<i>Total expenditures</i>	<u>120,000</u>	<u>140,000</u>	<u>134,226</u>	<u>5,774</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(20,000)</u>	<u>(14,802)</u>	<u>5,198</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	20,000	-	(20,000)
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>20,000</u>	<u>-</u>	<u>(20,000)</u>
<i>Net changes in fund balances</i>	-	-	(14,802)	(14,802)
<i>Fund balances - beginning of year</i>	-	-	60	60
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	60	60
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,742)</u>	<u>\$ (14,742)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(105)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (14,907)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
LEASED FACILITIES PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

Statement E-2

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ 1,521,123	\$ 1,521,123
Interest	-	-	70,354	70,354
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,591,477</u>	<u>1,591,477</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Payroll costs	-	-	236,009	(236,009)
Contractual services	-	-	149,551	(149,551)
Supplies and materials	-	-	11,802	(11,802)
Food costs	-	-	-	-
Other operating costs	-	-	113,080	(113,080)
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>510,442</u>	<u>(510,442)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,081,035</u>	<u>1,081,035</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	1,081,035	1,081,035
<i>Fund balances - beginning of year</i>	-	-	3,048,769	3,048,769
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,048,769</u>	<u>3,048,769</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,129,804</u>	<u>\$ 4,129,804</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,295)	
Adjustments to expenditures			<u>(1,956)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,077,784</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS - COMPONENT UNIT
LOS ALAMOS PUBLIC SCHOOLS FOUNDATION
BALANCE SHEET
JUNE 30, 2009

Statement F-1

	Foundation
ASSETS	
<i>Current Assets</i>	
Cash and cash equivalents	\$ 57,902
<i>Total current assets</i>	57,902
<i>Noncurrent Assets</i>	
Restricted cash and cash equivalents	217,541
<i>Total noncurrent assets</i>	217,541
<i>Total assets</i>	\$ 275,443
LIABILITIES AND FUND BALANCES	
<i>Current Liabilities</i>	
Accrued payroll liabilities	\$ 2,452
<i>Total current liabilities</i>	2,452
<i>Fund Balance:</i>	
Reserved:	
Reserved for endowment	218,816
Unreserved:	54,175
<i>Total fund balance</i>	272,991
<i>Total liabilities and fund balance</i>	\$ 275,443

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

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STATE OF NEW MEXICO

Statement F-2

LOS ALAMOS PUBLIC SCHOOLS - COMPONENT UNIT
 LOS ALAMOS PUBLIC SCHOOLS FOUNDATION
 STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDING JUNE 30, 2009

	<u>Foundation</u>
<i>Revenues:</i>	
Donations	\$ 207,596
Interest	<u>5,029</u>
 <i>Total revenues</i>	 <u>212,625</u>
 <i>Expenditures:</i>	
Current:	
General Government	<u>125,768</u>
 <i>Total expenditures</i>	 <u>125,768</u>
 <i>Net changes in fund balances</i>	 86,857
 <i>Fund balances - beginning of year</i>	 <u>186,134</u>
 <i>Fund balances - end of year</i>	 <u><u>\$ 272,991</u></u>

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

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SUPPORTING SCHEDULES

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
AGENCY FUNDS
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2009

Schedule I

	<u>Balance</u> <u>June 30, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2009</u>
High School Activity Fund	\$ 130,927	\$ 115,568	\$ 141,108	\$ 105,387
High School Activity Fund Imprest A	40	2,781	2,403	418
High School Officials Account	4,111	21,919	22,529	3,501
High School Athletics Imprest Account	3,307	9,487	8,977	3,817
High School Athletics Concessions Fund	2,330	37,429	35,006	4,753
Middle School Activity Fund	20,436	64,758	80,892	4,302
Middle School Activity Imprest Fund	9	1,011	743	277
Insurance Clearing Account	<u>676,781</u>	<u>5,876,418</u>	<u>5,797,928</u>	<u>755,271</u>
Total All Schools	<u>\$ 837,941</u>	<u>\$ 6,129,371</u>	<u>\$ 6,089,586</u>	<u>\$ 877,726</u>

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

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2009

Schedule II

Name of Depository	Description of Pledged Collateral	Fair Market Value / Par Value June 30, 2009	Name and Location of Safekeeper
Los Alamos National Bank			
	L/C 730000107		Federal Home Loan Bank Dallas
	Expires 12/24/09	\$ 2,000,000	
	L/C 730000499		Federal Home Loan Bank Dallas
	Expires 04/12/2010	1,000,000	
	L/C 8837000968		Federal Home Loan Bank Dallas
	Expires 11/09/2009	5,000,000	
	L/C 9313000884		Federal Home Loan Bank Dallas
	Expires 9/30/09	<u>9,000,000</u>	
Subtotal, Los Alamos National Bank		\$ 17,000,000	
Community Bank			
	FHLB 3133XLZ71		Federal Reserve Bank Boston
	5.42%, Matures 8/27/13	\$ 629,611	
	FHLMC 31282R4A9		Federal Reserve Bank Boston
	4.00%, Matures 5/1/10	144,564	
	FHLMC 31282SBY7		Federal Reserve Bank Boston
	4.00%, Matures 1/1/12	145,266	
	FHLMC 31282SBY7		Federal Reserve Bank Boston
	4.00%, Matures 1/1/12	242,110	
	FHLMC 3128M1ET2		Federal Reserve Bank Boston
	4.00%, Matures 12/1/20	140,230	
	FNMA 313612HK2		Federal Reserve Bank Boston
	4.754%, Matures 4/1/27	<u>9,128</u>	
Subtotal, Community Bank		\$ 1,310,910	
First National Bank Santa Fe			
	Lovington 547473BHD		Union Planters Bank
	4.65%, Matures 10/1/16	\$ 500,000	
	GNMA-II 36202DC90		Federal Reserve Bank Boston
	7.00%, Matures 8/20/29	41,311	
	Aztec 054879FT3		Union Planters Bank
	5.20%, Matures 10/1/11	550,000	
	Bloomfield 094143AJ3		Union Planters Bank
	4.875%, Matures 10/1/11	400,000	
	Alamogordo 011500FH3		Union Planters Bank
	4.60%, Matures 6/1/12	355,000	
	FHLMC - 3128MB5K4		Federal Reserve Bank Boston
	5.50%, Matures 2/1/23	3,853,891	
	FHLMC - 3128MB5K4		Federal Reserve Bank Boston
	5.50%, Matures 2/1/23	<u>3,853,891</u>	
Subtotal, First National Bank Santa Fe		\$ 9,554,093	
Total District		<u>\$ 27,865,003</u>	

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

STATE OF NEW MEXICO

Schedule III

LOS ALAMOS PUBLIC SCHOOLS

SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS

JUNE 30, 2009

Bank Account Type/Name	First National			Totals
	Community Bank	Bank of Santa Fe	Los Alamos National Bank	
DISTRICT:				
Certificate of Deposit - Land Sale	\$ 2,155,223	\$ -	\$ -	\$ 2,155,223
Checking - Capital Project Land Sale	254,971	-	-	254,971
Checking - High School Activity Fund	106,692	-	-	106,692
Checking - High School Imprest Account	1,229	-	-	1,229
Checking - High School Officials Account	4,246	-	-	4,246
Checking - Middle School Activity Imprest Fund	277	-	-	277
Money Market - Checking	-	557,906	-	557,906
Money Market - Checking	-	790,359	-	790,359
Money Market - Savings	-	1,065	-	1,065
Certificate of Deposit - Lease Facilities	-	1,300,640	-	1,300,640
Certificate of Deposit - Lease Facilities	-	204,475	-	204,475
Certificate of Deposit - Lease Facilities	-	55,308	-	55,308
Certificate of Deposit - HB-33	-	1,037,685	-	1,037,685
Certificate of Deposit	-	956,150	-	956,150
Certificate of Deposit	-	2,827,022	-	2,827,022
Certificate of Deposit	-	1,009,281	-	1,009,281
Certificate of Deposit	-	6,000,000	-	6,000,000
Certificate of Deposit	-	1,001,307	-	1,001,307
Certificate of Deposit	-	500,645	-	500,645
Certificate of Deposit	-	500,611	-	500,611
Certificate of Deposit	-	1,001,307	-	1,001,307
Checking - Accounts Payable Clearing	-	-	453,568	453,568
Checking - Athletics	-	-	80,100	80,100
Certificate of Deposit - Bond Building	-	-	541,012	541,012
Certificate of Deposit - Bond Building	-	-	625,614	625,614
Certificate of Deposit - Bond Building	-	-	541,012	541,012
Certificate of Deposit - Bond Building	-	-	541,012	541,012
Checking - Bond Building	-	-	3,978,859	3,978,859
Checking - Debt Service	-	-	2,448,264	2,448,264
Checking - Ed Tech	-	-	37	37
Checking - Federal Projects	-	-	233,218	233,218
Checking - Food Services	-	-	245	245
Checking - Cigna Life Insurance	-	-	155,374	155,374
Checking - Insurance Clearing	-	-	633,833	633,833
Certificate of Deposit - Land Sale Fund	-	-	681,453	681,453
Checking - Non-Instructional	-	-	406,473	406,473
Checking - Operational	-	-	214,227	214,227
Checking - Payroll Clearing	-	-	746,159	746,159
Checking - SB-9	-	-	370	370
Checking - Summer School	-	-	7,917	7,917
Checking - High School Athletics Imprest Account	-	-	3,816	3,816
Checking - High School Athletics Concessions Fund	-	-	4,875	4,875
Checking - Middle School Activity Fund	-	-	4,315	4,315
Total On Deposit	2,522,638	17,743,761	12,301,753	32,568,152
Reconciling Items	(2,860)	-	(1,249,976)	(1,252,836)
Reconciled Balance June 30, 2009	\$ 2,519,778	\$ 17,743,761	\$ 11,051,777	31,315,316
Petty Cash - District				9,030
Combined Balance Sheet Total June 30, 2009				\$ 31,324,346

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2009

Schedule III

Bank Account Type/Name	Community Bank	First National Bank of Santa Fe	Los Alamos National Bank	Totals
FOUNDATION				
Savings - Foundation	-	-	65,938	65,938
Checking - Foundation	-	-	149	149
Checking - Foundation	-	-	59,342	59,342
Certificate of Deposit - Foundation	-	-	150,000	150,000
Total On Deposit	-	-	275,429	275,429
Reconciling Items	-	-	-	-
Reconciled Balance June 30, 2009	\$ -	\$ -	\$ 275,429	275,429
Petty Cash - Foundation				14
Combined Balance Sheet Total June 30, 2009				\$ 275,443

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
CASH RECONCILIATION
JUNE 30, 2009

	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000	Athletics Account 22000
Cash, June 30, 2008	\$ 3,737,869	\$ (79,495)	\$ 244,343	\$ 60	\$ 53,429
Prior period adjustment	-	-	-	-	-
Add:					
2008-09 revenues	35,547,942	727,000	332,400	119,424	71,418
Transfers from other funds	-	-	-	-	-
Loans from other funds	500,000	75,035	-	15,000	-
Total cash available	39,785,811	722,540	576,743	134,484	124,847
Less:					
2008-09 expenditures	(36,826,066)	(722,540)	(221,086)	(134,226)	(36,767)
Transfers to other funds	-	-	-	-	-
Loans to other funds	(279,929)	-	(1,780)	-	-
Cash, June 30, 2009	<u>\$ 2,679,816</u>	<u>\$ -</u>	<u>\$ 353,877</u>	<u>\$ 258</u>	<u>\$ 88,080</u>

The accompanying notes are an integral part of these financial statements

Non-Instruction Account 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000	State Direct 28000	Local / State 29000
\$ 388,965	\$ (164,631)	\$ -	\$ 53,684	\$ 90,320	\$ 1,164	\$ 1,924
-	-	-	-	-	-	-
403,549	1,038,248	-	5,900	68,804	731	5,903
-	-	-	-	-	-	-
52,535	588,447	-	-	45,413	-	-
845,049	1,462,064	-	59,584	204,537	1,895	7,827
(438,154)	(1,135,290)	-	5,571	(128,728)	(631)	(3,453)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 406,895</u>	<u>\$ 326,774</u>	<u>\$ -</u>	<u>\$ 65,155</u>	<u>\$ 75,809</u>	<u>\$ 1,264</u>	<u>\$ 4,374</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
CASH RECONCILIATION
JUNE 30, 2009

	Bond Building Account 31100	Spec. Capital Outlay-State 31400	Cap. Improv. HB 33 31600	Cap. Improv. SB 9 31700	Energy Efficiency Act 31800
Cash, June 30, 2008	\$ 3,411,696	\$ 53	\$ 5,701,808	\$ 314	\$ 20,249
Prior period adjustment	-	-	-	-	-
Add:					
2008-09 revenues	13,290,601	-	2,544,020	3	-
Transfers from other funds	-	-	-	-	-
Loans from other funds	-	-	-	-	-
Total cash available	16,702,297	53	8,245,828	317	20,249
Less:					
2008-09 expenditures	(1,469,851)	-	(2,634,609)	-	(6,786)
Transfers to other funds	-	-	-	-	-
Loans to other funds	-	-	-	-	-
Cash, June 30, 2009	<u>\$ 15,232,446</u>	<u>\$ 53</u>	<u>\$ 5,611,219</u>	<u>\$ 317</u>	<u>\$ 13,463</u>

The accompanying notes are an integral part of these financial statements

Ed Tech Equipment 31900	PSCO 20% 32100	Debt Service Fund 41000	Ed Tech Debt Service 43000	Leased Facilities 52000	Fiduciary	Total
\$ 94	\$ 37,882	\$ 2,254,986	\$ 28	\$ 3,048,769	\$ 837,941	\$ 19,641,452
-	-	-	-	-	-	-
-	-	2,393,766	9	1,591,477	6,129,371	64,270,566
-	-	-	-	-	-	-
-	-	-	-	-	-	1,276,430
94	37,882	4,648,752	37	4,640,246	6,967,312	85,188,448
-	(34,540)	(2,200,488)	-	(510,442)	(6,089,586)	(52,587,672)
-	-	-	-	-	-	-
-	-	-	-	(994,721)	-	(1,276,430)
<u>\$ 94</u>	<u>\$ 3,342</u>	<u>\$ 2,448,264</u>	<u>\$ 37</u>	<u>\$ 3,135,083</u>	<u>\$ 877,726</u>	<u>\$ 31,324,346</u>

The accompanying notes are an integral part of these financial statements

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COMPLIANCE SECTION

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Griego Professional Services, LLC

Certified Public Accountants

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

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Los Alamos Public Schools
Los Alamos, New Mexico

We have audited the basic financial statements consisting of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, budgetary comparisons for the general fund and major special revenue fund and the aggregate remaining fund information of the Los Alamos Public Schools, New Mexico, as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents, and have issued our report thereon dated January 8, 2010. We also have audited the financial statements of each of the District's nonmajor governmental funds and the budgetary comparisons for the major capital projects funds and the enterprise funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009, as listed in the table of contents, and have issued our report thereon dated January 8, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Los Alamos Public Schools, New Mexico's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items FS 07-05, FS 09-02 and FS 09-04.

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

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

Grigo Professional Services, LLC

Albuquerque, New Mexico
January 8, 2010

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FEDERAL FINANCIAL ASSISTANCE

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Griego Professional Services, LLC

Certified Public Accountants

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

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Los Alamos Public Schools
Los Alamos, New Mexico

Compliance

We have audited the compliance of Los Alamos Public Schools, New Mexico, with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. Los Alamos Public Schools, New Mexico's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Los Alamos Public Schools, New Mexico's management. Our responsibility is to express an opinion on Los Alamos Public Schools, New Mexico's compliance based on our audit.

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

In our opinion, Los Alamos Public Schools, New Mexico complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

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

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

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

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

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

Grigo Professional Services, LLC

Albuquerque, New Mexico
January 8, 2010

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2009

Schedule V

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
U.S. Department of Energy			
<i>Passthrough United States Department of Energy</i>			
DOE Outreach Grant (1)	11000	81.117	<u>8,000,000</u>
<i>Subtotal - Passthrough United States Department of Energy</i>			<u>8,000,000</u>
U.S. Department of Education			
<i>Passthrough State of New Mexico Department of Education</i>			
Entitlement IDEA-B	24106	84.027	836,912
Preschool IDEA-B	24109	84.173	20,120
Entitlement IDEA-B Federal	24206	84.391	14,643
Preschool IDEA-B Federal	24209	84.392	1,158
Early Intervention IDEA-B Federal	24212	84.393	30,066
Title V Part A Innovative Ed Pro Strategies	24150	84.298	640
Teacher / Principal Training and Recruiting	24154	84.367A	58,195
Safe & Drug Free Schools & Community	24157	84.186A	7,178
Carl D. Perkins Technology Preparation - Current (1)	24168	84.048	146,027
Carl D. Perkins Secondary - Current (1)	24174	84.048	22,807
<i>Direct State of New Mexico Department of Education</i>			
Impact-Aid, PL 103-382	11000	84.041	422,709
<i>Subtotal - U.S. Department of Education</i>			<u>1,560,455</u>
U.S. Department of Agriculture			
<i>Passthrough State of New Mexico Department of Education</i>			
Forest Reserve	11000	10.672	<u>5,540</u>
<i>Subtotal - Passthrough U.S. Department of Agriculture</i>			<u>5,540</u>
Total Federal Financial Assistance			<u><u>\$ 9,565,995</u></u>

(1) Denotes Major Federal Financial Assistance Program

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2009

Schedule V

Federal Grantor or Pass-Through Grantor / Program Title	Federal CFDA	Federal CFDA	Federal Expenditures
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1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of the Los Alamos Public School (District) and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

2. Subrecipients

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

3. Non-Cash Federal Assistance

The District did not receive any non-cash federal assistance during the year.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 9,565,995
Total expenditures funded by other sources	<u>36,560,844</u>
Total expenditures	<u><u>\$ 46,126,839</u></u>

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

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

Section I – Summary of Audit Results*Financial Statements:*

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

Federal Awards:

- | 1. Internal control over major programs: | | | | | | | |
|--|--------------------|-----------------|--------|--------------------|--------|-----------------|--|
| a. Material weaknesses identified? | No | | | | | | |
| b. Significant deficiency identified not considered to be material weaknesses? | No | | | | | | |
| c. Control deficiency identified not considered to be a significant deficiency? | No | | | | | | |
| 2. Type of auditors' report issued on compliance for major programs | Unqualified | | | | | | |
| 3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? | No | | | | | | |
| 4. Identification of major programs: | | | | | | | |
| <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; border-bottom: 1px solid black;">CFDA
Number</th> <th style="text-align: center; border-bottom: 1px solid black;">Federal Program</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">81.117</td> <td style="text-align: center;">DOE Outreach Grant</td> </tr> <tr> <td style="text-align: center;">84.048</td> <td style="text-align: center;">Carl D. Perkins</td> </tr> </tbody> </table> | CFDA
Number | Federal Program | 81.117 | DOE Outreach Grant | 84.048 | Carl D. Perkins | |
| CFDA
Number | Federal Program | | | | | | |
| 81.117 | DOE Outreach Grant | | | | | | |
| 84.048 | Carl D. Perkins | | | | | | |
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$300,000 | | | | | | |
| 6. Auditee qualified as low-risk auditee? | Yes | | | | | | |

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

Section II – Financial Statement Findings

FS 07-05 Exceeded Budget Authority – Repeated and Revised

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

Condition: The District had the following expenditure functions where actual expenditures exceeded budgetary authority:

Governmental Activities:

Major Funds:

General Fund, Instruction	\$ 323,753
General Fund, Community Services	1,998
General Fund, Capital Outlay	<u>9,289</u>
Subtotal, Major Funds	<u>\$ 335,040</u>

Nonmajor Funds:

Teacher / Principal Training / Recruiting, Instruction	\$ 3,703
Technology for Education PED, Instruction	7,046
Libraries – GO Bonds – Laws of 2004, Support Services	<u>26</u>
Subtotal, Nonmajor Funds	<u>10,775</u>

Total Governmental Funds	<u>\$ 345,815</u>
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Business-Type Activities:

Leased Facilities, Operations	<u>\$ 510,442</u>
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Total, All Funds	<u>\$ 856,257</u>
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Cause: There was lack of oversight by District management and governing body of this matter during the budgetary process, and the District did not make the appropriate budgetary transfers to alleviate the over-expenditure.

Effect: Any designated cash appropriation in excess of available balances is a liability against the officials so allowing or paying such claims or warrants, and recovery of such excess amounts so allowed or paid may be had against the bondsmen of such official. This is a violation of the PED policy and state statutes regarding the budgetary process. Also, the District is in non compliance with New Mexico law, and the control established by the use of budgets has been compromised.

Auditor's Recommendations: The District should establish a policy of budgetary review at year-end, and make the necessary budget adjustments. Consideration should be given to training staff over PED policy and state statutes regarding the budgetary process and assigning accountability to appropriate individuals. Greater attention should be given to the budget monitoring process.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

Management Response: In the future, the District will review cash balance projections that are used to establish budgets in the subsequent fiscal years. In the event the projected cash balances do not materialize, the District will adjust the budgets of the affected funds and programs to reflect actual cash balances. In addition, the Business Office will present the District School Board with “Budget Status Reports” on a monthly basis, and make recommendations to the board to prevent the over expenditure of budgets.

Currently, administrative staff housed in instructional sites and program managers, are required to monitor their budget and submit budget adjustment requests for board review and approval. To strengthen this process, the Business Office will periodically monitor the budgets of program managers and administrative staff located at school sites. The District has several policies and procedures in place to prevent the over expenditure of funds (3110, 3110R, 3160.1R and 9346).

FS 09-01: Bank Account Reconciliations not Reconciled Timely or Accurately

Criteria: According to NMAC 6.20.2.14 (K), all bank accounts shall be reconciled on a monthly basis and differences should be located and corrected.

Condition: During our tests of cash and bank reconciliations we observed the following conditions:

- Several banks accounts were considered reconciled by the district. However, there were large unreconciled differences. With additional work the District was able to determine what made up these differences, when interfund balances, transfers, and new accounts were taken into account. The error was not discovered timely due to the lack of timely and accurate reconciliations.

Cause: Internal control processes are not being performed to insure diligent preparation of reconciliations. Also proper supervision of the reconciliation process is not being performed over the reconciliation process to ensure accuracy and timeliness.

Effect: The District’s books and records are at risk for containing material misstatements (intentional or unintentional) that are not detected timely. Financial institutions limit the amount of time account holders have to notify the institution regarding errors in an account. After the time limit has passed the account holder is responsible for losses, not the financial institution. Therefore, the District could be liable for losses if the bank is not notified in a timely manner.

Auditor’s Recommendation: We recommend that the District:

- Evaluate the adequacy of the current training of the individuals responsible for preparing and review of the bank reconciliations and provide additional training as necessary.
- Evaluate the capabilities and accuracy of the software used to assist in bank reconciliations and make corrections as necessary to ensure the information obtained from the system is timely and accurate.
- Evaluate the policy of the District’s policies regarding bank reconciliations, update District policies and procedures as necessary.
- Enforce and monitor compliance with current and revised policies over reconciliations by properly documenting the preparation and review process and performing periodic internal audits of the accuracy and timeliness of the bank reconciliations.

Management’s Response: The District agrees with the auditors’ assessment of the audit finding relative to bank reconciliations and is taking steps to ensure that reconciliations are performed timely and accurately. Within the next few weeks, staff members will receive training on the software used to account for the District’s finances. On a monthly basis, the comptroller will review bank reconciliations for accuracy and sufficient supporting documentation. In addition, the District will review current policies and procedures to determine the efficiency and strength of internal controls of policies relative to bank reconciliations.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

FS 09-02: Fixed Asset Disposition

Criteria: Per 13-6-1 B NMSA 1978 Prior to the disposition of any items of tangible personal property the governing body (school board) is required to give notification at least thirty days prior to making the deletion by sending a copy of its official finding and the proposed disposition of the property to the state auditor and the appropriate approval authority designated in Section 13-6-2 NMSA 1978, duly sworn and subscribed under oath by each member of the authority approving the action. A copy of the official finding and proposed disposition of the property sought to be disposed of shall be made a permanent part of the official minutes of the governing authority and maintained as a public record subject to the Inspection of Public Records Act.

Condition: During our audit procedures of capital asset deletions, we noted that the District disposed of several capital assets (six vehicles) without notifying the State Auditor' Office, prior to disposal, as required by 13-6-1 NMSA 1978.

Cause: The District overlooked the fact that the notification must be sent to the State Auditor.

Effect: The District is out of compliance with 13-6-1 NMSA 1978 with regard to the disposition.

Recommendation: We recommend that the district ensure that all future items removed from their capital asset listing be both approved by the school board as well as have notification sent to the State Auditor of the State of New Mexico at least thirty (30) days before such disposition.

Management's Response: The District concurs that the notification was not sent to the State Auditor, prior to actual disposition of the vehicles. Training has been conducted to ensure that all staff understand the process that must be followed on disposition of all fixed assets.

FS 09-03: Lack of supporting documentation

Criteria: NMAC 6.2.2.24 (c) Other Administrative Standards states that school district records shall be in accordance with the Public Records Act, Section 14-3-1, NMSA 1978 and should be available for review by auditors. In addition, NMAC 6.20.2.11 (c) states that internal control structure is required to demonstrate the school district's ability to record, process, summarize and report financial statement assertions of existence and occurrence.

Condition: During our test work of cash receipts, we noted one (1) out of twenty-one (21) instances where supporting documentation could not be located by the District.

Cause: The District was unable to locate or overlooked supporting documentation.

Effect: The District is in a violation of NMAC 6.20.2.24 (c) and NMAC 6.20.2.11 (c).

Recommendation: We recommend that the District review all supporting documentation and retain all documents to ensure compliance with NMAC 6.20.2.24 (c) and 6.20.2.11 (c).

Managements Response: The District concurs that the proper documentation was not available for this cash receipt. The District will reinforce through training to all staff that deal with cash receipts the importance of obtaining proper documentation.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

FS 09-04: Audit Report

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

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

Cause: The District experienced delays due to turnover within the District's Finance Department and the effect that it has had on reconciling bank accounts to the general ledger.

Effect: The users of the audited financial statements and District management do not have timely information. In addition, untimely financial audits may affect federal and state funding.

Auditor's Recommendation: The District must submit the audit report on a timely basis in order to ensure there is no delay of future audits and to ensure compliance with 2.2.2 NMAC. In addition, the District must keep with their books and records to ensure they are prepared for the annual audit on a timely basis. The District is on pace to compete this task for the fiscal year ended June 30, 2010 as current management is currently working on 2010 audit requirements.

Management's Response: Turnover of key finance staff delayed the 2009 audit report. Current Business Office staff are establishing new processes and procedures to insure that the 2010 audit report is completed on a timely basis.

Section III – Federal Award Findings and Questioned Costs

None

Section IV – Prior Year Audit Findings

FS 06-04 — Cash Receipts - Resolved

FS 07-05 — Exceeded Budget Authority - Repeated

Section V – Other Disclosures

Auditor Prepared Financials

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

Exit Conference

The contents of this report were discussed on January 8, 2010. The following individuals were in attendance.

Los Alamos Public Schools

Thelma Hahn, Board Member

Jody Benson, Board Secretary

Dr. Gene Schmidt, Superintendent

John Wolfe, Business Manager

Alex Salazar, Comptroller

June Gladney, Purchasing Manager

LAPS Foundation

Morris B. Pongratz, President

Joanna Gillespie, Executive Director

Griego Professional Services, LLC

Monica Yaple, CPA