

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2010
(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, 2010
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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
OFFICIAL ROSTER
JUNE 30, 2010

<u>Name</u>	<u>Board of Education</u>	<u>Title</u>
Melanie McKinely		President
Joan Ahlers		Vice President
Jody Benson		Secretary
Thelma Hahn		Member
Kevin Honnell		Member
	<u>School Officials</u>	
Dr. Gene Schmidt		Superintendent
Kathryn Thomas		Assistant Superintendent
John L. Wolfe		Business Manager
Alex Salazar		Comptroller
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 financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general funds and the major special revenue fund of Los Alamos Public Schools, New Mexico, as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the District's nonmajor governmental funds, and the budgetary comparisons for the major capital project funds, major debt service fund and all nonmajor funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2010, 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the 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, 2010, 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 of Los Alamos Public Schools, New Mexico as of June 30, 2010, 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 major debt service fund and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 9, 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. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governmental and Non-Profit Organizations*, and is not a required part of the financial statements. The additional schedules listed as "Supporting Schedules" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 9, 2010

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
STATEMENT OF NET ASSETS
JUNE 30, 2010

Exhibit A-1
(Page 1 of 2)

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 28,867,640	\$ 3,476,843	\$ 32,344,483	\$ 258,924
Property taxes receivable	248,662	-	248,662	-
Other receivables	468,989	47,887	516,876	-
Internal balances	(479,721)	479,721	-	-
Inventory	227,607	1,572	229,179	-
Total current assets	29,333,177	4,006,023	33,339,200	258,924
Noncurrent assets:				
Restricted cash and cash equivalents	-	-	-	222,743
Bond issuance costs (net of amortization of \$21,947)	96,132	-	96,132	-
Capital assets (net of accumulated depreciation):				
Land	51,995,577	-	51,995,577	-
Land Improvements	4,043,453	-	4,043,453	-
Buildings and building improvements	26,510,310	-	26,510,310	-
Furniture, fixtures and equipment	10,513,384	-	10,513,384	-
Construction in progress	960,162	-	960,162	-
Less: accumulated depreciation	(21,131,880)	-	(21,131,880)	-
Total noncurrent assets	72,987,138	-	72,987,138	222,743
Total assets	\$ 102,320,315	\$ 4,006,023	\$ 106,326,338	\$ 481,667

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, 2010

Exhibit A-1
(Page 2 of 2)

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	
LIABILITIES AND NET ASSETS				
Current liabilities				
Accounts payable	\$ 1,062,293	\$ 159,319	\$ 1,221,612	\$ -
Accrued compensated absences	321,020	-	321,020	-
Accrued payroll liabilities	689,692	5,163	694,855	791
Deferred revenue	12,570	-	12,570	-
Accrued interest	267,496	-	267,496	-
Current portion of bonds payable	5,425,000	-	5,425,000	-
Total current liabilities	7,778,071	164,482	7,942,553	791
Noncurrent liabilities:				
Bond underwriter premiums (net of amortization of \$9,550)	96,998	-	96,998	-
Bonds Payable	15,180,000	-	15,180,000	-
Accrued compensated absences	350,567	-	350,567	-
Total noncurrent liabilities	15,627,565	-	15,627,565	-
Total liabilities	23,405,636	164,482	23,570,118	791
Invested in capital assets, net of related debt	52,286,006	-	52,286,006	-
Restricted for:				
Debt service	6,195,459	-	6,195,459	-
Capital projects	16,622,773	-	16,622,773	-
Scholarships & endowment	-	-	-	218,816
Unrestricted	3,810,441	3,841,541	7,651,982	262,060
Total net assets	78,914,679	3,841,541	82,756,220	480,876
Total liabilities and net assets	<u>\$ 102,320,315</u>	<u>\$ 4,006,023</u>	<u>\$ 106,326,338</u>	<u>\$ 481,667</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, 2010

<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	\$ 21,502,801	\$ 399,769	\$ 11,969,672
Support services:			
Students	4,122,792	-	34,280
Instruction	1,603,772	-	53,201
General Administration	790,909	-	-
School Administration	1,712,314	-	-
Other Support Services	706	-	-
Central Services	1,902,047	-	-
Operation & Maintenance of Plant	4,447,173	-	-
Student Transportation	813,783	-	567,177
Food Services Operation	-	-	-
Community Services	169,347	-	-
Interest on long-term debt	650,734	-	-
Non-Operating	-	-	(59,317)
Depreciation-Facilities acquisition and construction	4,178,316	-	-
Total governmental activities	41,894,694	399,769	12,565,013
Business-type Activities:			
Food Services	120,717	85,577	-
Leased Facilities	1,127,109	2,350,190	-
Total business-type activities	1,247,826	2,435,767	-
Total Primary Government	\$ 43,142,520	\$ 2,835,536	\$ 12,565,013
Component Unit			
Los Alamos Education Foundation	\$ 168,000	\$ -	\$ -

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

Net (Expense) Revenue and Changes in Net Assets				
Capital Grants and Contributions	Governmental Activities	Business-Type Net Assets	Total	Component Unit
\$ -	\$ (9,133,360)	\$ -	\$ (9,133,360)	\$ -
-	(4,088,512)	-	(4,088,512)	-
-	(1,550,571)	-	(1,550,571)	-
-	(790,909)	-	(790,909)	-
-	(1,712,314)	-	(1,712,314)	-
-	(706)	-	(706)	-
-	(1,902,047)	-	(1,902,047)	-
-	(4,447,173)	-	(4,447,173)	-
-	(246,606)	-	(246,606)	-
-	-	-	-	-
-	(169,347)	-	(169,347)	-
-	(650,734)	-	(650,734)	-
-	(59,317)	-	(59,317)	-
-	(4,178,316)	-	(4,178,316)	-
-	(28,929,912)	-	(28,929,912)	-
-	-	(35,140)	(35,140)	-
-	-	1,223,081	1,223,081	-
-	-	1,187,941	1,187,941	-
\$ -	\$ (28,929,912)	\$ 1,187,941	\$ (27,741,971)	\$ -
				\$ (168,000)
	\$ 222,828	\$ -	\$ 222,828	\$ -
	6,151,953	-	6,151,953	-
	2,300,387	-	2,300,387	-
	23,120,608	-	23,120,608	-
	525,445	55,295	580,740	3,413
	446,353	-	446,353	13,178
	4,636	-	4,636	(59,884)
	1,518,491	(1,518,491)	-	-
	-	-	-	419,178
	34,290,701	(1,463,196)	32,827,505	375,885
	5,360,789	(275,255)	5,085,534	207,885
	73,553,890	4,116,796	77,670,686	272,991
	-	-	-	-
	73,553,890	4,116,796	77,670,686	272,991
	\$ 78,914,679	\$ 3,841,541	\$ 82,756,220	\$ 480,876

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, 2010

	General 11000	Transportation 13000	Instructional Materials 14000	IDEA-B Entitlement 24106
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 3,830,261	\$ -	\$ 449,178	\$ 321,942
Accounts receivable				
Taxes	8,057	-	-	-
Due from other governments	-	-	-	94,477
Interfund receivables	483,640	-	-	-
Other	48,480	-	-	-
Inventory	211,384	16,223	-	-
<i>Total assets</i>	<u>4,581,822</u>	<u>16,223</u>	<u>449,178</u>	<u>416,419</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	63,817	8	-	-
Accrued payroll liabilities	598,079	5,184	53	16,197
Accrued compensated absences	-	-	-	-
Interfund payables	-	204,739	-	400,222
Deferred revenue - property taxes	3,861	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>665,757</u>	<u>209,931</u>	<u>53</u>	<u>416,419</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	211,384	16,223	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	37,659	-	-	-
Undesignated, reported in				
General Fund	3,667,022	(209,931)	449,125	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>3,916,065</u>	<u>(193,708)</u>	<u>449,125</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 4,581,822</u>	<u>\$ 16,223</u>	<u>\$ 449,178</u>	<u>\$ 416,419</u>

The accompanying notes are an integral part of these financial statements

Bond Building 31100	Capital Improvements HB-33 31600	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ 11,825,946	\$ 5,705,208	\$ 6,029,783	\$ 705,322	\$ 28,867,640
-	74,893	165,666	46	248,662
-	-	-	326,032	420,509
-	-	-	1,600	485,240
-	-	-	-	48,480
-	-	-	-	227,607
<u>11,825,946</u>	<u>5,780,101</u>	<u>6,195,449</u>	<u>1,033,000</u>	<u>30,298,138</u>
740,463	243,276	-	14,729	1,062,293
-	-	-	70,179	689,692
-	-	-	-	-
-	-	-	360,000	964,961
-	35,887	79,383	22	119,153
-	-	-	12,570	12,570
<u>740,463</u>	<u>279,163</u>	<u>79,383</u>	<u>457,500</u>	<u>2,848,669</u>
-	-	-	-	227,607
-	-	6,116,066	(12)	6,116,054
11,085,483	5,500,938	-	465	16,586,886
-	-	-	-	37,659
-	-	-	-	3,906,216
-	-	-	575,047	575,047
<u>11,085,483</u>	<u>5,500,938</u>	<u>6,116,066</u>	<u>575,500</u>	<u>27,449,469</u>
<u>\$ 11,825,946</u>	<u>\$ 5,780,101</u>	<u>\$ 6,195,449</u>	<u>\$ 1,033,000</u>	<u>\$ 30,298,138</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, 2010

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 27,449,469
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	72,891,006
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	119,153
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	96,132
Bond premiums net of accumulated amortization	(96,998)
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	(267,496)
Accrued compensated absences	(671,587)
General obligation bonds	(20,605,000)
Net Assets-total Governmental Activities	\$ 78,914,679

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, 2010

	General 11000	Transportation 13000	Instructional Materials 14000	IDEA-B Entitlement 24106
<i>Revenues:</i>				
Property taxes	\$ 223,702	\$ -	\$ -	\$ -
State grants	23,085,247	567,177	133,682	-
Federal grants	8,386,550	-	-	688,808
Miscellaneous	255,923	1,220	-	-
Interest	163,789	-	-	-
<i>Total revenues</i>	<u>32,115,211</u>	<u>568,397</u>	<u>133,682</u>	<u>688,808</u>
<i>Expenditures:</i>				
Current:				
Instruction	17,865,519	-	20,011	407,226
Support Services				
Students	3,890,333	-	-	195,587
Instruction	1,517,007	-	20,150	345
General Administration	736,668	-	-	640
School Administration	1,708,906	-	-	-
Central Services	1,895,269	-	-	-
Operation & Maintenance of Plant	4,535,581	-	-	921
Student Transportation	107,779	748,022	-	-
Other Support Services	706	-	-	-
Food Services Operations	-	-	-	-
Community Service	76,539	-	-	84,089
Capital outlay	1,058	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond Issuance Costs	-	-	-	-
<i>Total expenditures</i>	<u>32,335,365</u>	<u>748,022</u>	<u>40,161</u>	<u>688,808</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(220,154)</u>	<u>(179,625)</u>	<u>93,521</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	1,438,820	61,000	-	-
Proceeds from bond issues	-	-	-	-
Bond Premiums	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,438,820</u>	<u>61,000</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	1,218,666	(118,625)	93,521	-
<i>Fund balances - beginning of year</i>	2,697,399	(75,083)	355,604	-
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>2,697,399</u>	<u>(75,083)</u>	<u>355,604</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 3,916,065</u>	<u>\$ (193,708)</u>	<u>\$ 449,125</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Bond Building 31100	Capital Improvements HB-33 31600	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ 2,311,081	\$ 6,119,447	\$ (10)	\$ 8,654,220
-	-	-	79,863	23,865,969
-	-	-	2,729,967	11,805,325
-	4,359	-	603,583	865,085
245,452	104,581	8,845	2,778	525,445
<u>245,452</u>	<u>2,420,021</u>	<u>6,128,292</u>	<u>3,416,181</u>	<u>45,716,044</u>
-	-	-	3,226,099	21,518,855
-	-	-	35,262	4,121,182
-	-	-	65,972	1,603,474
-	14,817	38,784	-	790,909
-	-	-	3,408	1,712,314
-	-	-	6,445	1,901,714
-	-	-	-	4,536,502
-	-	-	-	855,801
-	-	-	-	706
-	-	-	-	-
-	-	-	8,719	169,347
4,367,525	2,504,056	-	82,200	6,954,839
-	-	1,830,000	-	1,830,000
-	-	611,440	-	611,440
-	-	-	-	-
<u>4,367,525</u>	<u>2,518,873</u>	<u>2,480,224</u>	<u>3,428,105</u>	<u>46,607,083</u>
<u>(4,122,073)</u>	<u>(98,852)</u>	<u>3,648,068</u>	<u>(11,924)</u>	<u>(891,039)</u>
-	-	39	18,632	1,518,491
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>39</u>	<u>18,632</u>	<u>1,518,491</u>
(4,122,073)	(98,852)	3,648,107	6,708	627,452
15,207,556	5,599,790	2,467,959	568,792	26,822,017
-	-	-	-	-
<u>15,207,556</u>	<u>5,599,790</u>	<u>2,467,959</u>	<u>568,792</u>	<u>26,822,017</u>
<u>\$ 11,085,483</u>	<u>\$ 5,500,938</u>	<u>\$ 6,116,066</u>	<u>\$ 575,500</u>	<u>\$ 27,449,469</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, 2010

Exhibit B-2
(Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 627,452
<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	(1,530,614)
Capital Outlays	4,311,612
Loss on Disposal of Assets	-
<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	20,948
<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	-
Amortization of bond issuance costs	(10,091)
Bond underwriter premiums	-
Amortization of bond of original issue premium	8,764
Increase in accrued interest payable	(39,294)
Increase in accrued compensated absences	142,012
Bond proceeds	-
Principal payments on bonds	1,830,000
Change in Net Assets-total Governmental Activities	\$ 5,360,789

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, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ 213,940	\$ 213,940	\$ 221,575	\$ 7,635
State grants	24,111,035	23,102,043	23,085,247	(16,796)
Federal grants	8,345,139	8,345,139	8,370,239	25,100
Miscellaneous	1,104,534	1,224,536	227,702	(996,834)
Interest	237,976	237,976	163,789	(74,187)
<i>Total revenues</i>	34,012,624	33,123,634	32,068,552	(1,055,082)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	18,719,541	17,827,366	17,723,405	103,961
Support Services				
Students	4,087,701	4,028,756	3,886,992	141,764
Instruction	1,414,076	1,523,583	1,519,861	3,722
General Administration	704,003	746,876	736,630	10,246
School Administration	1,800,029	1,791,657	1,708,906	82,751
Central Services	2,058,153	1,958,319	1,930,422	27,897
Operation & Maintenance of Plant	5,239,540	5,253,496	4,563,215	690,281
Student Transportation	205,696	208,696	107,779	100,917
Other Support Services	78,029	78,029	706	77,323
Food Services Operations	-	-	-	-
Community Services	75,725	76,725	76,539	186
Capital outlay	-	-	1,058	(1,058)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	34,382,493	33,493,503	32,255,513	1,237,990
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(369,869)	(369,869)	(186,961)	182,908
<i>Other financing sources (uses):</i>				
Designated cash	369,869	369,869	-	(369,869)
Operating transfers	-	-	1,438,820	1,438,820
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	369,869	369,869	1,438,820	1,068,951
<i>Net changes in fund balances</i>	-	-	1,251,859	1,251,859
<i>Fund balances - beginning of year</i>	-	-	3,062,042	3,062,042
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	3,062,042	3,062,042
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 4,313,901	\$ 4,313,901
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			46,659	
Adjustments to expenditures			(79,852)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 1,218,666	

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, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	631,707	653,768	567,177	(86,591)
Federal grants	-	-	-	-
Miscellaneous	-	-	1,220	1,220
Interest	-	-	-	-
<i>Total revenues</i>	631,707	653,768	568,397	(85,371)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	631,707	653,768	764,353	(110,585)
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	631,707	653,768	764,353	(110,585)
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(195,956)	(195,956)
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	61,000	61,000
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	61,000	61,000
<i>Net changes in fund balances</i>	-	-	(134,956)	(134,956)
<i>Fund balances - beginning of year</i>	-	-	(69,783)	(69,783)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	(69,783)	(69,783)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (204,739)	\$ (204,739)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			16,331	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (118,625)	

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	127,694	146,677	133,682	(12,995)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>127,694</u>	<u>146,677</u>	<u>133,682</u>	<u>(12,995)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	310,469	310,469	20,011	290,458
Support Services				
Students	-	-	-	-
Instruction	38,866	57,849	20,150	37,699
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>349,335</u>	<u>368,318</u>	<u>40,161</u>	<u>328,157</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>(221,641)</u>	<u>(221,641)</u>	<u>93,521</u>	<u>315,162</u>
<i>Other financing sources (uses):</i>				
Designated cash	221,641	221,641	-	(221,641)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>221,641</u>	<u>221,641</u>	<u>-</u>	<u>(221,641)</u>
<i>Net changes in fund balances</i>	-	-	93,521	93,521
<i>Fund balances - beginning of year</i>	-	-	355,657	355,657
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>355,657</u>	<u>355,657</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 449,178</u>	<u>\$ 449,178</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>\$ 93,521</u>	

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	784,964	711,539	(73,425)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>784,964</u>	<u>711,539</u>	<u>(73,425)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	465,810	409,682	56,128
Support Services				
Students	-	213,654	195,587	18,067
Instruction	-	4,000	345	3,655
General Administration	-	5,000	640	4,360
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	3,000	921	2,079
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	93,500	84,089	9,411
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>784,964</u>	<u>691,264</u>	<u>93,700</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>20,275</u>	<u>20,275</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>	-	-	20,275	20,275
<i>Fund balances - beginning of year</i>	-	-	(98,555)	(98,555)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(98,555)</u>	<u>(98,555)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (78,280)</u>	<u>\$ (78,280)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(22,731)	
Adjustments to expenditures			2,456	
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
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2010

Exhibit D-1

ASSETS	Enterprise Funds		
	Food Services	Leased Facilities	Total
<i>Current Assets:</i>			
Cash and cash equivalents	\$ 1,554	\$ 3,475,289	\$ 3,476,843
Other receivables	-	47,887	47,887
Interfund receivables	-	494,721	494,721
Inventory	1,572	-	1,572
<i>Total current assets</i>	\$ 3,126	\$ 4,017,897	\$ 4,021,023
 LIABILITIES AND NET ASSETS			
<i>Current Liabilities:</i>			
Accounts payable	\$ -	\$ 159,319	\$ 159,319
Accrued payroll liabilities	1,535	3,628	5,163
Interfund payables	15,000	-	15,000
<i>Total current liabilities</i>	16,535	162,947	179,482
 <i>Net Assets:</i>			
Unrestricted	(13,409)	3,854,950	3,841,541
<i>Total net assets</i>	(13,409)	3,854,950	3,841,541
<i>Total liabilities and net assets</i>	\$ 3,126	\$ 4,017,897	\$ 4,021,023

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, 2010

Exhibit D-2

	Enterprise Funds		
	Food Services	Leased Facilities	Total
<i>Operating revenues:</i>			
Charges for services	\$ 85,577	\$ 2,350,190	\$ 2,435,767
<i>Total operating revenues</i>	<u>85,577</u>	<u>2,350,190</u>	<u>2,435,767</u>
<i>Operating expenses:</i>			
Payroll costs	77,509	249,804	327,313
Contractual services	-	322,460	322,460
Supplies and materials	852	5,000	5,852
Food costs	41,088	-	41,088
Other operating costs	1,268	549,845	551,113
<i>Total operating expenses</i>	<u>120,717</u>	<u>1,127,109</u>	<u>1,247,826</u>
<i>Operating income (loss)</i>	(35,140)	1,223,081	1,187,941
<i>Non-operating revenues (expenses)</i>			
Interest income	13	55,282	55,295
<i>Total non-operating revenues (expenses)</i>	13	55,282	55,295
<i>Transfers</i>	35,000	(1,553,491)	(1,518,491)
<i>Change in net assets</i>	(127)	(275,128)	(275,255)
<i>Total net assets - beginning of year</i>	(13,282)	4,130,078	4,116,796
<i>Prior period adjustment</i>	-	-	-
<i>Adjusted total net assets - beginning of year</i>	<u>(13,282)</u>	<u>4,130,078</u>	<u>4,116,796</u>
<i>Total net assets - end of year</i>	<u>\$ (13,409)</u>	<u>\$ 3,854,950</u>	<u>\$ 3,841,541</u>

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, 2010

Exhibit D-3

	Enterprise Funds		
	Food Services	Leased Facilities	Total
<i>Cash Flows From Operating Activities:</i>			
Receipts from customers and users	\$ 85,577	\$ 2,304,303	\$ 2,389,880
Operating transfers	35,000	(1,553,491)	(1,518,491)
Cash payments to employees for services	(75,974)	(246,177)	(322,151)
Cash payments to suppliers for goods and services	(43,320)	(719,711)	(763,031)
<i>Net Cash (Used) Provided by Operating Activities</i>	<u>1,283</u>	<u>(215,076)</u>	<u>(213,793)</u>
<i>Cash Flows From Noncapital Financing Activities:</i>			
Prior period adjustment	-	-	-
Change in interprogram loans	-	500,000	500,000
<i>Net Cash Provided by Noncapital Financing Activities</i>	<u>-</u>	<u>500,000</u>	<u>500,000</u>
<i>Cash Flows From Investing Activities:</i>			
Interest on investments	13	55,282	55,295
<i>Net Cash Provided by Investing Activities</i>	<u>13</u>	<u>55,282</u>	<u>55,295</u>
Net (Decrease) Increase in Cash and Cash Equivalents	1,296	340,206	341,502
Cash and Cash Equivalents, Beginning of Year	258	3,135,083	3,135,341
Cash and Cash Equivalents, End of Year	<u>\$ 1,554</u>	<u>\$ 3,475,289</u>	<u>\$ 3,476,843</u>
<i>Reconciliation of Operating (Loss) Income to Net Cash (Used) Provided by Operating Activities:</i>			
Operating (Loss) Income	\$ (35,140)	\$ 1,223,081	\$ 1,187,941
Adjustments to reconcile operating (loss) income to net cash (used) provided by operating activities:			
Operating transfers	35,000	(1,553,491)	(1,518,491)
Change in assets and liabilities:			
Accounts receivable	-	(45,887)	(45,887)
Inventory	(112)	-	(112)
Accounts payable	-	157,594	157,594
Accrued liabilities	1,535	3,627	5,162
<i>Net Cash (Used) Provided by Operating Activities</i>	<u>\$ 1,283</u>	<u>\$ (215,076)</u>	<u>\$ (213,793)</u>

Summary of Significant Noncash Activities:

There were no significant noncash activities during the year ended June 30, 2010.

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, 2010

Exhibit E-1

	<u>Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>\$ 771,918</u>
<i>Total assets</i>	<u><u>771,918</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>771,918</u>
<i>Total liabilities</i>	<u><u>\$ 771,918</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, 2010

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 3,433 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, 2010

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.

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, 2010

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, 2010

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.

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

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.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

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

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

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.

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 2010 is considered 'measurable and available' and, accordingly, is recorded as revenue in the governmental fund financial statements during the year ended June 30, 2010.

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

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

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

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

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.

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, 2010.

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.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

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

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

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 of 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.

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.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

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

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

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.

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 \$23,120,608 in state equalization guarantee distributions during the year ended June 30, 2010.

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 \$8,566,087 in tax revenues during the year ended June 30, 2010. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Property taxes attach an enforceable lien on property as of January 1. Tax notices are sent to property owners by November 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 \$567,177 in transportation distributions during the year ended June 30, 2010.

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, 2010 totaled \$133,687.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

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

E. Revenues (Continued)

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

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

1. A critical need exists requiring action;
2. The residents of the school districts have provided all available resources to the district to meet its capital outlay requirements;
3. The school district has used its resources in a prudent manner;
4. The 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, 2010, 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.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 2. Stewardship, Compliance and Accountability (Continued)

Budgetary Information (Continued)

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.

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.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 2. Stewardship, Compliance and Accountability (Continued)

Budgetary Information (Continued)

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

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

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

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of resultant basis, perspective, equity, and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2010, is presented.

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, 2010.

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

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 3. Cash and Temporary Investments (Continued)

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

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

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an institution in the same state will be insured up to \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution. Additionally, until December 31, 2010, all deposits in non-interest bearing transaction accounts (such as non-interest bearing checking accounts) at participating institutions are fully guaranteed, regardless of dollar amount.

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, 2010, \$32,098,623 of the District's deposits of \$33,598,623 was exposed to custodial credit risk. \$25,454,472 was uninsured and collateralized by collateral held by the pledging bank's trust department, not in the District's name and \$6,644,151 was uninsured and uncollateralized. As of June 30, 2010, the carrying amount of these deposits was \$33,107,488. 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	\$ 12,248,577	\$ 18,779,545	\$ 2,570,501	\$ 33,598,623
FDIC coverage	(500,000)	(500,000)	(500,000)	(1,500,000)
Total uninsured public funds	<u>11,748,577</u>	<u>18,279,545</u>	<u>2,070,501</u>	<u>32,098,623</u>
Pledged collateral held by pledging bank's trust department or agent but not in agency's name	<u>6,074,443</u>	<u>18,279,545</u>	<u>1,100,484</u>	<u>25,454,472</u>
Uninsured and uncollateralized Collateral requirement (50% of uninsured public funds)	<u>\$ 5,674,134</u>	<u>\$ —</u>	<u>\$ 970,017</u>	<u>\$ 6,644,151</u>
Pledged security	\$ 5,874,289	\$ 9,139,773	\$ 1,035,251	\$ 16,049,312
Total under (over) collateralized	<u>(6,074,443)</u>	<u>(20,750,000)</u>	<u>(1,100,484)</u>	<u>(27,924,927)</u>
	<u>\$ (200,154)</u>	<u>\$ (11,610,227)</u>	<u>\$ (65,233)</u>	<u>\$ (11,875,614)</u>

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 3. Cash and Temporary Investments (Continued)

Reconciliation of Cash and Temporary Investments

Statement of Net Assets	
Cash and cash equivalents per Exhibit A-1	
Governmental Activities	\$ 28,867,640
Business-Type Activities	3,476,843
Statement of Fiduciary Net Assets – cash per Exhibit E-1	<u>771,918</u>
	33,116,401
Add outstanding checks and other reconciling items	<u>491,252</u>
	33,607,653
Less petty cash	<u>(9,030)</u>
Bank balance of deposits and investments	<u>\$ 33,598,623</u>

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, 2010, \$73,783 of the Foundation's deposits of \$323,783 was exposed to custodial credit risk as it was uninsured and uncollateralized. As of June 30, 2010, the carrying amount of these deposits was \$323,783. 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).

	<u>Los Alamos National Bank</u>
Total amounts of deposits	\$ 323,783
FDIC coverage	<u>(250,000)</u>
Total uninsured public funds	<u>73,783</u>
Uninsured and uncollateralized	<u>\$ 73,783</u>

Reconciliation of Cash and Temporary Investments

Statement of Net Assets	
Cash and cash equivalents per Exhibit A-1	
Component Unit (including restricted cash)	\$ 481,667
Less investments	(157,876)
Less petty cash	<u>(8)</u>
Bank balance of cash and temporary investments	<u>\$ 323,783</u>

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 4. Receivables

Governmental receivables as of June 30, 2010 are as follows:

	<u>General</u>	<u>Entitlement IDEA-B</u>	<u>Capital Improvements HB-33</u>	<u>Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total Primary Government</u>
Property taxes	\$ 8,057	\$ —	\$ 74,893	\$ 165,666	\$ 46	\$ 248,662
Intergovernmental	—	94,477	—	—	326,032	420,509
Other	<u>48,480</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>48,480</u>
Totals by category	<u>\$ 56,537</u>	<u>\$ 94,477</u>	<u>\$ 74,893</u>	<u>\$ 165,666</u>	<u>\$ 326,078</u>	<u>\$ 717,651</u>

Proprietary fund receivables as of June 30, 2010 totaled \$47,887 in rent receivable.

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 \$119,153 on the governmental fund financial statements.

“Other” receivables consist of salary reimbursements and insurance recoveries of \$48,480.

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, 2010 is as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Governmental Activities:		
Major Funds:		
General Fund	\$ 483,640	\$ —
Transportation	—	204,739
Entitlement IDEA-B	—	400,222
Nonmajor Funds:		
Special revenue funds	1,600	359,964
Debt service funds	<u>—</u>	<u>36</u>
Total Governmental Activities	<u>\$ 485,240</u>	<u>\$ 964,961</u>
Business-Type Activities:		
Leased Facilities	\$ 494,721	\$ —
Food Services	<u>—</u>	<u>15,000</u>
Total	<u>\$ 979,961</u>	<u>\$ 979,961</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, 2010

NOTE 5. Interfund Receivables, Payables, and Transfers

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

	Transfers <u>In</u>	Transfers <u>Out</u>
Governmental Activities:		
Major Funds:		
General Fund	\$ 1,438,820	\$ —
Transportation	61,000	—
Entitlement IDEA-B	—	—
Debt Services	39	—
Nonmajor Funds:		
Special revenue funds	18,671	—
Debt service funds	<u>—</u>	<u>39</u>
Business-Type Activities:		
Food Services	\$ 35,000	\$ —
Leased Facilities	<u>—</u>	<u>1,553,491</u>
Total	<u>\$ 1,553,530</u>	<u>\$ 1,553,530</u>

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2010 follows. Land and construction in progress are not subject to depreciation.

	Balance <u>June 30, 2009</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	Balance <u>June 30, 2010</u>
Capital Assets used in Governmental Activities:					
Capital assets not being depreciated:					
Land	\$ 51,995,577	\$ —	\$ —	\$ —	\$ 51,995,577
Construction in progress	<u>491,854</u>	<u>958,926</u>	<u>—</u>	<u>(490,618)</u>	<u>960,162</u>
Total assets not being depreciated	<u>52,487,431</u>	<u>958,926</u>	<u>—</u>	<u>(490,618)</u>	<u>52,955,739</u>
Land improvements	3,737,713	305,740	—	—	4,043,453
Buildings and building improvements	23,887,945	2,319,047	187,300	490,618	26,510,310
Furniture, fixtures & equipment	<u>10,175,731</u>	<u>727,900</u>	<u>390,246</u>	<u>—</u>	<u>10,513,384</u>
Total assets being depreciated	<u>37,801,389</u>	<u>3,352,687</u>	<u>577,546</u>	<u>490,618</u>	<u>41,067,148</u>
Total assets	<u>\$ 90,288,820</u>	<u>\$ 4,311,613</u>	<u>\$ 577,546</u>	<u>\$ —</u>	<u>\$ 94,022,887</u>
Less Accumulated Depreciation:					
Land improvements	\$ 853,455	\$ 225,192	\$ —	\$ —	\$ 1,078,647
Buildings and building improvements	12,925,996	758,309	187,300	—	13,497,005
Furniture, fixtures & equipment	<u>6,399,361</u>	<u>547,113</u>	<u>390,246</u>	<u>—</u>	<u>6,556,228</u>
Total accumulated depreciation	<u>\$ 20,178,812</u>	<u>\$ 1,530,614</u>	<u>\$ 577,546</u>	<u>\$ —</u>	<u>\$ 21,131,880</u>
Net Capital Assets	<u>\$ 70,110,008</u>	<u>\$ 2,780,998</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 72,891,006</u>

Capital assets, net of accumulated depreciation, at June 30, 2010 appear in the Statement of Net Assets and/or the Fund Statements Balance Sheets as follows: Governmental activities \$72,891,006.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 6. Capital Assets (continued)

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

Instruction	\$ 154,738
Support Services Students	1,159
Support Services Students	749
Central Services	333
Operations / Maintenance of Plant	19,427
Pupil Transportation	47,172
Capital Outlay	<u>1,307,036</u>
Total depreciation expense	<u>\$ 1,530,614</u>

NOTE 7. Long-term Debt

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

	<u>Balance</u> <u>June 30, 2009</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2010</u>	<u>Due within</u> <u>One Year</u>
General Obligation Bonds	\$ 22,435,000	\$ —	\$ 1,830,000	\$ 20,605,000	\$ 5,425,000
Compensated Absences	<u>813,599</u>	<u>179,008</u>	<u>321,020</u>	<u>671,587</u>	<u>321,020</u>
Total	<u>\$ 23,248,599</u>	<u>\$ 179,008</u>	<u>\$ 2,151,020</u>	<u>\$ 21,276,587</u>	<u>\$ 5,746,020</u>

The annual requirements to amortize the General Obligation Bonds as of June 30, 2010, 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>
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	1,400,000	250,573	1,650,573
2016-2020	5,860,000	684,234	6,544,234
2021-2025	<u>1,495,000</u>	<u>44,000</u>	<u>1,539,000</u>
Totals	<u>\$ 20,605,000</u>	<u>\$ 2,643,547</u>	<u>\$ 23,248,547</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, 2010, compensated absences decreased \$142,012 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, 2010 was \$288,689.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

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.

In case the NMPSIA's assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. As of June 30, 2010, there have been no claims that have exceeded insurance coverage.

NOTE 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, 2010:

Governmental Funds

Major Funds:

Transportation	\$ 193,708
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Nonmajor Funds:

GO Bonds Library 09-10	1,108
Libraries – GO Bonds – Laws of 2004	752
School Improvement Framework	856
AP Expansion	18,172
2006 SB301 GO Bond	9,673
Educational Technology Debt Service	<u>12</u>

Total Governmental Funds	\$ <u>224,281</u>
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Proprietary Funds

Food Services	<u>\$ 13,409</u>
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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, 2010

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, 2010:

Governmental Activities:

Major Funds:

General Fund, Capital Outlay	\$ 1,058
Transportation, Support Services	110,585
Capital Improvements HB-33, Support Services	14,817
Debt Service, Support Services	<u>9,787</u>
Subtotal, Major Funds	<u>\$ 136,247</u>

Nonmajor Funds:

Non-Instructional Materials, Instruction	\$ 154,169
Non-Instructional Materials, Support Services	917
SEG Federal Stimulus, Instruction	1,606
LANL Foundation, Support Services	314
A+ Energy Grant, Instruction	213
LAPS Foundation, Capital Outlay	57,438
Technology for Education PED, Instruction	3,304
Beginning Teacher Mentoring Program, Instruction	<u>793</u>
Subtotal, Nonmajor Funds	<u>218,754</u>

Total Governmental Funds	<u>\$ 355,001</u>
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Business-Type Activities:

Leased Facilities, Operations	<u>\$ 967,515</u>
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Total, All Funds	<u>\$ 1,322,516</u>
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NOTE 10. Pension Plan – Educational Retirement Board

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

Funding Policy. Effective July 1, 2009, plan members were required by statute to contribute 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually were required to contribute 9.4% of their gross salary. Los Alamos Public Schools was required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, and 10.9% of the gross covered salary of employees earning more than \$20,000 annually. The employer contribution is increasing by .75% each year until effective July 1, 2011, the employer contribution will be 13.9% of the gross covered salary. The contribution requirements of plan members and Los Alamos Public School’s are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. Los Alamos Public School’s contributions to ERB for the fiscal years ending June 30, 2010, 2009, and 2008, were \$2,673,469, \$3,005,906, and \$2,814,620 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, 2010

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 premium to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at www.nmrhca.state.nm.us.

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

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

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

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

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

Los Alamos Public School’s contributions to the RHCA for the years ended June 30, 2010, 2009 and 2008 were \$315,978, \$335,458 and \$335,612, respectively, which equal the required contributions for each year.

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

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.

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. Commitments

The District is in contract for various renovations – the total amount of commitments outstanding as of June 30, 2010 was \$2,947,835.

NOTE 15. Subsequent Accounting Standard Pronouncements

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

NOTE 16. Subsequent Events

On August 17, 2010, the District issued a General Obligation School Building Bond, Series 2010, in the amount of \$20,000,000. The proceeds are to be used for be used for various capital projects. The interest rates on the bond range from 2.000% to 3.125% and principal payments are due beginning in 2011 through 2022.

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, 2010

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 704,857	\$ 465	\$ -	\$ 705,322
Accounts receivable				
Taxes	-	-	46	46
Due from other governments	326,032	-	-	326,032
Interfund receivables	1,600	-	-	1,600
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>1,032,489</u>	<u>465</u>	<u>46</u>	<u>1,033,000</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	14,729	-	-	14,729
Accrued payroll liabilities	70,179	-	-	70,179
Accrued compensated absences	-	-	-	-
Interfund payables	359,964	-	36	360,000
Deferred revenue - property taxes	-	-	22	22
Deferred revenue - other	12,570	-	-	12,570
<i>Total liabilities</i>	<u>457,442</u>	<u>-</u>	<u>58</u>	<u>457,500</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	(12)	(12)
Reserved for capital projects	-	465	-	465
Unreserved:				
Designated for subsequent year's expenditures	133,714	-	-	133,714
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	441,333	-	-	441,333
<i>Total fund balance</i>	<u>575,047</u>	<u>465</u>	<u>(12)</u>	<u>575,500</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,032,489</u>	<u>\$ 465</u>	<u>\$ 46</u>	<u>\$ 1,033,000</u>

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

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDING JUNE 30, 2010

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ (10)	\$ (10)
State grants	79,863	-	-	79,863
Federal grants	2,729,967	-	-	2,729,967
Miscellaneous	603,583	-	-	603,583
Interest	2,777	1	-	2,778
<i>Total revenues</i>	<u>3,416,190</u>	<u>1</u>	<u>(10)</u>	<u>3,416,181</u>
<i>Expenditures:</i>				
Current:				
Instruction	3,226,099	-	-	3,226,099
Support Services				
Students	35,262	-	-	35,262
Instruction	65,972	-	-	65,972
General Administration	-	-	-	-
School Administration	3,408	-	-	3,408
Central Services	6,445	-	-	6,445
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	8,719	-	-	8,719
Capital outlay	77,438	4,762	-	82,200
Debt service - Principal	-	-	-	-
Debt service - Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,423,343</u>	<u>4,762</u>	<u>-</u>	<u>3,428,105</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(7,153)</u>	<u>(4,761)</u>	<u>(10)</u>	<u>(11,924)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	18,671	-	(39)	18,632
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>18,671</u>	<u>-</u>	<u>(39)</u>	<u>18,632</u>
<i>Net changes in fund balances</i>	11,518	(4,761)	(49)	6,708
<i>Fund balances - beginning of year</i>	563,529	5,226	37	568,792
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>563,529</u>	<u>5,226</u>	<u>37</u>	<u>568,792</u>
<i>Fund balances - end of year</i>	<u>\$ 575,047</u>	<u>\$ 465</u>	<u>\$ (12)</u>	<u>\$ 575,500</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.

IDEA-B Early Intervention Services (24112) – To account for a sub-award from IDEA-B Basic grant (24106) to develop and implement coordinated early intervening educational services. The services are designed to directly benefit nondisabled children who need additional academic and behavioral support to succeed in the general education environment.

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

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.

SPECIAL REVENUE FUNDS (continued)

Carl D. Perkins (24168 – Tech Prep Current) (24170 – Special Projects Redistribution) (24174 – Secondary Current) (24175 – PY Unliq. Obligations) (24176 – Secondary Redistribution) - 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.

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.

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

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.

Dual Credit Instructional Materials (27103) – A onetime appropriation for school year 2009-2010 for dual credit materials for fall and spring semesters.

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

Technology for Education 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.

SPECIAL REVENUE FUNDS (continued)

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.

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, 2010

	Athletics 22000	Non-Instructional Materials 23000	Javits Gifted & Talented Students 24102	Competitive IDEA-B 24108
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 121,061	\$ 448,519	\$ 277	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	589
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>121,061</u>	<u>448,519</u>	<u>277</u>	<u>589</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	80	-	-
Accrued payroll liabilities	-	2,782	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	53,981	-	589
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	277	-
<i>Total liabilities</i>	<u>-</u>	<u>56,843</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	105,526	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	15,535	391,676	-	-
<i>Total fund balance</i>	<u>121,061</u>	<u>391,676</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 121,061</u>	<u>\$ 448,519</u>	<u>\$ 277</u>	<u>\$ 589</u>

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

Preschool IDEA-B 24109	IDEA-B Early Intervention Services 24112	IDEA-B Risk Pool 24120	Title IV Drug Free Free Schools & Community Ed 24128	GOALS 2000 Local Ed Reform 24131	Class Size Reduction Act 24137
\$ -	\$ -	\$ -	\$ 12,293	\$ -	\$ -
-	-	-	-	-	-
1,762	13,963	4,596	-	7,526	32,521
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,762</u>	<u>13,963</u>	<u>4,596</u>	<u>12,293</u>	<u>7,526</u>	<u>32,521</u>
-	-	-	-	-	-
319	2,582	-	-	-	-
-	-	-	-	-	-
1,443	11,381	4,596	-	7,526	32,521
-	-	-	-	-	-
-	-	-	12,293	-	-
<u>1,762</u>	<u>13,963</u>	<u>4,596</u>	<u>12,293</u>	<u>7,526</u>	<u>32,521</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,762</u>	<u>\$ 13,963</u>	<u>\$ 4,596</u>	<u>\$ 12,293</u>	<u>\$ 7,526</u>	<u>\$ 32,521</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, 2010

	Title V Part A Innovative Ed Pro Strategies 24150	English Language Acquisition 24153	Teacher / Principal Training / Recruiting 24154	Safe & Drug Free Schools & Community 24157
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 26,674	\$ 4,172	\$ 23	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	10,477	916	7,792
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>26,674</u>	<u>14,649</u>	<u>939</u>	<u>7,792</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	14,649	-	-
Accrued payroll liabilities	-	-	939	-
Accrued compensated absences	-	-	-	-
Interfund payables	26,674	-	-	7,792
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>26,674</u>	<u>14,649</u>	<u>939</u>	<u>7,792</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>\$ 26,674</u>	<u>\$ 14,649</u>	<u>\$ 939</u>	<u>\$ 7,792</u>

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

Carl D Perkins Tech Current 24168	Carl D Perkins Tech Redistribution 24170	Carl D Perkins Secondary 24174	Carl D Perkins -Secondary PY Obligations 24175	Carl D Perkins -Secondary Redistribution 24176	Entitlement IDEA B Federal Stimulus 24206
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
631	-	20,922	213	730	11,070
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>631</u>	<u>-</u>	<u>20,922</u>	<u>213</u>	<u>730</u>	<u>11,070</u>
-	-	-	-	-	-
-	-	-	-	-	741
-	-	-	-	-	-
631	-	20,922	213	730	10,329
-	-	-	-	-	-
-	-	-	-	-	-
<u>631</u>	<u>-</u>	<u>20,922</u>	<u>213</u>	<u>730</u>	<u>11,070</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 631</u>	<u>\$ -</u>	<u>\$ 20,922</u>	<u>\$ 213</u>	<u>\$ 730</u>	<u>\$ 11,070</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, 2010

	Preschool IDEA B Federal Stimulus 24209	Early Intervention 24212	State Equalization Guarantee Federal Stimulus 25250	LANL Foundation 26113
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ 14,048
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	729	64,232	138,075	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>729</u>	<u>64,232</u>	<u>138,075</u>	<u>14,048</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	216	5,770	56,263	-
Accrued compensated absences	-	-	-	-
Interfund payables	513	58,462	81,812	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>729</u>	<u>64,232</u>	<u>138,075</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	-	-	-	14,048
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,048</u>
<i>Total liabilities and fund balance</i>	<u>\$ 729</u>	<u>\$ 64,232</u>	<u>\$ 138,075</u>	<u>\$ 14,048</u>

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

PNM Foundation Inc. 26123	A+ Energy Grant 26179	LAPS Foundation 26189	Dual Credit Inst. Materials 27103	GO Bonds Library 09-10 27105	Technology for Education PED 27117
\$ 1	\$ 4	\$ 11,790	\$ -	\$ -	\$ 5,475
-	-	-	-	-	-
-	-	-	-	9,288	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1</u>	<u>4</u>	<u>11,790</u>	<u>-</u>	<u>9,288</u>	<u>5,475</u>
-	-	-	-	-	-
-	-	-	-	-	44
-	-	-	-	-	-
-	-	-	-	10,396	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,396</u>	<u>44</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	4	10,467	-	-	-
-	-	-	-	-	-
<u>1</u>	<u>-</u>	<u>1,323</u>	<u>-</u>	<u>(1,108)</u>	<u>5,431</u>
<u>1</u>	<u>4</u>	<u>11,790</u>	<u>-</u>	<u>(1,108)</u>	<u>5,431</u>
<u>\$ 1</u>	<u>\$ 4</u>	<u>\$ 11,790</u>	<u>\$ -</u>	<u>\$ 9,288</u>	<u>\$ 5,475</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, 2010

	<u>Incentives for School Improvement Act 27138</u>	<u>Libraries - GO Bonds - Laws of 2004 27145</u>	<u>Beginning Teacher Mentoring Program 27154</u>	<u>School Improvement Framework 27164</u>
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 51,484	\$ -	\$ 2,835	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
	<u>51,484</u>	<u>-</u>	<u>2,835</u>	<u>-</u>
<i>Total assets</i>	<u><u>51,484</u></u>	<u><u>-</u></u>	<u><u>2,835</u></u>	<u><u>-</u></u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	423	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	752	-	856
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
	<u>-</u>	<u>752</u>	<u>423</u>	<u>856</u>
<i>Total liabilities</i>	<u><u>-</u></u>	<u><u>752</u></u>	<u><u>423</u></u>	<u><u>856</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	51,484	(752)	2,412	(856)
	<u>51,484</u>	<u>(752)</u>	<u>2,412</u>	<u>(856)</u>
<i>Total fund balance</i>	<u><u>51,484</u></u>	<u><u>(752)</u></u>	<u><u>2,412</u></u>	<u><u>(856)</u></u>
<i>Total liabilities and fund balance</i>	<u><u>\$ 51,484</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,835</u></u>	<u><u>\$ -</u></u>

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

AP Expansion 27165	2006 SB301 GO Bond 27170	2008 Library Book Fund 27549	Center for Teaching 28156	AP New Mexico Incentive Funding 28168	Private Direct Grants 29102
\$ -	\$ -	\$ 1,733	\$ 100	\$ 1,164	\$ 3,180
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	1,600
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,733	100	1,164	4,780
-	-	-	-	-	-
-	-	-	100	-	-
-	-	-	-	-	-
18,172	9,673	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
18,172	9,673	-	100	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,164	2,481
-	-	-	-	-	-
(18,172)	(9,673)	1,733	-	-	2,299
(18,172)	(9,673)	1,733	-	1,164	4,780
\$ -	\$ -	\$ 1,733	\$ 100	\$ 1,164	\$ 4,780

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

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2010

Statement B-1
(Page 5 of 5)

	<u>City / County Grants 29107</u>		<u>Total</u>
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ 24	\$	704,857
Accounts receivable			
Taxes	-		-
Due from other governments	-		326,032
Interfund receivables	-		1,600
Other	-		-
Inventory	-		-
	<u>24</u>		<u>1,032,489</u>
<i>Total assets</i>	<u>24</u>		<u>1,032,489</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	-		14,729
Accrued payroll liabilities	-		70,179
Accrued compensated absences	-		-
Interfund payables	-		359,964
Deferred revenue - property taxes	-		-
Deferred revenue - other	-		12,570
	<u>-</u>		<u>457,442</u>
<i>Total liabilities</i>	<u>-</u>		<u>457,442</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	24		133,714
Undesignated, reported in			
General Fund	-		-
Special Revenue Funds	-		441,333
	<u>24</u>		<u>575,047</u>
<i>Total fund balance</i>	<u>24</u>		<u>575,047</u>
<i>Total liabilities and fund balance</i>	<u>\$ 24</u>	<u>\$</u>	<u>1,032,489</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, 2010

	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	85,081	462,804	-	-
Interest	383	2,394	-	-
<i>Total revenues</i>	<u>85,464</u>	<u>465,198</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	52,483	445,636	-	-
Support Services				
Students	-	917	-	-
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>52,483</u>	<u>446,553</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>32,981</u>	<u>18,645</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	18,671	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>18,671</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	32,981	37,316	-	-
<i>Fund balances - beginning of year</i>	88,080	354,360	-	-
<i>Prior Period Adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>88,080</u>	<u>354,360</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 121,061</u>	<u>\$ 391,676</u>	<u>\$ -</u>	<u>\$ -</u>

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

Preschool IDEA-B 24109	IDEA-B Early Intervention Services 24112	IDEA-B Risk Pool 24120	Title IV Drug Free Free Schools & Community Ed 24128	GOALS 2000 Local Ed Reform 24131	Class Size Reduction Act 24137
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
36,042	109,880	7,526	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>36,042</u>	<u>109,880</u>	<u>7,526</u>	<u>-</u>	<u>-</u>	<u>-</u>
6,226	109,880	7,526	-	-	-
21,097	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
8,719	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>36,042</u>	<u>109,880</u>	<u>7,526</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2010

	Title V Part A Innovative Ed Pro Strategies 24150	English Language Acquisition 24153	Teacher / Principal Training / Recruiting 24154	Safe & Drug Free Schools & Community 24157
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	9,225	53,798	7,792
Miscellaneous	-	17,000	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>26,225</u>	<u>53,798</u>	<u>7,792</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	26,139	22,623	7,792
Support Services				
Students	-	86	-	-
Instruction	-	-	30,994	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	181	-
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>26,225</u>	<u>53,798</u>	<u>7,792</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<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>

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, 2010

	Preschool IDEA B Federal Stimulus 24209	Early Intervention 24212	State Equalization Guarantee Federal Stimulus 25250	LANL Foundation 26113
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	7,137	61,141	2,277,450	-
Miscellaneous	-	-	-	3,056
Interest	-	-	-	-
<i>Total revenues</i>	<u>7,137</u>	<u>61,141</u>	<u>2,277,450</u>	<u>3,056</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	5,177	61,141	2,277,450	2,742
Support Services				
Students	1,960	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	314
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>7,137</u>	<u>61,141</u>	<u>2,277,450</u>	<u>3,056</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<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>	-	-	-	14,048
<i>Prior Period Adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,048</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,048</u>

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

PNM Foundation Inc. 26123	A+ Energy Grant 26179	LAPS Foundation 26189	Dual Credit Inst. Materials 27103	GO Bonds Library 09-10 27105	Technology for Education PED 27117
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	9,288	28,046
-	-	-	-	-	-
-	10,000	24,042	-	-	-
-	-	-	-	-	-
-	10,000	24,042	-	9,288	28,046
29	10,213	5,674	-	-	8,508
-	-	-	-	-	-
-	-	-	-	10,396	7,134
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	6,264
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	77,438	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
29	10,213	83,112	-	10,396	21,906
(29)	(213)	(59,070)	-	(1,108)	6,140
-	-	-	-	-	-
-	-	-	-	-	-
(29)	(213)	(59,070)	-	(1,108)	6,140
30	217	70,860	-	-	(709)
-	-	-	-	-	-
30	217	70,860	-	-	(709)
\$ 1	\$ 4	\$ 11,790	\$ -	\$ (1,108)	\$ 5,431

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, 2010

	Incentives for School Improvement Act	Libraries - GO Bonds - Laws of 2004	Beginning Teacher Mentoring Program	School Improvement Framework
	27138	27145	27154	27164
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	26,662	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>26,662</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	21,231	-	5,685	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	3,094	-	-	-
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>24,325</u>	<u>-</u>	<u>5,685</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(24,325)</u>	<u>-</u>	<u>20,977</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>	(24,325)	-	20,977	-
<i>Fund balances - beginning of year</i>	75,809	(752)	(18,565)	(856)
<i>Prior Period Adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>75,809</u>	<u>(752)</u>	<u>(18,565)</u>	<u>(856)</u>
<i>Fund balances - end of year</i>	<u>\$ 51,484</u>	<u>\$ (752)</u>	<u>\$ 2,412</u>	<u>\$ (856)</u>

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

AP Expansion 27165	2006 SB301 GO Bond 27170	2008 Library Book Fund 27549	Center for Teaching 28156	AP New Mexico Incentive Funding 28168	Private Direct Grants 29102
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	5,595	10,272	-	-	-
-	-	-	-	-	-
-	-	-	-	-	1,600
-	-	-	-	-	-
-	5,595	10,272	-	-	1,600
-	-	-	-	-	-
-	-	-	-	-	1,170
-	-	-	-	-	-
-	8,909	8,539	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	8,909	8,539	-	-	1,170
-	(3,314)	1,733	-	-	430
-	-	-	-	-	-
-	-	-	-	-	-
-	(3,314)	1,733	-	-	430
(18,172)	(6,359)	-	-	1,164	4,350
-	-	-	-	-	-
(18,172)	(6,359)	-	-	1,164	4,350
\$ (18,172)	\$ (9,673)	\$ 1,733	\$ -	\$ 1,164	\$ 4,780

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

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS

Statement B-2

(Page 5 of 5)

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

	City / County	
	Grants	
	29107	Total
<i>Revenues:</i>		
Property taxes	\$ -	\$ -
State grants	-	79,863
Federal grants	-	2,729,967
Miscellaneous	-	603,583
Interest	-	2,777
<i>Total revenues</i>	-	3,416,190
 <i>Expenditures:</i>		
Current:		
Instruction	-	3,226,099
Support Services		
Students	-	35,262
Instruction	-	65,972
General Administration	-	-
School Administration	-	3,408
Central Services	-	6,445
Operation & Maintenance of Plant	-	-
Student Transportation	-	-
Other Support Services	-	-
Food Services Operations	-	-
Community Service	-	8,719
Capital outlay	-	77,438
Debt Service - Principal	-	-
Debt Service - Interest	-	-
<i>Total expenditures</i>	-	3,423,343
<i>Excess (deficiency) of revenues</i>		
<i>over (under) expenditures</i>	-	(7,153)
 <i>Other financing sources (uses):</i>		
Operating transfers	-	18,671
<i>Total other financing sources (uses)</i>	-	18,671
 <i>Net changes in fund balances</i>	-	11,518
<i>Fund balances - beginning of year</i>	24	563,529
<i>Prior Period Adjustment</i>	-	-
<i>Adjusted fund balances - beginning of year</i>	24	563,529
<i>Fund balances - end of year</i>	\$ 24	\$ 575,047

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, 2010

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	85,081	85,081
Interest	-	-	383	383
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>85,464</u>	<u>85,464</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	78,818	115,578	52,483	63,095
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>78,818</u>	<u>115,578</u>	<u>52,483</u>	<u>63,095</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(78,818)</u>	<u>(115,578)</u>	<u>32,981</u>	<u>148,559</u>
<i>Other financing sources (uses):</i>				
Designated cash	78,818	115,578	-	(115,578)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>78,818</u>	<u>115,578</u>	<u>-</u>	<u>(115,578)</u>
<i>Net changes in fund balances</i>	-	-	32,981	32,981
<i>Fund balances - beginning of year</i>	-	-	88,080	88,080
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>88,080</u>	<u>88,080</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 121,061</u>	<u>\$ 121,061</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>\$ 32,981</u>	

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	462,804	462,804
Interest	-	-	2,394	2,394
<i>Total revenues</i>	-	-	465,198	465,198
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	291,387	291,387	445,556	(154,169)
Support Services				
Students	-	-	917	(917)
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>	291,387	291,387	446,473	(155,086)
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(291,387)	(291,387)	18,725	310,112
<i>Other financing sources (uses):</i>				
Designated cash	291,387	291,387	-	(291,387)
Operating transfers	-	-	18,671	18,671
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	291,387	291,387	18,671	(272,716)
<i>Net changes in fund balances</i>	-	-	37,396	37,396
<i>Fund balances - beginning of year</i>	-	-	357,142	357,142
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	357,142	357,142
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 394,538	\$ 394,538
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(80)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 37,316	

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, 2010

	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>	-	-	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, 2010

	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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	49,963	37,964	(11,999)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>49,963</u>	<u>37,964</u>	<u>(11,999)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	7,407	6,226	1,181
Support Services				
Students	-	27,256	21,097	6,159
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	15,300	8,719	6,581
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>49,963</u>	<u>36,042</u>	<u>13,921</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,922</u>	<u>1,922</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>	-	-	1,922	1,922
<i>Fund balances - beginning of year</i>	-	-	(3,365)	(3,365)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,365)</u>	<u>(3,365)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,443)</u>	<u>\$ (1,443)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,922)	
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-8

LOS ALAMOS PUBLIC SCHOOLS

IDEA-B EARLY INTERVENTION SERVICES SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	120,659	95,917	(24,742)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>120,659</u>	<u>95,917</u>	<u>(24,742)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	120,659	109,880	10,779
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>120,659</u>	<u>109,880</u>	<u>10,779</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(13,963)</u>	<u>(13,963)</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>	-	-	(13,963)	(13,963)
<i>Fund balances - beginning of year</i>	-	-	2,582	2,582
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,582</u>	<u>2,582</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,381)</u>	<u>\$ (11,381)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			13,963	
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
IDEA-B RISK POOL SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	7,526	2,930	(4,596)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>7,526</u>	<u>2,930</u>	<u>(4,596)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	7,526	7,526	-
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>7,526</u>	<u>7,526</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,596)</u>	<u>(4,596)</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>	-	-	(4,596)	(4,596)
<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>\$ (4,596)</u>	<u>\$ (4,596)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			4,596	
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

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, 2010

	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>	-	-	12,293	12,293
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>12,293</u>	<u>12,293</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,293</u>	<u>\$ 12,293</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

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, 2010

	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>	-	-	(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-12

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, 2010

	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-13

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, 2010

	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>	-	-	-	-
<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-14

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	35,446	4,314	(31,132)
Miscellaneous	-	-	17,000	17,000
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>35,446</u>	<u>21,314</u>	<u>(14,132)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	35,246	11,490	23,756
Support Services				
Students	-	200	86	114
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>35,446</u>	<u>11,576</u>	<u>23,870</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>9,738</u>	<u>9,738</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>	-	-	9,738	9,738
<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>\$ 4,172</u>	<u>\$ 4,172</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			4,911	
Adjustments to expenditures			(14,649)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-15

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	67,234	77,602	66,104	(11,498)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>67,234</u>	<u>77,602</u>	<u>66,104</u>	<u>(11,498)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	36,604	42,252	22,623	19,629
Support Services				
Students	-	-	-	-
Instruction	30,630	35,350	30,994	4,356
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	181	(181)
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>67,234</u>	<u>77,602</u>	<u>53,798</u>	<u>23,804</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>12,306</u>	<u>12,306</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>	-	-	12,306	12,306
<i>Fund balances - beginning of year</i>	-	-	(12,283)	(12,283)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(12,283)</u>	<u>(12,283)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23</u>	<u>\$ 23</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(12,306)	
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

SAFE & DRUG FREE SCHOOLS & COMMUNITY SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	7,210	13,080	7,178	(5,902)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>7,210</u>	<u>13,080</u>	<u>7,178</u>	<u>(5,902)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,210	13,080	7,792	5,288
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>7,210</u>	<u>13,080</u>	<u>7,792</u>	<u>5,288</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(614)</u>	<u>(614)</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>	-	-	(614)	(614)
<i>Fund balances - beginning of year</i>	-	-	(7,178)	(7,178)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(7,178)</u>	<u>(7,178)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,792)</u>	<u>\$ (7,792)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			614	
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

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	40,578	40,578
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>40,578</u>	<u>40,578</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	(1,213)	1,213
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>(1,213)</u>	<u>1,213</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>41,791</u>	<u>41,791</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>	-	-	41,791	41,791
<i>Fund balances - beginning of year</i>	-	-	(42,422)	(42,422)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(42,422)</u>	<u>(42,422)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (631)</u>	<u>\$ (631)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(40,578)	
Adjustments to expenditures			(1,213)	
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

CARL D PERKINS TECH PREP REDISTRIBUTION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	8,494	8,059	(435)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,494</u>	<u>8,059</u>	<u>(435)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	8,494	8,059	435
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>8,494</u>	<u>8,059</u>	<u>435</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-19

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	23,521	3,416	(20,105)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>23,521</u>	<u>3,416</u>	<u>(20,105)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,996	25,517	23,142	2,375
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,996</u>	<u>25,517</u>	<u>23,142</u>	<u>2,375</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,996)</u>	<u>(1,996)</u>	<u>(19,726)</u>	<u>(17,730)</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,996	1,996	-	(1,996)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,996</u>	<u>1,996</u>	<u>-</u>	<u>(1,996)</u>
<i>Net changes in fund balances</i>	-	-	(19,726)	(19,726)
<i>Fund balances - beginning of year</i>	-	-	(1,196)	(1,196)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	(1,196)	(1,196)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (20,922)</u>	<u>\$ (20,922)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			19,726	
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

CARL D PERKINS SECONDARY PY OBLIGATIONS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	2,376	-	(2,376)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,376</u>	<u>-</u>	<u>(2,376)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	2,376	213	2,163
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,376</u>	<u>213</u>	<u>2,163</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(213)</u>	<u>(213)</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>	-	-	(213)	(213)
<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>\$ (213)</u>	<u>\$ (213)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			213	
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-21

LOS ALAMOS PUBLIC SCHOOLS

CARL D PERKINS SECONDARY REDISTRIBUTION SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	3,456	2,432	(1,024)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,456</u>	<u>2,432</u>	<u>(1,024)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	3,456	3,162	294
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,456</u>	<u>3,162</u>	<u>294</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(730)</u>	<u>(730)</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>	-	-	(730)	(730)
<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>\$ (730)</u>	<u>\$ (730)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			730	
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

ENTITLEMENT IDEA B - FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	656,581	128,973	(527,608)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>656,581</u>	<u>128,973</u>	<u>(527,608)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	630,750	114,198	516,552
Support Services				
Students	-	25,831	11,202	14,629
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>656,581</u>	<u>125,400</u>	<u>531,181</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>3,573</u>	<u>3,573</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>	-	-	3,573	3,573
<i>Fund balances - beginning of year</i>	-	-	(13,902)	(13,902)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(13,902)</u>	<u>(13,902)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,329)</u>	<u>\$ (10,329)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(3,573)	
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-23

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	29,268	7,566	(21,702)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>29,268</u>	<u>7,566</u>	<u>(21,702)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	19,549	5,177	14,372
Support Services				
Students	-	9,719	1,960	7,759
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>29,268</u>	<u>7,137</u>	<u>22,131</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>429</u>	<u>429</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	429	429
<i>Fund balances - beginning of year</i>	-	-	(942)	(942)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(942)</u>	<u>(942)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (513)</u>	<u>\$ (513)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(429)	
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

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	121,031	26,975	(94,056)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>121,031</u>	<u>26,975</u>	<u>(94,056)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	121,031	61,141	59,890
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>121,031</u>	<u>61,141</u>	<u>59,890</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(34,166)</u>	<u>(34,166)</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>	-	-	(34,166)	(34,166)
<i>Fund balances - beginning of year</i>	-	-	(24,296)	(24,296)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(24,296)</u>	<u>(24,296)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (58,462)</u>	<u>\$ (58,462)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			34,166	
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-25

LOS ALAMOS PUBLIC SCHOOLS

STATE EQUALIZATION GUARANTEE FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	1,793,846	2,275,844	2,139,375	(136,469)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,793,846</u>	<u>2,275,844</u>	<u>2,139,375</u>	<u>(136,469)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,793,846	2,275,844	2,277,450	(1,606)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,793,846</u>	<u>2,275,844</u>	<u>2,277,450</u>	<u>(1,606)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(138,075)</u>	<u>(138,075)</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>	-	-	(138,075)	(138,075)
<i>Fund balances - beginning of year</i>	-	-	56,263	56,263
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>56,263</u>	<u>56,263</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (81,812)</u>	<u>\$ (81,812)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			138,075	
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-26

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	3,056	3,056
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>3,056</u>	<u>3,056</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	14,405	14,405	2,742	11,663
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	314	(314)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>14,405</u>	<u>14,405</u>	<u>3,056</u>	<u>11,349</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(14,405)</u>	<u>(14,405)</u>	<u>-</u>	<u>14,405</u>
<i>Other financing sources (uses):</i>				
Designated cash	14,405	14,405	-	(14,405)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>14,405</u>	<u>14,405</u>	<u>-</u>	<u>(14,405)</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	14,048	14,048
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>14,048</u>	<u>14,048</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>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-27

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, 2010

	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	30	30	29	1
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>30</u>	<u>30</u>	<u>29</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(30)</u>	<u>(30)</u>	<u>(29)</u>	<u>1</u>
<i>Other financing sources (uses):</i>				
Designated cash	30	30	-	(30)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>30</u>	<u>30</u>	<u>-</u>	<u>(30)</u>
<i>Net changes in fund balances</i>	-	-	(29)	(29)
<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>\$ 1</u>	<u>\$ 1</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>\$ (29)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-28

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	10,000	10,000	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	10,000	10,213	(213)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,000</u>	<u>10,213</u>	<u>(213)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(213)</u>	<u>(213)</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>	-	-	(213)	(213)
<i>Fund balances - beginning of year</i>	-	-	217	217
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>217</u>	<u>217</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4</u>	<u>\$ 4</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>\$ (213)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-29

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	24,042	24,042
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>24,042</u>	<u>24,042</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	6,200	6,200	5,674	526
Support Services				
Students	-	-	-	-
Instruction	69	69	-	69
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	57,438	(57,438)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,269</u>	<u>6,269</u>	<u>63,112</u>	<u>(56,843)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(6,269)</u>	<u>(6,269)</u>	<u>(39,070)</u>	<u>(32,801)</u>
<i>Other financing sources (uses):</i>				
Designated cash	6,269	6,269	-	(6,269)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>6,269</u>	<u>6,269</u>	<u>-</u>	<u>(6,269)</u>
<i>Net changes in fund balances</i>	-	-	(39,070)	(39,070)
<i>Fund balances - beginning of year</i>	-	-	50,860	50,860
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	50,860	50,860
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,790</u>	<u>\$ 11,790</u>
<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)			<u>\$ (59,070)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-30

LOS ALAMOS PUBLIC SCHOOLS

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	11,200	-	(11,200)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>11,200</u>	<u>-</u>	<u>(11,200)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	11,200	-	11,200
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>11,200</u>	<u>-</u>	<u>11,200</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-31

LOS ALAMOS PUBLIC SCHOOLS

GO BONDS LIBRARY 09-10 SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	26,152	-	(26,152)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>26,152</u>	<u>-</u>	<u>(26,152)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	26,152	10,396	15,756
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>26,152</u>	<u>10,396</u>	<u>15,756</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(10,396)</u>	<u>(10,396)</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>	-	-	(10,396)	(10,396)
<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>\$ (10,396)</u>	<u>\$ (10,396)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			9,288	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,108)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-32

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	39,032	28,046	(10,986)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>39,032</u>	<u>28,046</u>	<u>(10,986)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	400	5,204	8,508	(3,304)
Support Services				
Students	-	-	-	-
Instruction	2,000	26,020	7,134	18,886
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	907	11,115	6,264	4,851
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>3,307</u>	<u>42,339</u>	<u>21,906</u>	<u>20,433</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(3,307)</u>	<u>(3,307)</u>	<u>6,140</u>	<u>9,447</u>
<i>Other financing sources (uses):</i>				
Designated cash	3,307	3,307	-	(3,307)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>3,307</u>	<u>3,307</u>	<u>-</u>	<u>(3,307)</u>
<i>Net changes in fund balances</i>	-	-	6,140	6,140
<i>Fund balances - beginning of year</i>	-	-	(665)	(665)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(665)</u>	<u>(665)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,475</u>	<u>\$ 5,475</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>\$ 6,140</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

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, 2010

	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	69,173	67,425	21,231	46,194
Support Services				
Students	500	500	-	500
Instruction	700	700	-	700
General Administration	-	-	-	-
School Administration	500	2,248	3,094	(846)
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>70,873</u>	<u>70,873</u>	<u>24,325</u>	<u>46,548</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(70,873)</u>	<u>(70,873)</u>	<u>(24,325)</u>	<u>46,548</u>
<i>Other financing sources (uses):</i>				
Designated cash	70,873	70,873	-	(70,873)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>70,873</u>	<u>70,873</u>	<u>-</u>	<u>(70,873)</u>
<i>Net changes in fund balances</i>	-	-	(24,325)	(24,325)
<i>Fund balances - beginning of year</i>	-	-	75,809	75,809
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	75,809	75,809
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,484</u>	<u>\$ 51,484</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>\$ (24,325)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-34

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, 2010

	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>	-	-	(752)	(752)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(752)</u>	<u>(752)</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>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-35

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	4,892	26,662	21,770
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,892</u>	<u>26,662</u>	<u>21,770</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	4,892	5,685	(793)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>4,892</u>	<u>5,685</u>	<u>(793)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>20,977</u>	<u>20,977</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>	-	-	20,977	20,977
<i>Fund balances - beginning of year</i>	-	-	(18,142)	(18,142)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(18,142)</u>	<u>(18,142)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,835</u>	<u>\$ 2,835</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>\$ 20,977</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-36

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, 2010

	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-37

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, 2010

	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>	-	-	(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-38

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	44,470	5,595	(38,875)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>44,470</u>	<u>5,595</u>	<u>(38,875)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	44,470	8,909	35,561
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>44,470</u>	<u>8,909</u>	<u>35,561</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,314)</u>	<u>(3,314)</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>	-	-	(3,314)	(3,314)
<i>Fund balances - beginning of year</i>	-	-	(6,359)	(6,359)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,359)</u>	<u>(6,359)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,673)</u>	<u>\$ (9,673)</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>\$ (3,314)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-39

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	10,272	10,272	10,272	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>10,272</u>	<u>10,272</u>	<u>10,272</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	10,272	10,272	8,539	1,733
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,272</u>	<u>10,272</u>	<u>8,539</u>	<u>1,733</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,733</u>	<u>1,733</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>	-	-	1,733	1,733
<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>\$ 1,733</u>	<u>\$ 1,733</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>\$ 1,733</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-40

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, 2010

	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>	-	-	100	100
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>100</u>	<u>100</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100</u>	<u>\$ 100</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-41

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, 2010

	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>	-	-	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-42

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	1,600	1,600
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,600</u>	<u>1,600</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,055	3,655	1,170	2,485
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	1,224	1,224	-	1,224
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>3,279</u>	<u>4,879</u>	<u>1,170</u>	<u>3,709</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(3,279)</u>	<u>(4,879)</u>	<u>430</u>	<u>5,309</u>
<i>Other financing sources (uses):</i>				
Designated cash	3,279	4,879	-	(4,879)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>3,279</u>	<u>4,879</u>	<u>-</u>	<u>(4,879)</u>
<i>Net changes in fund balances</i>	-	-	430	430
<i>Fund balances - beginning of year</i>	-	-	4,350	4,350
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,350</u>	<u>4,350</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,780</u>	<u>\$ 4,780</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>\$ 430</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-43

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, 2010

	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>	-	-	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, 2010

	Special Capital Outlay - State 31400	Capital Improvements SB-9 31700	Energy Efficiency Act 31800
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ 53	\$ 318	\$ -
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	-
Interfund receivables	-	-	-
Other	-	-	-
Inventory	-	-	-
	<u>53</u>	<u>318</u>	<u>-</u>
<i>Total assets</i>	<u>53</u>	<u>318</u>	<u>-</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	-	-	-
Accrued payroll liabilities	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	-	-	-
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	53	318	-
Unreserved:			
Designated for subsequent year's expenditures	-	-	-
Undesignated, reported in			
General Fund	-	-	-
Special Revenue Funds	-	-	-
	<u>53</u>	<u>318</u>	<u>-</u>
<i>Total fund balance</i>	<u>53</u>	<u>318</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 53</u>	<u>\$ 318</u>	<u>\$ -</u>

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

Education Technology Equipment Act 31900	Public School Capital Outlay 20% 32100	Total
\$ 94	\$ -	\$ 465
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<u>94</u>	<u>-</u>	<u>465</u>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
-	-	-
-	-	-
94	-	465
-	-	-
-	-	-
-	-	-
<u>94</u>	<u>-</u>	<u>465</u>
<u>\$ 94</u>	<u>\$ -</u>	<u>\$ 465</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, 2010

	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	-	1	-
<i>Total revenues</i>	<u>-</u>	<u>1</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 Service	-	-	-
Capital outlay	-	-	4,762
Debt service - Principal	-	-	-
Debt service - Interest	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>4,762</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>1</u>	<u>(4,762)</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>	-	1	(4,762)
<i>Fund balances - beginning of year</i>	53	317	4,762
<i>Prior Period Adjustment</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Adjusted fund balances - beginning of year</i>	53	317	4,762
<i>Fund balances - end of year</i>	<u>\$ 53</u>	<u>\$ 318</u>	<u>\$ -</u>

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

Education Technology Equipment Act 31900	Public School Capital Outlay 20% 32100	Total
\$ -	\$ -	\$ -
-	-	-
-	-	-
-	-	-
-	-	1
<u>-</u>	<u>-</u>	<u>1</u>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	4,762
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>4,762</u>
-	-	(4,761)
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>
-	-	(4,761)
94	-	5,226
<u>-</u>	<u>-</u>	<u>-</u>
94	-	5,226
<u>\$ 94</u>	<u>\$ -</u>	<u>\$ 465</u>

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

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STATE OF NEW MEXICO
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, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	300,000	300,000	245,452	(54,548)
<i>Total revenues</i>	300,000	300,000	245,452	(54,548)
<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	4,912,791	4,912,791	3,651,952	1,260,839
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	4,912,791	4,912,791	3,651,952	1,260,839
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(4,612,791)	(4,612,791)	(3,406,500)	1,206,291
<i>Other financing sources (uses):</i>				
Designated cash	4,612,791	4,612,791	-	(4,612,791)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	4,612,791	4,612,791	-	(4,612,791)
<i>Net changes in fund balances</i>	-	-	(3,406,500)	(3,406,500)
<i>Fund balances - beginning of year</i>	-	-	15,232,446	15,232,446
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	15,232,446	15,232,446
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 11,825,946	\$ 11,825,946
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(715,573)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (4,122,073)	

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, 2010

	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	53	53	-	53
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>53</u>	<u>53</u>	<u>-</u>	<u>53</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(53)</u>	<u>(53)</u>	<u>-</u>	<u>53</u>
<i>Other financing sources (uses):</i>				
Designated cash	53	53	-	(53)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>53</u>	<u>53</u>	<u>-</u>	<u>(53)</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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 2,388,597	\$ 2,388,597	\$ 2,291,687	\$ (96,910)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	4,359	4,359
Interest	146,400	146,400	104,581	(41,819)
<i>Total revenues</i>	<u>2,534,997</u>	<u>2,534,997</u>	<u>2,400,627</u>	<u>(134,370)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	14,817	(14,817)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	7,321,637	7,321,637	2,291,821	5,029,816
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>7,321,637</u>	<u>7,321,637</u>	<u>2,306,638</u>	<u>5,014,999</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(4,786,640)</u>	<u>(4,786,640)</u>	<u>93,989</u>	<u>4,880,629</u>
<i>Other financing sources (uses):</i>				
Designated cash	4,786,640	4,786,640	-	(4,786,640)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>4,786,640</u>	<u>4,786,640</u>	<u>-</u>	<u>(4,786,640)</u>
<i>Net changes in fund balances</i>	-	-	93,989	93,989
<i>Fund balances - beginning of year</i>	-	-	5,611,219	5,611,219
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	5,611,219	5,611,219
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,705,208</u>	<u>\$ 5,705,208</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			19,394	
Adjustments to expenditures			(212,235)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (98,852)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-6

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	1	1
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	317	317	-	317
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>317</u>	<u>317</u>	<u>-</u>	<u>317</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(317)</u>	<u>(317)</u>	<u>1</u>	<u>318</u>
<i>Other financing sources (uses):</i>				
Designated cash	317	317	-	(317)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>317</u>	<u>317</u>	<u>-</u>	<u>(317)</u>
<i>Net changes in fund balances</i>	-	-	1	1
<i>Fund balances - beginning of year</i>	-	-	317	317
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>317</u>	<u>317</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 318</u>	<u>\$ 318</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</u>	

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, 2010

	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	13,464	13,464	13,463	1
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>13,464</u>	<u>13,464</u>	<u>13,463</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(13,464)</u>	<u>(13,464)</u>	<u>(13,463)</u>	<u>1</u>
<i>Other financing sources (uses):</i>				
Designated cash	13,464	13,464	-	(13,464)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>13,464</u>	<u>13,464</u>	<u>-</u>	<u>(13,464)</u>
<i>Net changes in fund balances</i>	-	-	(13,463)	(13,463)
<i>Fund balances - beginning of year</i>	-	-	13,463	13,463
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	13,463	13,463
<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			8,701	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (4,762)</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, 2010

	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, 2010

	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	3,342	3,342	3,342	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,342</u>	<u>3,342</u>	<u>3,342</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(3,342)</u>	<u>(3,342)</u>	<u>(3,342)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	3,342	3,342	-	(3,342)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>3,342</u>	<u>3,342</u>	<u>-</u>	<u>(3,342)</u>
<i>Net changes in fund balances</i>	-	-	(3,342)	(3,342)
<i>Fund balances - beginning of year</i>	-	-	3,342	3,342
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	3,342	3,342
<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			3,342	
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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DEBT SERVICE FUNDS

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DEBT SERVICE FUNDS

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, 2010

Statement D-1

	Educational Technology Debt Service 43000	Total
ASSETS		
<i>Current Assets</i>		
Cash and temporary investments	\$ -	\$ -
Accounts receivable		
Taxes	46	46
Due from other governments	-	-
Interfund receivables	-	-
Other	-	-
Inventory	-	-
	46	46
<i>Total assets</i>	46	46
LIABILITIES AND FUND BALANCES		
<i>Current Liabilities:</i>		
Accounts payable	-	-
Accrued payroll liabilities	-	-
Accrued compensated absences	-	-
Interfund payables	36	36
Deferred revenue - property taxes	22	22
Deferred revenue - other	-	-
	58	58
<i>Total liabilities</i>	58	58
<i>Fund balances</i>		
Fund Balance:		
Reserved:		
Reserved for inventory	-	-
Reserved for debt service	(12)	(12)
Reserved for capital projects	-	-
Unreserved:		
Designated for subsequent year's expenditures	-	-
Undesignated, reported in		
General Fund	-	-
Special Revenue Funds	-	-
	(12)	(12)
<i>Total fund balance</i>	(12)	(12)
<i>Total liabilities and fund balance</i>	\$ 46	\$ 46

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, 2010

	Educational Technology Debt Service 43000	Total
<i>Revenues:</i>		
Property taxes	\$ (10)	\$ (10)
State grants	-	-
Federal grants	-	-
Miscellaneous	-	-
Interest	-	-
<i>Total revenues</i>	<u>(10)</u>	<u>(10)</u>
<i>Expenditures:</i>		
Current:		
Instruction	-	-
Support Services		
Students	-	-
Instruction	-	-
General Administration	-	-
School Administration	-	-
Central Services	-	-
Operation & Maintenance of Plant	-	-
Student Transportation	-	-
Other Support Services	-	-
Food Services Operations	-	-
Community Service	-	-
Capital outlay	-	-
Debt service - Principal	-	-
Debt service - Interest	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(10)</u>	<u>(10)</u>
<i>Other financing sources (uses):</i>		
Operating transfers	<u>(39)</u>	<u>(39)</u>
<i>Total other financing sources (uses)</i>	<u>(39)</u>	<u>(39)</u>
<i>Net changes in fund balances</i>	(49)	(49)
<i>Fund balances - beginning of year</i>	37	37
<i>Prior Period Adjustment</i>	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>37</u>	<u>37</u>
<i>Fund balances - end of year</i>	<u>\$ (12)</u>	<u>\$ (12)</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, 2010

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ 2,282,028	\$ 2,282,028	\$ 6,052,859	\$ 3,770,831
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	30,000	30,000	8,845	(21,155)
<i>Total revenues</i>	<u>2,312,028</u>	<u>2,312,028</u>	<u>6,061,704</u>	<u>3,749,676</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	28,997	28,997	38,784	(9,787)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Reserve	2,264,172	2,264,172	-	2,264,172
Principal	1,830,000	1,830,000	1,830,000	-
Interest	452,028	452,028	611,440	(159,412)
<i>Total expenditures</i>	<u>4,575,197</u>	<u>4,575,197</u>	<u>2,480,224</u>	<u>2,094,973</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,263,169)</u>	<u>(2,263,169)</u>	<u>3,581,480</u>	<u>5,844,649</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,263,169	2,263,169	-	(2,263,169)
Operating transfers	-	-	39	39
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,263,169</u>	<u>2,263,169</u>	<u>39</u>	<u>(2,263,130)</u>
<i>Net changes in fund balances</i>	-	-	3,581,519	3,581,519
<i>Fund balances - beginning of year</i>	-	-	2,448,264	2,448,264
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	-	-	2,448,264	2,448,264
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,029,783</u>	<u>\$ 6,029,783</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			66,588	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 3,648,107</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-4

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ (34)	\$ (34)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>(34)</u>	<u>(34)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	28	28	-	28
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>28</u>	<u>28</u>	<u>-</u>	<u>28</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(28)</u>	<u>(28)</u>	<u>(34)</u>	<u>(6)</u>
<i>Other financing sources (uses):</i>				
Designated cash	28	28	-	(28)
Operating transfers	-	-	(39)	(39)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>28</u>	<u>28</u>	<u>(39)</u>	<u>(67)</u>
<i>Net changes in fund balances</i>	-	-	(73)	(73)
<i>Fund balances - beginning of year</i>	-	-	37	37
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>37</u>	<u>37</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (36)</u>	<u>\$ (36)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			24	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (49)</u>	

The accompanying notes are an integral part of these financial statements

PROPRIETARY FUND

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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, 2010

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	\$ 117,500	\$ 117,500	\$ 85,577	\$ (31,923)
Interest	100	100	13	(87)
<i>Total revenues</i>	<u>117,600</u>	<u>117,600</u>	<u>85,590</u>	<u>(32,010)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Payroll costs	81,480	81,480	77,509	3,971
Contractual services	-	-	-	-
Supplies and materials	575	575	852	(277)
Food costs	51,673	51,673	40,406	11,267
Other operating costs	2,000	2,000	2,062	(62)
<i>Total expenditures</i>	<u>135,728</u>	<u>135,728</u>	<u>120,829</u>	<u>14,899</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(18,128)</u>	<u>(18,128)</u>	<u>(35,239)</u>	<u>(17,111)</u>
<i>Other financing sources (uses):</i>				
Designated cash	18,128	18,128	-	(18,128)
Operating transfers	-	-	35,000	35,000
<i>Total other financing sources (uses)</i>	<u>18,128</u>	<u>18,128</u>	<u>35,000</u>	<u>16,872</u>
<i>Net changes in fund balances</i>	-	-	(239)	(239)
<i>Fund balances - beginning of year</i>	-	-	(13,207)	(13,207)
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(13,207)</u>	<u>(13,207)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,446)</u>	<u>\$ (13,446)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			<u>112</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (127)</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, 2010

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	\$ -	\$ -	\$ 2,302,303	\$ 2,302,303
Interest	-	-	55,282	55,282
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,357,585</u>	<u>2,357,585</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Payroll costs	-	-	249,804	(249,804)
Contractual services	-	-	314,386	(314,386)
Supplies and materials	-	-	5,000	(5,000)
Food costs	-	-	-	-
Other operating costs	-	-	398,325	(398,325)
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>967,515</u>	<u>(967,515)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,390,070</u>	<u>1,390,070</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(1,553,491)	(1,553,491)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(1,553,491)</u>	<u>(1,553,491)</u>
<i>Net changes in fund balances</i>	-	-	(163,421)	(163,421)
<i>Fund balances - beginning of year</i>	-	-	4,133,431	4,133,431
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,133,431</u>	<u>4,133,431</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,970,010</u>	<u>\$ 3,970,010</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			47,887	
Adjustments to expenditures			(159,594)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (275,128)</u>	

The accompanying notes are an integral part of these financial statements

COMPONENT UNIT

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS - COMPONENT UNIT
LOS ALAMOS PUBLIC SCHOOLS FOUNDATION
BALANCE SHEET
JUNE 30, 2010

Statement F-1

	Foundation
ASSETS	
<i>Current Assets</i>	
Cash and cash equivalents	\$ 101,048
Investments	157,876
<i>Total current assets</i>	258,924
 <i>Noncurrent Assets</i>	
Restricted cash and cash equivalents	222,743
<i>Total noncurrent assets</i>	222,743
<i>Total assets</i>	\$ 481,667
 LIABILITIES AND FUND BALANCES	
<i>Current Liabilities</i>	
Accrued payroll liabilities	\$ 791
<i>Total current liabilities</i>	791
 <i>Fund Balance:</i>	
Reserved:	
Restricted	122,874
Unreserved:	358,002
<i>Total fund balance</i>	480,876
<i>Total liabilities and fund balance</i>	\$ 481,667

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, 2010

	Foundation
<i>Revenues:</i>	
Donations	\$ 419,178
Special Events	13,178
Interest	3,413
Gain (Loss) on Investments	(59,884)
<i>Total revenues</i>	375,885
 <i>Expenditures:</i>	
Current:	
General Government	168,000
<i>Total expenditures</i>	168,000
<i>Net changes in fund balances</i>	207,885
<i>Fund balances - beginning of year</i>	272,991
<i>Fund balances - end of year</i>	\$ 480,876

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, 2010

Schedule I

	Balance June 30, 2009	Adjustments	Additions	Deletions	Balance June 30, 2010
High School Activity Fund	\$ 105,387	\$ -	\$ 129,256	\$ 145,001	\$ 89,642
High School Activity Fund Imprest A	418	-	2,377	2,306	489
High School Officials Account	3,501	-	18,258	20,767	992
High School Athletics Imprest Account	3,817	-	3,197	3,569	3,445
High School Athletics Concessions Fund	4,753	-	40,656	39,841	5,568
Middle School Activity Fund	4,302	-	53,460	51,677	6,085
Middle School Activity Imprest Fund	277	-	655	810	122
Cigna Insurance Clearing Account	-	155,374	2,967	63,634	94,707
Insurance Clearing Account	<u>755,271</u>	<u>(121,438)</u>	<u>5,306,852</u>	<u>5,369,817</u>	<u>570,868</u>
Total All Schools	<u>\$ 877,726</u>	<u>\$ 33,936</u>	<u>\$ 5,557,678</u>	<u>\$ 5,697,422</u>	<u>\$ 771,918</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, 2010

Schedule II

Name of Depository	Description of Pledged Collateral	Fair Market Value / Par Value June 30, 2010	Name and Location of Safekeeper
Los Alamos National Bank			
	FHLC , #3133XWGR4 1.45%, Matures 6/29/12	\$ 4,750,000	Federal Home Loan Bank Dallas
	FHLB Letter of Credit No. 730000956 Expires 10/1/10	9,000,000	
	FHLB Letter of Credit No. 730001045 Expires 11/10/10	3,000,000	
	FHLB Letter of Credit No. 730001126 Expires 12/27/10	<u>4,000,000</u>	
Subtotal, Los Alamos National Bank		\$ 20,750,000	
Community Bank			
	FHLMC 3137EACE7 2.125%, Matures 9/21/12	\$ 717,800	Federal Reserve Bank Boston
	FHLMC 31282SBY7 4.00%, Matures 1/1/12	259,821	Federal Reserve Bank Boston
	FHLMC 3128M1ET2 4.00%, Matures 12/1/20	114,647	Federal Reserve Bank Boston
	FNMA 313612HK2 4.754%, Matures 4/1/27	<u>8,216</u>	Federal Reserve Bank Boston
Subtotal, Community Bank		\$ 1,100,484	
First National Bank Santa Fe			
	Bernalillo 085279LH8 3.75%, Matures 8/1/15	178,090	Union Planters Bank
	Alamogordo 011500FH3 4.60%, Matures 6/1/12	357,422	Union Planters Bank
	FHLMC - 3128MB5K4 5.50%, Matures 2/1/23	5,162,123	Federal Reserve Bank Boston
	Cloudcroft 189134EC9 4.2%, Matures 8/1/17	<u>376,808</u>	Union Planters Bank
Subtotal, First National Bank Santa Fe		\$ 6,074,443	
Total District		<u>\$ 27,924,927</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 CASH AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2010

Schedule III
(Page 1 of 2)

Bank Account Type/Name	Community Bank	First National Bank of Santa Fe	Los Alamos National Bank	Totals
DISTRICT:				
Certificate of Deposit - Land Sale	\$ 2,220,112	\$ -	\$ -	\$ 2,220,112
Checking - Capital Project Land Sale	257,733	-	-	257,733
Checking - High School Activity Fund	90,608	-	-	90,608
Checking - High School Imprest Account	934	-	-	934
Checking - High School Officials Account	992	-	-	992
Checking - Middle School Activity Imprest Fund	122	-	-	122
Money Market - Checking	-	804,135	-	804,135
Money Market - Checking	-	822,148	-	822,148
Money Market - Savings	-	1,071	-	1,071
Certificate of Deposit - Lease Facilities	-	208,316	-	208,316
Certificate of Deposit - Lease Facilities	-	56,094	-	56,094
Certificate of Deposit - Lease Facilities	-	511,787	-	511,787
Certificate of Deposit - HB-33	-	2,039,093	-	2,039,093
Checking - Leased Facilities	-	513,663	-	513,663
Certificate of Deposit	-	1,328,718	-	1,328,718
Certificate of Deposit	-	2,884,067	-	2,884,067
Certificate of Deposit	-	1,026,500	-	1,026,500
Certificate of Deposit	-	513,242	-	513,242
Certificate of Deposit	-	513,244	-	513,244
Certificate of Deposit	-	1,026,500	-	1,026,500
Checking - Accounts Payable Clearing	-	-	395,928	395,928
Checking - Athletics	-	-	111,966	111,966
Certificate of Deposit - Bond Building	-	-	660,805	660,805
Certificate of Deposit - Bond Building	-	-	542,366	542,366
Certificate of Deposit - Bond Building	-	-	542,366	542,366
Certificate of Deposit - Bond Building	-	-	542,366	542,366
Certificate of Deposit - Bond Building	-	-	6,129,000	6,129,000
Checking - Bond Building	-	-	328,486	328,486
Checking - Debt Service	-	-	6,029,783	6,029,783
Checking - Ed Tech	-	-	-	-
Checking - Federal Projects	-	-	240,750	240,750
Checking - Food Services	-	-	6	6
Checking - Cigna Life Insurance	-	-	94,707	94,707
Checking - Insurance Clearing	-	-	572,078	572,078
Certificate of Deposit - Land Sale Fund	-	-	716,644	716,644
Checking - Non-Instructional	-	-	444,788	444,788
Checking - Operational	-	-	694,681	694,681
Checking - Payroll Clearing	-	-	709,165	709,165
Checking - SB-9	-	-	371	371
Checking - Summer School	-	-	7,993	7,993
Checking - High School Athletics Imprest Account	-	-	3,445	3,445
Checking - High School Athletics Concessions Fund	-	-	5,612	5,612
Checking - Middle School Activity Fund	-	-	6,240	6,240
Total On Deposit	<u>2,570,501</u>	<u>12,248,578</u>	<u>18,779,546</u>	<u>33,598,625</u>
Reconciling Items	(1,411)	(30,310)	(459,533)	(491,254)
Reconciled Balance June 30, 2010	<u>\$ 2,569,090</u>	<u>\$ 12,218,268</u>	<u>\$ 18,320,013</u>	<u>33,107,371</u>
Petty Cash - District				9,030
Less Activity Accounts				(106,344)
Combined Balance Sheet Total June 30, 2010				<u>\$ 33,010,057</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 CASH AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2010

Schedule III
(Page 2 of 2)

Bank Account Type/Name	Community Bank	Trinity Capital Corporation	Los Alamos National Bank	Totals
FOUNDATION				
Savings - Foundation	-	-	101,010	101,010
Checking - Foundation	-	-	31	31
Savings - Foundation	-	-	63,230	63,230
Savings - Foundation	-	-	9,513	9,512
Securities Available for Sale	-	157,876	-	157,876
Certificate of Deposit - Foundation	-	-	150,000	150,000
Total On Deposit	-	157,876	323,784	481,659
Reconciling Items	-	-	-	-
Reconciled Balance June 30, 2010	<u>\$ -</u>	<u>\$ 157,876</u>	<u>\$ 323,784</u>	<u>481,659</u>
Petty Cash - Foundation				8
Combined Balance Sheet Total June 30, 2010				<u><u>\$ 481,667</u></u>

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
CASH RECONCILIATION
JUNE 30, 2010

	Operational 11000	Transportation 13000	Instructional Materials 14000	Food Service 21000	Athletics 22000
Cash, June 30, 2009	\$ 2,459,745	\$ (75,035)	\$ 355,657	\$ (14,742)	\$ 88,080
Add:					
2009-10 revenues	32,068,552	568,397	133,682	85,590	85,464
Transfers from other funds	1,438,820	61,000	-	35,000	-
Loans from other funds	-	204,739	-	15,000	-
Total cash available	35,967,117	759,101	489,339	120,848	173,544
Less:					
2009-10 expenditures	(32,255,513)	(764,353)	(40,161)	(120,829)	(52,483)
Transfers to other funds	-	-	-	-	-
Change in accrued liabilities	602,297	5,252	-	1,535	-
Loans to other funds	(483,640)	-	-	-	-
Cash, June 30, 2010	<u>\$ 3,830,261</u>	<u>\$ -</u>	<u>\$ 449,178</u>	<u>\$ 1,554</u>	<u>\$ 121,061</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
\$ 354,360	\$ (261,673)	\$ -	\$ 65,155	\$ 30,396	\$ 1,264	\$ 4,374
465,198	1,160,945	2,139,375	37,098	70,575	-	1,600
18,671	-	-	-	-	-	-
53,981	584,544	81,812	-	39,849	-	-
892,210	1,483,816	2,221,187	102,253	140,820	1,264	5,974
(446,473)	(1,144,919)	(2,277,450)	(76,410)	(79,760)	-	(1,170)
-	-	-	-	-	-	-
2,782	26,484	56,263	-	467	-	-
-	-	-	-	-	-	(1,600)
<u>\$ 448,519</u>	<u>\$ 365,381</u>	<u>\$ -</u>	<u>\$ 25,843</u>	<u>\$ 61,527</u>	<u>\$ 1,264</u>	<u>\$ 3,204</u>

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
CASH RECONCILIATION
JUNE 30, 2010

	Bond Building 31100	Spec. Capital Outlay - State 31400	Cap. Improv. HB 33 31600	Cap. Improv. SB 9 31700	Energy Efficiency Act 31800
Cash, June 30, 2009	\$ 15,232,446	\$ 53	\$ 5,611,219	\$ 317	\$ 13,463
Add:					
2009-10 revenues	245,452	-	2,400,627	1	-
Transfers from other funds	-	-	-	-	-
Loans from other funds	-	-	-	-	-
Total cash available	15,477,898	53	8,011,846	318	13,463
Less:					
2009-10 expenditures	(3,651,952)	-	(2,306,638)	-	(13,463)
Transfers to other funds	-	-	-	-	-
Change in accrued liabilities	-	-	-	-	-
Loans to other funds	-	-	-	-	-
Cash, June 30, 2010	<u>\$ 11,825,946</u>	<u>\$ 53</u>	<u>\$ 5,705,208</u>	<u>\$ 318</u>	<u>\$ -</u>

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

Ed Tech Equipment 31900	PSCO 20% 32100	Debt Service 41000	Ed Tech Debt Service 43000	Leased Facilities 52000	Fiduciary	Total
\$ 94	\$ 3,342	\$ 2,448,264	\$ 37	\$ 4,129,803	\$ 877,726	\$ 31,324,345
-	-	6,061,704	(34)	2,357,585	5,591,614	53,473,425
-	-	-	-	-	-	1,553,491
-	-	-	36	-	-	979,961
94	3,342	8,509,968	39	6,487,388	6,469,340	87,331,222
-	(3,342)	(2,480,224)	-	(967,515)	(5,697,422)	(52,380,077)
-	-	39	(39)	(1,553,491)	-	(1,553,491)
-	-	-	-	3,628	-	698,708
-	-	-	-	(494,721)	-	(979,961)
<u>\$ 94</u>	<u>\$ -</u>	<u>\$ 6,029,783</u>	<u>\$ -</u>	<u>\$ 3,475,289</u>	<u>\$ 771,918</u>	<u>\$ 33,116,401</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 financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general funds, the major special revenue fund, and the combining and individual funds and related budgetary comparisons presented as supplemental information of Los Alamos Public Schools, New Mexico, as of and for the year ended June 30, 2010, and have issued our report thereon dated November 9, 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.

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

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

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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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item FS 07-05.

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

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

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 9, 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 Los Alamos Public Schools, New Mexico's compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Los Alamos Public School's major federal programs for the year ended June 30, 2010. Los Alamos Public School's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of 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 compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2010.

Internal Control Over Compliance

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 the 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 and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

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

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 9, 2010

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STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2010

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	\$ 8,000,000
<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 (1)	24106	84.027	688,808
Entitlement IDEA-B Federal Stimulus (1)	24206	84.391	125,400
Preschool IDEA-B (1)	24109	84.173	36,042
Preschool IDEA-B Federal Stimulus (1)	24209	84.392	7,137
Early Intervention IDEA-B (1)	24112	84.0237	109,880
Early Intervention IDEA-B Federal Stimulus (1)	24212	84.393	61,141
IDEA-B Risk Pool	24140	84.027A	7,526
English Language Acquisition	24153	84.365A	26,225
Teacher / Principal Training and Recruiting	24154	84.367A	53,798
Safe & Drug Free Schools & Community	24157	84.186A	7,792
Carl D. Perkins Tech Prep - Redistribution	24170	84.048	8,059
Carl D. Perkins Secondary - Current	24174	84.048	23,142
Carl D. Perkins Secondary - PY Obligations	24175	84.048	213
Carl D. Perkins Secondary - Redistribution	24176	84.048	3,162
<i>Direct State of New Mexico Department of Education</i>			
Impact-Aid, PL 103-382	11000	84.041	306,343
SEG - Federal Stimulus (1)	25250	84.394	2,277,450
<i>Subtotal - U.S. Department of Education</i>			<u>3,742,118</u>
U.S. Department of Agriculture			
<i>Passthrough State of New Mexico Department of Education</i>			
Forest Reserve	11000	10.672	5,857
<i>Subtotal - Passthrough U.S. Department of Agriculture</i>			<u>5,857</u>
Total Federal Financial Assistance			<u><u>\$ 11,747,975</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, 2010

Schedule V

Federal Grantor or Pass-Through Grantor / Program Title	Federal CFDA	Federal CFDA	Federal Expenditures
---	-----------------	-----------------	-------------------------

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	\$ 11,747,975
Total expenditures funded by other sources	<u>36,106,934</u>
Total expenditures	<u><u>\$ 47,854,909</u></u>

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

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010

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

- | | |
|--|-------------|
| 1. Type of auditors' report issued | Unqualified |
| 2. Internal control over financial reporting: | |
| a. Material weakness identified? | No |
| b. Significant 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: | |

CFDA Number	Federal Program
81.117	DOE Outreach Grant
84.027	Entitlement IDEA-B
84.391	Entitlement IDEA-B Federal Stimulus
84.173	Preschool IDEA-B
84.392	Preschool IDEA-B Federal Stimulus
84.0237	Early Intervention IDEA-B
84.393	Early Intervention IDEA-B Federal Stimulus
84.394	SEG Federal Stimulus

- | | |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$352,439 |
| 6. Auditee qualified as low-risk auditee? | Yes |

STATE OF NEW MEXICO
LOS ALAMOS PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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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, Capital Outlay	\$ 1,058
Transportation, Support Services	110,585
Capital Improvements HB-33, Support Services	14,817
Debt Service, Support Services	<u>9,787</u>
Subtotal, Major Funds	<u>\$ 136,247</u>

Nonmajor Funds:

Non-Instructional Materials, Instruction	\$ 154,169
Non-Instructional Materials, Support Services	917
SEG Federal Stimulus, Instruction	1,606
LANL Foundation, Support Services	314
A+ Energy Grant, Instruction	213
LAPS Foundation, Capital Outlay	57,438
Technology for Education PED, Instruction	3,304
Beginning Teacher Mentoring Program, Instruction	<u>793</u>
Subtotal, Nonmajor Funds	<u>218,754</u>

Total Governmental Funds	<u>\$ 355,001</u>
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Business-Type Activities:

Leased Facilities, Operations	<u>\$ 967,515</u>
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Total, All Funds	<u>\$ 1,322,516</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.

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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 – Repeated and Revised

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

Condition: During our test work of cash, GPS noted that the District’s Business Office accounts are being timely and accurately reconciled, but the District’s activity accounts are not being timely reconciled by the School sites (timely meaning by the end of the following month).

Cause: Bank statements were not being reconciled on a timely basis.

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

Auditors’ Recommendations: We recommend that the School sites, under the Business Office’s supervision, complete bank reconciliations no later than the end of the subsequent month and agree reconciled bank balances to the general ledger to ensure that all transactions are being properly recorded in the District’s books.

Management’s Response: 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.

FS 10-01 – Stale Dated Transactions

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

Condition: The District is in violation of state statute regarding stale-dated checks. The District’s activity accounts maintained 31 checks in various bank accounts that were dated over one year old at June 30, 2010. The checks totaled \$859.20.

Cause: The school sites did not properly account for outstanding checks.

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Effect: The District is in violation of New Mexico Statute, Section 6-10-57, NMSA, 1978. Cash balances were not accurately reflected as a result of stale-dated transactions appearing on the outstanding check listings. Outstanding items of the amount noted must be addressed and cleared.

Recommendation: We recommend that the District implement a procedure to review the outstanding check listings for all bank accounts, including Activity accounts, and track stale-dated transactions. If transactions on the outstanding check listings are greater than one year old we recommend these checks be voided.

Management's Response: The district will implement a procedure to review the outstanding check listings for all bank accounts and track stale-dated transactions. If transactions on the outstanding check listings are greater than one year old the school will void outstanding and stale dated transactions and keep the listing in a separate file in the event that the checks need to be re-issued. Money or credits owed to a customer as a result of a retail business transaction will be reported to the State of New Mexico as unclaimed property.

FS 10-02— Inactive Funds

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

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

Javits Gifted & Talented (24102)	\$	277
Competitive IDEA-B (24108)		589
Title IV Drug Free Schools & Community Ed (24128)		12,293
GOALS 2000 Local Ed Reform (24131)		7,526
Class Size Reduction Act (24137)		32,521
Libraries GO Bonds Laws of 2004 (27145)		752
School Improvement Framework (27164)		856
AP Expansion (27165)		18,172
Center for Teaching (28156)		100
AP New Mexico Incentive Funding (28168)		1,164
City/County Grants (29107)		24
Total	\$	77,274

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

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

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

Management's Response: As ongoing practice and a current special project, the district is investigating each inactive fund with balance negative or positive for close-out.

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FS 10-03 – Cash Budgetary Conditions

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

Condition: The Districted over-budgeted cash in the following funds and amounts:

Nonmajor Funds:	
Athletics	27,498
Carl D. Perkins Secondary	3,192
LANL Foundation	357
Technology for Education	4,016
Private Direct Grants	529
Proprietary Funds:	
Food Services	<u>32,870</u>
Total	<u>\$ 68,462</u>

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

Effect: The District budgeted more cash to spend during fiscal year 2010 than they actually had as of June 30, 2009.

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

Management Response: Soon after the start of the fiscal year, the Business Office will review the cash and budget balances to determine whether the projected budgeted (current year) balances need to be adjusted. After the reviews, the Business will initiate the Budget Adjustment Process and make the necessary budget adjustments.

Section III – Federal Award Findings and Questioned Costs

None

Section IV – Prior Year Audit Findings

- FS 07-05 Exceeded Budget Authority – Repeated and Revised
- FS 09-01: Bank Account Reconciliations not Reconciled Timely or Accurately – Repeated and Revised
- FS 09-02: Fixed Asset Disposition - Resolved
- FS 09-03: Lack of supporting documentation - Resolved
- FS 09-04: Audit Report - Resolved

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Section V – Other Disclosures

Auditor Prepared Financials

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

Exit Conference

The contents of this report were discussed on November 9, 2010. The following individuals were in attendance.

Los Alamos Public Schools

Thelma Hahn, Board Member
Dr. Gene Schmidt, Superintendent
John Wolfe, Business Manager
Alex Salazar, Comptroller

LAPS Foundation

Morris B. Pongratz, President

Griego Professional Services, LLC

Monica Yapple, CPA