

STATE OF NEW MEXICO
LOS LUNAS SCHOOLS
ANNUAL FINANCIAL REPORT
JUNE 30, 2009



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INTRODUCTORY SECTION

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ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2009
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**OFFICIAL ROSTER
JUNE 30, 2009**

<u>Name</u>		<u>Title</u>
	<u>Board of Education</u>	
Ed Hernandez		President
Maria M. Marez		Vice President
Frank A. Otero		Secretary
Christopher D. Martinez		Member
Art Castillo		Member
	<u>School Officials</u>	
Bernard R. Saiz		Superintendent
Mario Guggino		Assistant Superintendent of Finance & Operations
Claire Cieremans		Director of Finance
Philip Pacheco		Accounting Supervisor

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FINANCIAL SECTION

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INDEPENDENT AUDITORS' REPORT

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

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

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Los Lunas Schools, New Mexico, as of June 30, 2009, and the respective changes in financial position thereof and the respective budgetary comparisons for the general funds and 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 Lunas Schools, New Mexico, as of June 30, 2009 and the respective changes in financial position thereof and the respective budgetary comparisons of major capital project funds, the 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 3, 2009 on our consideration of Los Lunas 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.

The *Management's Discussion and Analysis* on page vi is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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Our audit was conducted for the purpose of forming opinions on the Los Lunas School's basic financial statements and the combining and individual fund financial statements and budgetary comparisons presented as supplemental information. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governmental and Non-Profit Organizations*, and is not a required part of the financial statements. The additional schedules listed as "Supporting Schedules" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole. The statistical information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 3, 2009

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**BASIC
FINANCIAL STATEMENTS**

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

Exhibit A-1
(Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Current assets	
Cash and cash equivalents	\$ 12,459,627
Receivables (net of allowance for uncollectibles)	6,905,598
Inventory	218,516
Total current assets	<u>19,583,741</u>
Noncurrent assets	
Bond issuance costs (net of amortization of \$107,870)	155,052
Capital assets (net of accumulated depreciation):	
Construction in progress	21,592,519
Land and land improvements	10,704,489
Buildings and building improvements	117,328,778
Furniture, fixtures and equipment	13,196,126
Less: accumulated depreciation	<u>(47,866,657)</u>
Total noncurrent assets	<u>115,110,307</u>
Total assets	<u><u>\$ 134,694,048</u></u>

The accompanying notes are an integral part of these financial statements

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

Exhibit A-1
(Page 2 of 2)

		<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS		
Accounts payable	\$	1,032,869
Accrued payroll liabilities		3,911,963
Accrued compensated absences		631,071
Accrued interest		681,979
Deferred revenue		215,432
Current portion of long-term debt		<u>4,035,000</u>
Total current liabilities		10,508,314
Noncurrent liabilities:		
Bond underwriter premiums (net of amortization of \$172,731)		56,693
Bonds due in more than one year		<u>34,955,000</u>
Total noncurrent liabilities		35,011,693
Total liabilities		45,520,007
Invested in capital assets, net of related debt		75,965,255
Restricted for:		
Debt service		6,001,484
Capital projects		6,628,623
Unrestricted		<u>578,679</u>
Total net assets		<u>89,174,041</u>
Total liabilities and net assets	\$	<u><u>134,694,048</u></u>

The accompanying notes are an integral part of these financial statements

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

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Primary Government		
Governmental activities:		
Instruction	\$ 42,755,095	\$ 236,465
Support services:		
Students	7,472,878	-
Instruction	3,268,682	-
General Administration	1,323,454	-
School Administration	5,092,331	-
Other Support Services	25,000	-
Central Services	1,887,356	-
Operation & Maintenance of Plant	9,087,374	-
Student Transportation	3,459,038	-
Food Services Operation	3,720,301	610,587
Community Services	-	-
Facilities Materials, Supplies & Other Se	7,108,821	-
Interest on long-term debt	1,434,275	-
Total Primary Government	<u>\$ 86,634,605</u>	<u>\$ 847,052</u>

The accompanying notes are an integral part of these financial statements

Program Revenues			Net (Expenses) Revenues and Changes in Net Assets
Operating Grants and Contributions	Capital Grants and Contributions		
\$ 6,935,587	\$ -		\$ (35,583,043)
1,304,465	-		(6,168,413)
330,145	-		(2,938,537)
-	-		(1,323,454)
-	-		(5,092,331)
-	-		(25,000)
153,231	-		(1,734,125)
-	-		(9,087,374)
2,891,369	-		(567,669)
3,178,280	-		68,566
-	-		-
-	10,370,388		3,261,567
-	-		(1,434,275)
<u>\$ 14,793,077</u>	<u>\$ 10,370,388</u>		(60,624,088)

General Revenues:

Property taxes:	
Levied for general purposes	\$ 156,922
Levied for debt service	5,224,958
Levied for capital projects	3,198,519
State Equalization Guarantee	61,582,503
Unrestricted investment earnings	193,256
Gain on sale of fixed assets	(12,026)
Miscellaneous	135,385
	<u>70,479,517</u>
Total general revenues	<u>70,479,517</u>
Change in net assets	9,855,429
Net assets - beginning	<u>79,318,612</u>
Net assets - ending	<u>\$ 89,174,041</u>

The accompanying notes are an integral part of these financial statements

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

	Operational Fund			Title I IASA 24101
	General 11000	Transportation 13000	Instructional Materials 14000	
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 91,797	\$ 366,072	\$ -
Accounts receivable				
Taxes	34,497	-	-	-
Due from other governments	70,911	-	-	1,104,633
Interfund receivables	2,743,541	-	-	-
Other	-	-	-	-
Inventory	-	55,924	-	-
<i>Total assets</i>	<u>2,848,949</u>	<u>147,721</u>	<u>366,072</u>	<u>1,104,633</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	257,236	403	-	-
Accrued payroll liabilities	3,739,399	6,798	-	10,145
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	1,094,488
Deferred revenue - property taxes	30,289	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>4,026,924</u>	<u>7,201</u>	<u>-</u>	<u>1,104,633</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	55,924	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	(1,177,975)	84,596	366,072	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>(1,177,975)</u>	<u>140,520</u>	<u>366,072</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 2,848,949</u>	<u>\$ 147,721</u>	<u>\$ 366,072</u>	<u>\$ 1,104,633</u>

The accompanying notes are an integral part of these financial statements

Bond Building 31100	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
\$ 3,466,245	\$ 1,928,880	\$ 278,562	\$ 4,045,314	\$ 2,282,757	\$ 12,459,627
-	378,141	252,880	1,033,196	-	1,698,714
74,940	-	951,318	-	3,005,082	5,206,884
-	-	-	875,230	-	3,618,771
-	-	-	-	-	-
-	-	-	-	162,592	218,516
<u>3,541,185</u>	<u>2,307,021</u>	<u>1,482,760</u>	<u>5,953,740</u>	<u>5,450,431</u>	<u>23,202,512</u>
61,637	572,361	43,788	-	97,444	1,032,869
-	-	-	-	155,621	3,911,963
-	-	-	-	-	-
-	-	-	-	2,524,283	3,618,771
-	332,014	222,033	907,163	-	1,491,499
-	-	-	-	215,432	215,432
<u>61,637</u>	<u>904,375</u>	<u>265,821</u>	<u>907,163</u>	<u>2,992,780</u>	<u>10,270,534</u>
-	-	-	-	162,592	218,516
-	-	-	5,046,577	-	5,046,577
3,479,548	1,402,646	1,216,939	-	(24,557)	6,074,576
-	-	-	-	-	-
-	-	-	-	-	(727,307)
-	-	-	-	2,319,616	2,319,616
<u>3,479,548</u>	<u>1,402,646</u>	<u>1,216,939</u>	<u>5,046,577</u>	<u>2,457,651</u>	<u>12,931,978</u>
<u>\$ 3,541,185</u>	<u>\$ 2,307,021</u>	<u>\$ 1,482,760</u>	<u>\$ 5,953,740</u>	<u>\$ 5,450,431</u>	<u>\$ 23,202,512</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
LOS LUNAS SCHOOLS
GOVERNMENTAL FUNDS

Exhibit B-1
(Page 2 of 2)

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

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 12,931,978
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	114,955,255
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	1,491,499
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 related accumulated amortization	155,052
Bond underwriter premiums net of accumulated amortization	(56,693)
Accrued interest	(681,979)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Accrued compensated absences	(631,071)
General obligation bonds	(38,990,000)
Net Assets-total Governmental Activities	\$ 89,174,041

The accompanying notes are an integral part of these financial statements

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

	Operational Fund			Title I IASA 24101
	General 11000	Transportation 13000	Instructional Materials 14000	
<i>Revenues:</i>				
Property taxes	\$ 159,013	\$ -	\$ -	\$ -
State grants	61,583,223	2,891,369	925,820	-
Federal grants	311,811	-	-	2,305,854
Miscellaneous	35,533	13,401	-	-
Interest	48,975	2,573	4,707	-
<i>Total revenues</i>	<u>62,138,555</u>	<u>2,907,343</u>	<u>930,527</u>	<u>2,305,854</u>
<i>Expenditures:</i>				
Current:				
Instruction	36,735,064	-	873,940	2,069,366
Support Services				
Students	6,863,840	-	-	27,506
Instruction	2,779,504	-	52,850	-
General Administration	989,665	-	-	125,591
School Administration	4,431,656	-	-	83,391
Central Services	2,380,277	-	-	-
Operation & Maintenance of Plant	9,296,100	-	-	-
Student Transportation	(26,968)	2,867,707	-	-
Other Support Services	25,000	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>63,474,138</u>	<u>2,867,707</u>	<u>926,790</u>	<u>2,305,854</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,335,583)</u>	<u>39,636</u>	<u>3,737</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	2	-	-	-
Proceeds from bond issues	-	-	-	-
Bond underwriter premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(1,335,581)</u>	<u>39,636</u>	<u>3,737</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>157,606</u>	<u>100,884</u>	<u>362,335</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ (1,177,975)</u>	<u>\$ 140,520</u>	<u>\$ 366,072</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Bond Building 31100	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 1,942,792	\$ 1,295,465	\$ 5,291,170	\$ -	\$ 8,688,440
-	-	1,442,769	-	9,747,644	76,590,825
-	-	-	-	7,105,006	9,722,671
164,573	-	121,394	-	1,098,517	1,433,418
90,452	16,105	1,231	24,989	4,224	193,256
<u>255,025</u>	<u>1,958,897</u>	<u>2,860,859</u>	<u>5,316,159</u>	<u>17,955,391</u>	<u>96,628,610</u>
-	-	-	-	3,200,424	42,878,794
-	-	-	-	569,051	7,460,397
-	-	-	-	414,893	3,247,247
-	18,048	12,845	48,055	124,829	1,319,033
-	-	-	-	552,342	5,067,389
-	-	-	-	60,541	2,440,818
-	-	-	-	-	9,296,100
-	-	-	-	38,621	2,879,360
-	-	-	-	-	25,000
-	-	-	-	3,643,244	3,643,244
-	-	-	-	-	-
5,981,435	1,985,065	1,652,205	-	8,749,658	18,368,363
-	-	-	5,725,000	-	5,725,000
-	-	-	1,476,151	-	1,476,151
-	-	-	47,744	-	47,744
<u>5,981,435</u>	<u>2,003,113</u>	<u>1,665,050</u>	<u>7,296,950</u>	<u>17,353,603</u>	<u>103,874,640</u>
<u>(5,726,410)</u>	<u>(44,216)</u>	<u>1,195,809</u>	<u>(1,980,791)</u>	<u>601,788</u>	<u>(7,246,030)</u>
-	-	-	-	(2)	-
6,498,354	-	-	2,366,646	-	8,865,000
10,411	-	-	3,545	-	13,956
<u>6,508,765</u>	<u>-</u>	<u>-</u>	<u>2,370,191</u>	<u>(2)</u>	<u>8,878,956</u>
<u>782,355</u>	<u>(44,216)</u>	<u>1,195,809</u>	<u>389,400</u>	<u>601,786</u>	<u>1,632,926</u>
<u>2,697,193</u>	<u>1,446,862</u>	<u>21,130</u>	<u>4,657,177</u>	<u>1,855,865</u>	<u>11,299,052</u>
<u>\$ 3,479,548</u>	<u>\$ 1,402,646</u>	<u>\$ 1,216,939</u>	<u>\$ 5,046,577</u>	<u>\$ 2,457,651</u>	<u>\$ 12,931,978</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
LOS LUNAS SCHOOLS

Exhibit B-2
(Page 2 of 2)

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2009**

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 1,632,926
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(4,641,672)
Capital Outlays	16,056,355
Loss on disposal of capital assets	(30,535)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds	
Change in deferred revenue related to the property taxes receivable	(108,041)
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:	
Bond issuance costs	47,744
Bond Premiums	(13,956)
Amortization of bond issuance costs	(22,202)
Amortization of original issue premium	38,839
Decrease in accrued interest payable	41,876
Increase in accrued compensated absences	(5,905)
Bond proceeds	(8,865,000)
Principal payments on bonds	5,725,000
Change in Net Assets-total Governmental Activities	\$ 9,855,429

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
LOS LUNAS SCHOOLS
GENERAL FUND

Exhibit C-1

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 145,836	\$ 145,836	\$ 157,309	\$ 11,473
State grants	61,491,221	61,634,555	61,583,223	(51,332)
Federal grants	149,817	149,817	311,811	161,994
Miscellaneous	87,500	87,500	35,533	(51,967)
Interest	140,000	140,000	48,975	(91,025)
<i>Total revenues</i>	62,014,374	62,157,708	62,136,851	(20,857)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	36,359,796	36,817,387	36,757,307	60,080
Support Services				
Students	6,238,797	6,841,014	6,865,298	(24,284)
Instruction	2,866,852	2,866,852	2,778,449	88,403
General Administration	1,104,875	1,104,875	1,012,524	92,351
School Administration	4,463,250	4,528,250	4,642,212	(113,962)
Central Services	2,441,210	2,489,658	2,479,498	10,160
Operation & Maintenance of Plant	9,320,709	9,772,568	9,385,485	387,083
Student Transportation	-	-	-	-
Other Support Services	298,141	648,141	25,000	623,141
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	63,093,630	65,068,745	63,945,773	1,122,972
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(1,079,256)	(2,911,037)	(1,808,922)	1,102,115
<i>Other financing sources (uses):</i>				
Designated cash	1,079,256	2,911,037	-	(2,911,037)
Operating transfers	-	-	2	2
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	1,079,256	2,911,037	2	(2,911,035)
<i>Net changes in fund balances</i>	-	-	(1,808,920)	(1,808,920)
<i>Fund balances - beginning of year</i>	-	-	4,552,461	4,552,461
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 2,743,541	\$ 2,743,541
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,704	
Adjustments to expenditures			471,635	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (1,335,581)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-2

LOS LUNAS SCHOOLS

TRANSPORTATION FUND

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

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	3,368,863	2,891,368	2,891,369	1
Federal grants	-	-	-	-
Miscellaneous	-	1,025	13,401	12,376
Interest	-	2,535	2,573	38
<i>Total revenues</i>	<u>3,368,863</u>	<u>2,894,928</u>	<u>2,907,343</u>	<u>12,415</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	3,368,863	2,894,928	2,874,128	20,800
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,368,863</u>	<u>2,894,928</u>	<u>2,874,128</u>	<u>20,800</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>33,215</u>	<u>33,215</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>33,215</u>	<u>33,215</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>58,582</u>	<u>58,582</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 91,797</u>	<u>\$ 91,797</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			6,421	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 39,636</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-3

LOS LUNAS SCHOOLS

INSTRUCTIONAL MATERIALS FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	783,282	783,282	925,820	142,538
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	4,707	4,707
<i>Total revenues</i>	<u>783,282</u>	<u>783,282</u>	<u>930,527</u>	<u>147,245</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	736,598	1,222,992	873,940	349,052
Support Services				
Students	-	-	-	-
Instruction	46,684	66,401	52,850	13,551
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>783,282</u>	<u>1,289,393</u>	<u>926,790</u>	<u>362,603</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(506,111)</u>	<u>3,737</u>	<u>509,848</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	506,111	-	(506,111)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>506,111</u>	<u>-</u>	<u>(506,111)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,737</u>	<u>3,737</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>362,335</u>	<u>362,335</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 366,072</u>	<u>\$ 366,072</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 3,737</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-4

LOS LUNAS SCHOOLS

TITLE I IASA SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	2,557,442	2,557,446	2,049,736	(507,710)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,557,442</u>	<u>2,557,446</u>	<u>2,049,736</u>	<u>(507,710)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,280,622	2,296,626	2,136,614	160,012
Support Services				
Students	25,574	28,074	27,506	568
Instruction	-	-	-	-
General Administration	127,330	135,330	127,275	8,055
School Administration	123,916	97,416	86,676	10,740
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,557,442</u>	<u>2,557,446</u>	<u>2,378,071</u>	<u>179,375</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(328,335)</u>	<u>(328,335)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(328,335)</u>	<u>(328,335)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(766,153)</u>	<u>(766,153)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,094,488)</u>	<u>\$ (1,094,488)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			256,118	
Adjustments to expenditures			72,217	
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 LUNAS SCHOOLS
AGENCY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2009

Exhibit D-1

	<u>Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>\$ 381,338</u>
<i>Total assets</i>	<u><u>381,338</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>381,338</u>
<i>Total liabilities</i>	<u><u>\$ 381,338</u></u>

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

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

NOTE 1. Summary of Significant Accounting Policies

The Los Lunas School Board 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 sixteen schools within the District with a total enrollment of approximately 8,528 pupils. In conjunction with the regular educational programs, some of these schools offer special education. In addition, the School Board provides transportation and school food services for the students.

The financial statements of Los Lunas 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 GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units. The more significant of the District's accounting policies are described below.

A. Reporting Entity

GASB Statement No. 14 established criteria for determining the government reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the District is considered a *primary government*, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the District may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The District also has no *component units*, as defined by GASB Statement No. 14 and/or GASB Statement No. 39, as there are no other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board Members are financially accountable. There are no other primary governments with which the District has a significant relationship.

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*.

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

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

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

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

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

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

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

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

The *agency funds* are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. These funds are used to account for assets that the District holds for others in an agency capacity.

Governmental funds are used to account for the District's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of 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 long-term debt not being financed by proprietary or nonexpendable trust funds.

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

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

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

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

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 technology assets and supplies.

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

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

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

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

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

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.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The District has elected not to follow subsequent private-sector guidance.

Program revenues are categorized as (a) charges for services, which include revenues collected for cafeteria fees and lost books, etc., (b) program-specific operating grants, which includes revenues received from state and federal sources such as Title I, IDEA-B, Charter Schools, and Magnet school funding to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues from state sources such as SB-9 and 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.

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

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

D. Assets, Liabilities and Net Assets or Equity

Cash and Temporary Investments: The District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the District to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Investment Pool.

Investments for the District are reported at fair value. The State Treasurer's Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

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

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

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

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

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

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

The District receives monthly income from a tax levy in Valencia County. The funds are collected by the County Treasurer and are remitted to the School District the following month. Under the modified accrual method of accounting, the amount remitted by the Valencia County Treasurer in July and August 2009 is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2009.

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

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

Instructional Materials: The New Mexico State Department of Education receives federal material leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, fifty percent is restricted to the requisition of material listed in the State Board of Education 'State Adopted Instructional Material' list, while the other 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 seventy percent account for requisition of material from the adopted list.

Inventory: Inventory is valued at lower of cost (first-in, first-out) or market. Inventory in the General Fund consists of expendable supplies held for consumption. Inventory in the Special Revenue Funds consists of U.S.D.A. commodities and other purchased food and non-food supplies. The cost of purchased food is recorded as an expenditure at the time individual inventory items are consumed. The U.S.D.A. commodities are recorded at year-end by audit adjusting entries. Commodities consumed during the year are reported as revenues and expenditures; unused commodities are reported as inventories and deferred revenue. Non-commodity inventories are equally offset by a fund balance reserve, which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets. No deferred revenue was recorded for unused commodity inventory as of June 30, 2009. Inventories in the Transportation Fund consisted of related supplies.

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are to be included as part of the governmental capital assets reported in the government wide statements. However, infrastructure assets have not been included in the June 30, 2009 financial statements of Los Lunas School District, since the District did not own any infrastructure assets as of June 30, 2009. Information technology equipment, including software, is being capitalized and included in furniture and equipment as the District did not maintain internally developed software. The District expenses the cost of library books when purchased. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

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

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

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

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

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

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

Buildings/building improvements	20-40 years
Furniture and equipment	3-7 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 accumulate annual leave according to a graduated leave schedule of 12 days to 20 days per year, depending on length of service, the employee's hire date and the employee's employment status (administrator or classified). All earned vacation must be taken within one year after it is earned. Upon termination, employees will be paid for up to twenty days of accrued annual leave.

Qualified employees are entitled to accumulate sick leave according to a graduated leave schedule of 10 days to 14 days per year, depending on the employee's annual contract length. There is no limit to the amount of sick leave an employee may accumulate. Employees with a minimum of twelve years of service with the Los Lunas School District are eligible for the following compensation upon official retirement from the District through the New Mexico Educational Retirement Board:

1. Eligible employees will receive 10% of the average daily rate stated in the final employment contract for all unused sick leave earned on June 30 of the year prior to the last year of service up to a maximum of 700 hours; and
2. Eligible employees will receive 100% of the average daily rate stated in the final employment contract for all unused sick leave earned in the final school year of employment up to a maximum of 49 hours.

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 district-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.

For fund financial reporting, bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as another financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

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

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

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

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

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

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

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

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

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

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

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

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 District received \$61,582,503 in state equalization guarantee distributions during the year ended June 30, 2009.

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Tax revenues are recognized when they are in the hands of the collecting agency.

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

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

E. Revenues (continued)

The District records only the portion of the taxes considered to be 'measurable' and 'available'. The District recognized \$8,622,858 in tax revenues during the year ended June 30, 2009. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Property taxes attach an enforceable lien on property as of January 1. Tax notices are sent to property owners by November 1st of each year to be paid in whole or in two installments by November 10th and April 10th of each year. Valencia 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 \$2,753,522 in transportation distributions during the year ended June 30, 2009.

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 the other fifty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2009 totaled \$874,722.

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

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

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

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

Money in the fund shall be disbursed by warrant of the Department of Finance and Administration on vouchers signed by the Secretary of Finance and Administration following certification by the council that the application has been approved. During the year ended June 30, 2009, the District received \$0 in public school capital outlay funds and \$1,552,055 in special capital outlay funds.

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

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

E. Revenue - (continued)

SB-9 State Match: The Director shall distribute to any school district that has imposed a tax under the Public School Capital Outlay Improvements Act (22-25-1 to 22-25-10 NMSA 1978) an amount from the public school capital improvements fund that is equal to the amount by which the revenue estimated to be received from the imposed tax as specified in Subsection B of section 22-25-3 NMSA 1978, assuming a one hundred percent collection rate, is less than an amount calculated by multiplying the product obtained by the rate imposed in the District under the Public School Capital Improvements Act. The distribution shall be made by December 1, of each year that the tax is imposed in accordance with Section 22-25-3 NMSA 1978. Provided, however, in the event that sufficient funds are not available in the public school capital improvement funds to make the state distribution provided for in this section, the dollar per program unit figure shall be reduced as necessary.

The district received \$935,671 in state SB-9 matching during the year end June 30, 2009.

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

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

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

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

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

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

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

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department a proposed operating budget for the ensuing fiscal

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

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

Budgetary Information - (continued)

year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the State of New Mexico Public Education Department (PED) by the District shall contain headings and details as described by law and have been approved by the Public Education Department.

2. In May or June of each year, the proposed “operating” budget will be reviewed and approved by the DBPU and certified and approved by the local school board at a public hearing of which notice has been published by the local school board which fixes the estimated budget for the school district for the ensuing fiscal year.
3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called.
4. The “operating” budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system. 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.
5. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
6. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the SBPU.
7. Legal budget control for expenditures is by function.
8. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year’s budget. The budget of Los Lunas 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.
9. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.
10. Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Encumbrances are treated the same way for GAAP purposes and for budget purposes.

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.

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

NOTE 3. Cash and Temporary Investments

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

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

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

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

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

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an institution in the same state will be insured up to \$100,000 in aggregate and separate from the \$100,000 coverage for public unit demand deposits at the same institution. This coverage has increased to \$250,000 for time and savings deposits as well as demand deposits until December 31, 2013. Additionally, until December 31, 2009, all deposits in non-interest bearing transaction accounts (such as non-interest bearing checking accounts) at participating institutions are fully guaranteed, regardless of dollar amount.

Deposits

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

	1 st Community Bank	Wells Fargo Bank	Total
Total amounts of deposits	\$ 3,253,957	\$ 1,005,783	\$ 4,259,740
FDIC coverage	<u>(250,129)</u>	<u>(250,000)</u>	<u>(500,129)</u>
Total uninsured public funds	<u>\$ 3,003,828</u>	<u>\$ 755,783</u>	<u>\$ 3,759,611</u>
 Pledged collateral held by pledging bank's trust department or agent but not in agency's name	 <u>(2,125,834)</u>	 <u>(755,783)</u>	 <u>(2,881,617)</u>
 Uninsured and uncollateralized	 (877,994)	 —	 (877,994)
 Collateral requirement (50% of uninsured public funds)	 \$ 1,501,914	 \$ 377,892	 \$ 1,879,806
Pledged security	<u>2,125,834</u>	<u>3,436,847</u>	<u>5,562,681</u>
Total under (over) collateralized	<u>\$ (623,920)</u>	<u>\$ (3,058,955)</u>	<u>\$ (3,682,875)</u>

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

NOTE 3. Cash and Temporary Investments - (Continued)

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government’s deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2009, \$3,759,961 of the District’s bank balance of 4,259,740 was exposed to custodial credit risk. \$2,881,617 was uninsured and the collateral was held by the pledging bank’s trust department, not in the District’s name and \$877,994 was uninsured and uncollateralized. At June 30, 2009, the carrying amount of these deposits was \$2,784,760.

Investments

As of June 30, 2009, the District had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities</u> <u>Less than 1 Year</u>
Repurchase agreements	\$ 10,053,591	\$ 10,053,591

Statutes require collateral pledged for repurchase agreements in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the District for at least one hundred and two percent of the amount on deposit with the institution. The schedule listed below discloses requirements on reporting the insured portion of the District’s repurchase agreements.

	<u>1st Community Bank</u>
Repurchase Agreements	
Total amount of deposits	\$ 10,053,591
FDIC coverage	<u>—</u>
Total uninsured public funds	<u>\$ 10,053,591</u>
Pledged collateral held by pledging bank’s trust department or agent but not in agency’s name	(10,053,591)
Collateral requirement (102% of uninsured public funds)	\$ 10,254,663
Pledged security	<u>10,327,693</u>
Under (over) collateralized	<u>\$ (73,030)</u>

Custodial credit risk - Investments. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Of the District’s \$10,053,591 investment in repurchase agreements, the entire balance of underlying securities are held by the investment’s counterparty not in the name of the District. The District’s policy related to investments is to comply with the state statute as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). The carrying value of the District’s investments at June 30, 2009 was \$10,053,591.

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

NOTE 3. Cash and Temporary Investments - (Continued)

Reconciliation of Cash and Temporary Investments

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 12,459,627
Statement of Fiduciary Net Assets – cash per Exhibit D-1	<u>381,338</u>
	12,840,965
Add outstanding checks and other reconciling items	<u>1,474,980</u>
	14,315,945
Less petty cash	<u>(2,614)</u>
Bank balance of deposits and repurchase agreements	<u>\$ 14,313,331</u>

NOTE 4. Receivables

Receivables as of June 30, 2009, are as follows:

	<u>General</u>	<u>Title I</u>	<u>Bond Building</u>	<u>Capital Improvements HB-33</u>
Property taxes	\$ 34,497	\$ —	\$ —	\$ 378,141
Intergovernmental – grants	<u>70,911</u>	<u>1,104,633</u>	<u>74,940</u>	<u>—</u>
Totals	<u>\$ 105,408</u>	<u>\$ 1,104,633</u>	<u>\$ 74,940</u>	<u>\$ 378,141</u>

	<u>Capital Improvements SB-9</u>	<u>Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total</u>
Property taxes	\$ 252,880	\$ 1,033,196	\$ —	\$ 1,698,714
Intergovernmental – grants	<u>951,318</u>	<u>—</u>	<u>3,005,082</u>	<u>5,206,884</u>
Totals	<u>\$ 1,204,198</u>	<u>\$ 1,033,196</u>	<u>\$ 3,005,082</u>	<u>\$ 6,905,598</u>

The above receivables are deemed 100% collectible. In accordance with GASB #33, property tax receivables are presented net of deferred revenues in the amount of \$1,491,499 on the governmental fund financial statements.

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

NOTE 5. Interfund Receivables, Payables, and Transfers

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

	<u>Transfers In</u>	<u>Transfers Out</u>
Operational	\$ 2	\$ —
Non Major funds:	—	—
Food Service	235,150	—
Fresh Fruits and Vegetables	—	235,150
PNM Foundation	<u>—</u>	<u>2</u>
Total Governmental Transfers	<u>\$ 235,152</u>	<u>\$ 235,152</u>

“Interfund balances” have primarily been recorded when funds overdraw their share of pooled cash when the District is waiting for grant reimbursements. The composition of interfund balances as of June 30, 2009 is as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Governmental Activities:		
Major Funds:		
General	\$ 2,743,541	\$ —
Title I	—	1,094,488
Debt Service	875,230	—
Nonmajor Funds:		
Special Revenue	—	1,756,473
Capital Projects	<u>—</u>	<u>767,810</u>
Total Governmental Activities	<u>\$ 3,618,771</u>	<u>\$ 3,618,771</u>

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

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2009, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land is not subject to depreciation.

	Balance				Balance
	June 30, 2008	Additions	Adjustments	Deletions	June 30, 2009
Capital Assets not being depreciated					
Construction in progress	\$ 19,519,142	\$ 14,250,285	\$ (12,176,908)	\$ —	\$ 21,592,519
Capital Assets used in Governmental Activities					
Land and land improvements	10,354,241	350,248	—	—	10,704,489
Building and building improvements	104,214,658	931,334	12,182,786	—	117,328,778
Furniture, fixtures & equipment	5,495,366	315,629	101,598	816,231	5,096,362
Vehicles	8,280,584	122,683	—	303,503	8,099,764
Total Capital Assets, being depreciated	<u>128,344,849</u>	<u>1,719,894</u>	<u>12,284,384</u>	<u>1,119,734</u>	<u>141,229,393</u>
Less Accumulated Depreciation for:					
Land and land improvements	2,322,973	362,034	—	—	2,685,007
Building and building improvements	32,908,680	3,142,703	—	—	36,051,383
Furniture, fixtures & equipment	4,598,815	424,657	21,300	785,696	4,259,076
Vehicles	4,462,417	712,278	—	303,503	4,871,192
Total Accumulated Depreciation	<u>44,292,885</u>	<u>4,641,672</u>	<u>21,300</u>	<u>1,089,199</u>	<u>47,866,658</u>
Total Capital Assets, being depreciated	<u>84,051,964</u>	<u>(2,921,778)</u>	<u>12,263,084</u>	<u>(30,535)</u>	<u>93,362,735</u>
Governmental activities capital assets, net:	<u>\$ 103,571,106</u>	<u>\$ 11,328,507</u>	<u>\$ 86,176</u>	<u>\$ (30,535)</u>	<u>\$ 114,955,254</u>

Capital assets, net of accumulated depreciation, at June 30, 2009 appear in the Statement of Net Assets and/or the Fund Statements Balance Sheets as follows: Governmental activities \$114,955,254.

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

Instruction	\$ 256,192
Support Services - Students	12,481
Support Services - Instruction	24,430
Support Services – General Admin	4,421
Support Services – School Admin	24,942
Fiscal Services	11,563
Purchasing, Warehousing, & Distribution	982
Personnel Services	1,206
Technology – District Wide	205,208
Operations & Maintenance of Plant	81,061
Security	14,309
Transportation	636,778
Food Services	77,057
Capital Outlay	<u>3,291,042</u>
	<u>\$ 4,641,672</u>

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

NOTE 7. Long-term Debt

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

	<u>Balance</u> <u>June 30, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2009</u>	<u>Due Within</u> <u>One Year</u>
General Obligation Bonds	\$ 35,850,000	\$ 8,865,000	\$ 5,725,000	\$ 38,990,000	\$ 4,035,000
Compensated Absences	<u>625,166</u>	<u>757,285</u>	<u>751,380</u>	<u>631,071</u>	<u>631,071</u>
Total	<u>\$ 36,475,166</u>	<u>\$ 9,622,285</u>	<u>\$ 6,476,380</u>	<u>\$ 39,621,071</u>	<u>\$ 4,666,071</u>

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

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt</u> <u>Service</u>
2010	4,035,000	1,412,823	5,447,823
2011	4,015,000	1,265,613	5,280,613
2012	3,940,000	1,120,100	5,060,100
2013	3,925,000	971,700	4,896,700
2014	3,950,000	817,656	4,767,656
2015-2019	13,100,000	2,218,641	15,318,641
2020-2024	<u>6,025,000</u>	<u>345,545</u>	<u>6,370,545</u>
Totals	<u>\$ 38,990,000</u>	<u>\$ 8,152,078</u>	<u>\$ 47,142,078</u>

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

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2009, compensated absences increased \$5,905 over the prior year accrual. See Note 1 for more details

Operating Leases – The District leases office equipment and storage units under short-term cancelable operating leases. Rental cost for the year ended June 30, 2009 was \$295,818.

Refunded Bonds – On October 1, 2008, the District issued \$8,865,000 million in General Obligation Bonds with an interest rate range of 3-4 percent which included an advance refund of \$2,365,000 of outstanding 1999 Series bonds with an interest rate ranging between 4.50 and 5.15 percent. Proceeds totaling \$2,390,285 representing principal of \$2,365,000 plus interest of \$28,285 were used to redeem the Series 1999 Bonds. As a result, the 1999 Series bonds are considered to be defeased and the liability for those bonds has been removed from the District's long-term liabilities. The District advanced refunded \$2,365,000 of its 1999 Series bonds to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$112,841.

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

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 to each building. General liability coverage is afforded to all employees, volunteers and school board members and the limit is subject to the NMSA Tort Claims Act on a per occurrence basis. The automobile and property liability limit is subject to the provisions of the Tort Claims Act. The crime limit is \$250,000 per occurrence for Faithful Performance. A limit of \$250,000 applies to Depositor's Forgery, Credit Card Forgery and Money Orders. A limit of \$100,000 applies to Money and Security, which includes a \$750 deductible.

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

NOTE 9. Other Required Individual Fund Disclosures

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

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

Major Funds:	
General	<u>\$ 1,177,975</u>
Subtotal Major Funds	<u>1,177,975</u>
 Nonmajor Funds:	
Kindergarten Three Plus	62,605
Special Capital Outlay – State	<u>24,557</u>
Subtotal Nonmajor Funds	<u>87,162</u>
Total Non Major	<u>\$ 1,265,137</u>

These deficits are expected to be funded by additional grant funds.

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

Nonmajor Funds:	
Impact Aid Indian Education	
Support Services	<u>\$ 19,972</u>
Total All Funds	<u>\$ 19,972</u>

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

NOTE 10. Pension Plan – Educational Retirement Board

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

Funding Policy. Plan members are required to contribute 7.90% of their gross salary. The District is required to contribute 11.65% of the gross covered salary. The employer contribution will increase .75% each year until July 1, 2011 when the employer contribution will be 13.9%. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to ERB for the fiscal years ending June 30, 2009, 2008 and 2007 were \$5,379,560, \$5,009,618, and \$4,339,603, respectively, which equal the amount of the required contributions for each fiscal year.

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

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

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

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

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

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

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

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

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

The District's contributions to the RHCA for the years ended June 30, 2009, 2008, and 2007 were \$600,200, \$597,978, and \$556,178, respectively, which equal the required contributions for each year.

NOTE 12. Contingent Liabilities

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

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

NOTE 13. Budgeted Activity Funds

The Student Activity Funds, while budgeted under Non-Instructional Support in the financial statements, are considered for reporting purposes as agency funds and the related activity has been reported as such in the Statement of Changes in Assets and Liabilities – All Agency Funds section of the financial statements.

NOTE 14. Joint Powers Agreements

The New Mexico Public School Capital Outlay Council (PSCOC) through its Public School Facilities Authority (PSFA) and Los Lunas Schools are in agreement to cooperate to complete the public school capital outlay projects and to correct existing health and safety deficiencies that have been identified, verified, prioritized. The responsible party is the PSCOC. The beginning and ending dates of this agreement are 12-15-06 to 06-30-10.

NOTE 15. Commitments

Los Lunas Schools contracts with outside vendors for construction and renovation of various facilities. At June 30, 2009, contracts outstanding for capital projects totaled \$1,381,613.

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

NOTE 16. Subsequent Events

On August 25, 2009, the District issued a General Obligation School Building Bond, Series 2009, in the amount of \$6,750,000. The proceeds are to be used for various capital projects such as the Bosque Farms Elementary addition (\$2,306,000), the Tome Elementary Gym (\$1,900,394), the Valencia High School athletic complex (\$1,250,000) and athletic fields (\$31,000), the Los Lunas High School Renovation (\$500,000), and other miscellaneous bond projects. The interest rates on the bond range from 2.50% to 3.625% and principal payments are due beginning in 2010 through 2022.

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

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

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ 2,282,757	\$ -	\$ 2,282,757
Accounts receivable			
Taxes	-	-	-
Due from other governments	2,182,582	822,500	3,005,082
Interfund receivables	-	-	-
Other	-	-	-
Inventory	162,592	-	162,592
<i>Total assets</i>	4,627,931	822,500	5,450,431
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	18,197	79,247	97,444
Accrued payroll liabilities	155,621	-	155,621
Accrued compensated absences	-	-	-
Interfund payables	1,756,473	767,810	2,524,283
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	215,432	-	215,432
<i>Total liabilities</i>	2,145,723	847,057	2,992,780
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	162,592	-	162,592
Reserved for debt service	-	-	-
Reserved for capital projects	-	(24,557)	(24,557)
Unreserved:			
Designated for subsequent year's expenditures	-	-	-
Undesignated, reported in			
General Fund	-	-	-
Special Revenue Funds	2,319,616	-	2,319,616
<i>Total fund balance</i>	2,482,208	(24,557)	2,457,651
<i>Total liabilities and fund balance</i>	\$ 4,627,931	\$ 822,500	\$ 5,450,431

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

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STATE OF NEW MEXICO

Statement A-2

LOS LUNAS SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDING JUNE 30, 2009

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<i>Revenues:</i>			
Property taxes	\$ -	\$ -	\$ -
State grants	1,030,728	8,716,916	9,747,644
Federal grants	7,105,006	-	7,105,006
Miscellaneous	1,098,517	-	1,098,517
Interest	3,790	434	4,224
<i>Total revenues</i>	<u>9,238,041</u>	<u>8,717,350</u>	<u>17,955,391</u>
<i>Expenditures:</i>			
Current:			
Instruction	3,200,424	-	3,200,424
Support Services			
Students	569,051	-	569,051
Instruction	414,893	-	414,893
General Administration	124,829	-	124,829
School Administration	552,342	-	552,342
Central Services	60,541	-	60,541
Operation & Maintenance of Plant	-	-	-
Student Transportation	38,621	-	38,621
Other Support Services	-	-	-
Food Services Operations	3,643,244	-	3,643,244
Community Service	-	-	-
Capital outlay	-	8,749,658	8,749,658
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>8,603,945</u>	<u>8,749,658</u>	<u>17,353,603</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>634,096</u>	<u>(32,308)</u>	<u>601,788</u>
<i>Other financing sources (uses):</i>			
Operating transfers	(2)	-	(2)
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>(2)</u>	<u>-</u>	<u>(2)</u>
<i>Net changes in fund balances</i>	<u>634,094</u>	<u>(32,308)</u>	<u>601,786</u>
<i>Fund balances - beginning of year</i>	<u>1,848,114</u>	<u>7,751</u>	<u>1,855,865</u>
<i>Fund balances - end of year</i>	<u>\$ 2,482,208</u>	<u>\$ (24,557)</u>	<u>\$ 2,457,651</u>

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

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SPECIAL REVENUE FUNDS

SPECIAL REVENUE FUNDS

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

Food Service (21000) – This fund is used to account for the cost of operating a student breakfast, lunch, snack bar and summer lunch program and is financed with federal grants and fees paid by program users

Athletics (22000) – This fund is used to account for fees generated at athletic activities throughout the School District. The gate receipts are obtained from the general public and are expended in this fund. The authority for creation of this fund is 6.20.2 NMAC.

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

Entitlement IDEA-B (24106) Federal Stimulus (24206) – To account for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100,639, and 101-476, 20 U.S.C. 1411-1420.

IDEA-B Discretionary (24107) –To provide funds for the purchase of Math (Get Ahead Math) and Literacy (corrective reading) intervention programs /materials.

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

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

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

21st Century Community Living Centers (24119) – To account for federal funds utilized to expand an after school, weekend and summer program. The program is designed to integrate the visual and performing arts with literacy, life skills and physical activity for kindergarten to 12th grade focusing on the neighborhood and the community as a classroom.

Title I 1003g Corrective Action (24124) – To account for funds administered through the State Public Education Office to assist schools identified for improvement, corrective actions, and restructuring.

Technology Literacy Challenge (24133) – To account for a federal grant designed to strengthen teacher learning in the field of technology.

Comprehensive School Reform (24135) – To stimulate school-wide changes in schools that need to substantially improve student academics, particularly Title I schools, so that students in these schools can meet state content and performance standards. Funding authority is the State of New Mexico Department of Education.

ELL Title III – Incentive awards (24143) –This program insures that English language learners including immigrant children and youth develop English proficiency and meet the same academic content and achievement standards that all students are expected to meet.

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

SPECIAL REVENUE FUNDS (Continued)

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.

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.

Title I School Improvement (24162) Title I Federal Stimulus (24201) School Improvement (27143) – State School Improvement Program –to provide supplemental educational opportunity for academically disadvantaged children in the area of residing. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that identifies a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Education. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383..

Immigrant Funding Title III (24163) – To account for funding for English Language Learners and, specifically, for those who are recent immigrants to the United States.

Carl D. Perkins (24174 – Secondary Current) - The objective of this grant is to provide 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.

Impact Aid (25145 - Special Education and 25147 - Indian Education) – To account for funding of a Federal program to provide financial assistance to local educational agencies (LEA's) where enrollments or availability of revenue are adversely affected by Federal activities, i.e. where the tax base of a district is reduced through the Federal acquisition of real property (Section 2), or where there are a significant number of children who reside on Federal (including Indian) lands and/or children whose parents are employed on Federal property or in the Uniformed Services (Section 3(a) and 3(b)); where there is a significant decrease (Section 3(c)) or a sudden and substantial increase (Section 4) in school enrollment as the result of Federal activities; to provide disaster assistance for reduced or increased operating costs (Section 7(a)), for replacing or repairing damaged or destroyed supplies, equipment, and books, and for repairing minor damage to facilities. Funding authorized by Public Law 81-874.

GRADS Child Care CYFD (25149) –To account for an agreement to provide child care services in conjunction with the Graduation, Reality and Dual Role Skills Program. Funding is provided by State of New Mexico Children Youth and Families Department.

Title XIX MEDICAID 3/21 Years (25153) – To account for a program providing school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children.

Child Care Block Grant CYFD (25157) – To account for funds received for the transition assistance program funding through the Children, Youth and Families Department and the State of New Mexico.

TANF/GRADS HSD (25162) – To provide grants to States, Territories, or Tribes to assist needy families with children so that children can be cared for in their own homes; to reduce dependency by promoting job preparation, work, and marriage; to reduce and prevent out-of-wedlock pregnancies; and to encourage the formation and maintenance of two-parent families. Social Security Act, Title IV, Part A, as amended; Personal Responsibility and Work Opportunity Reconciliation Act of 1996, Public Law 104-193.

Indian Education Formula Grant (25184) – To account for a program funded by a Federal grant to develop and carry out supplementary elementary and secondary school programs designed to meet the special educational and culturally related academic needs of Indian children, for example to: 1) Improve academic performance, 2) Reduce school dropout rates and improve attendance, and 3) Integrate the value of cultural education into the school curriculum for Indian children. Funding authorized by Indian Education Act of 1988, Title V, Part C, Subpart 1, as amended, Public Law 100-297 and 93-638, 25 U.S.C. 2601-2606.

SPECIAL REVENUE FUNDS (Continued)

Gear Up USDE (25211) –To encourage eligible entities to provide or maintain a guarantee to eligible low-income students who obtain a secondary diploma, of the financial assistance necessary to permit the student to attend an institution of higher education; and provide additional support services to students who are at risk of dropping out of school. Higher Education act, Title IV, Part A, Subpart 2, Chapter 2, Public Law 105-244.

Smaller Learning Communities (25217) – To conduct nationally significant programs to improve the quality of education, assist all students to meet challenging State content standards, and contribute to the achievement of the National Education Goals. Elementary and Secondary Education Act of 1965; Title X, Part A, as amended, 20 U.S.C. 8001-8007.

LANL Foundation (26113) – Educational enrichment grant in support of The Renaissance Program at Los Lunas Middle School.

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

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.

Pre K Initiative (27149) – To account for monies received from the State of New Mexico to be used to provide direct services to 20 4 year old children in Pre-Kindergarten programs at Mariposa Elem., and Tome Elem.

Indian Education Act (27150) – to account for funds to help support the educational reform initiatives outlined in the schools' Educational Plan for Student Success (EPSS). The grant expenditures must support how the identified EPSS focus areas/ activities/ strategies will be deployed for addressing the needs of American Indian students to ensure improved academic performance and closing of the achievement gap.

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.

Breakfast for Elementary Students (27155) – The 2005 Legislative General Appropriations Act allocated \$475,000 to implement Breakfast in the Classroom for elementary schools in need of improvement based on 2004-2005 AYP designation.

Schools in Need of Improvement (27163) –to provide funds for Desert View Elementary for a module based math program.

Legislative Appropriations of 2007 (27165) –to provide funds for college readiness and high school redesign initiative/

Kindergarten - Three Plus (27166) –the funding is part of a pilot project for Kindergarten through third grade students at both Ann Parish Elementary and Desert View Elementary. Funds used for teachers, educational assistants, nurses, an academic coach, and PE coach at both schools.

Pre-Kindergarten - Special State (27169) –to provide Pre K program services for learning materials, transportation, start up and safety improvements for 20 (children).

Libraries SB301 GO Bonds (27170) –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 schools and juvenile detention libraries.

High School Redesign Los Lunas (27505) –a high school redesign to increase New Mexico student readiness for college and careers.

Graduation Preparation Counseling (27530) –to provide graduation preparation counseling for high school seniors in the Los Lunas Public School District.

SPECIAL REVENUE FUNDS (Continued)

High School & College Readiness (27531) –to provide Los Lunas High School reform and the college readiness project, including academic coaches, smaller learning communities and professional development through summer institutes.

Band Uniforms for Valencia High School (27547) – funding for students and families to participate in music and band programs at Valencia High School through the purchase of band uniforms.

Summer Reading Math & Science Institutes (27548) – funding for students in need of focus on science inquiry and/or math process skills.

Office of Cultural Affairs (28177) – to account for monies received from the State of New Mexico to be used for preserving and promoting New Mexico’s culture.

GEAR UP CHE (28178) – (Gaining Early Awareness and Readiness for Undergraduate Programs.) The purpose of this grant is to increase the number of low-income students who upon graduation from high school have the skills and knowledge to succeed in college.

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

	Food Service 21000	Athletics 22000	Non-Instructional Support 23000	Entitlement IDEA-B 24106
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 820,701	\$ 46,090	\$ 53,597	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	214,723	-	-	598,532
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	162,592	-	-	-
<i>Total assets</i>	<u>1,198,016</u>	<u>46,090</u>	<u>53,597</u>	<u>598,532</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	5,015	-	-	13,182
Accrued payroll liabilities	19,589	-	1,011	20,097
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	565,253
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>24,604</u>	<u>-</u>	<u>1,011</u>	<u>598,532</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	162,592	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in General Fund	-	-	-	-
Special Revenue Funds	1,010,820	46,090	52,586	-
<i>Total fund balance</i>	<u>1,173,412</u>	<u>46,090</u>	<u>52,586</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,198,016</u>	<u>\$ 46,090</u>	<u>\$ 53,597</u>	<u>\$ 598,532</u>

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

Discretionary IDEA-B 24107	Preschool IDEA-B 24109	Education of Homeless 24113	Fresh Fruits & Vegetables 24118	21st Century Community Learning Centers 24119	Title I 1003g Grant 24124
\$ -	\$ -	\$ -	\$ 20,072	\$ -	\$ -
-	-	-	-	-	-
8,060	53	755	-	236,434	150,239
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>8,060</u>	<u>53</u>	<u>755</u>	<u>20,072</u>	<u>236,434</u>	<u>150,239</u>
-	-	-	-	-	-
-	-	-	-	49,897	-
-	-	-	-	-	-
8,060	53	755	-	186,537	150,239
-	-	-	-	-	-
-	-	-	20,072	-	-
<u>8,060</u>	<u>53</u>	<u>755</u>	<u>20,072</u>	<u>236,434</u>	<u>150,239</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 8,060</u>	<u>\$ 53</u>	<u>\$ 755</u>	<u>\$ 20,072</u>	<u>\$ 236,434</u>	<u>\$ 150,239</u>

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

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

	Enhancing Ed Thru Tech (E2T2-F) 24133	Comprehensive School Reform 24135	ELL Title III Incentive Awards 24143	Title V Part A Innovative Ed Pro Strategies 24150
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	6,912	21,931	5,597	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>6,912</u>	<u>21,931</u>	<u>5,597</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	6,912	21,931	5,597	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>6,912</u>	<u>21,931</u>	<u>5,597</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 6,912</u>	<u>\$ 21,931</u>	<u>\$ 5,597</u>	<u>\$ -</u>

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

English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157	Title I School Improvement 24162	Immigrant Funding Title III 24163	Carl D Perkins Secondary Current 24174
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
74,238	64,615	14,435	30,445	-	28,276
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>74,238</u>	<u>64,615</u>	<u>14,435</u>	<u>30,445</u>	<u>-</u>	<u>28,276</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
74,238	64,615	14,435	30,445	-	28,276
-	-	-	-	-	-
-	-	-	-	-	-
<u>74,238</u>	<u>64,615</u>	<u>14,435</u>	<u>30,445</u>	<u>-</u>	<u>28,276</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 74,238</u>	<u>\$ 64,615</u>	<u>\$ 14,435</u>	<u>\$ 30,445</u>	<u>\$ -</u>	<u>\$ 28,276</u>

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

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

	Title I IASA Federal Stimulus 24201	Entitlement IDEA-B Federal Stimulus 24206	Preschool IDEA-B Federal Stimulus 24209	Impact Aid Special Education 25145
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ 105,705
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>105,705</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	-	-	-	105,705
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>105,705</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>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 105,705</u>

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

Impact Aid Indian Education 25147	GRADS Child Care CYFD 25149	Title XIX Medicaid 3/21 Years 25153	Child Care Block Grant CYFD 25157	TANF/ GRADS HSD 25162	Indian Ed Formula Grant 25184
\$ 31,817	\$ -	\$ 876,496	\$ 51,257	\$ -	\$ -
-	-	-	-	-	-
-	-	115,372	-	-	27,389
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>31,817</u>	<u>-</u>	<u>991,868</u>	<u>51,257</u>	<u>-</u>	<u>27,389</u>
-	-	-	-	-	-
-	-	-	-	-	2,422
-	-	-	-	-	-
-	-	-	-	-	24,967
-	-	-	-	-	-
<u>31,817</u>	<u>-</u>	<u>-</u>	<u>51,257</u>	<u>-</u>	<u>-</u>
<u>31,817</u>	<u>-</u>	<u>-</u>	<u>51,257</u>	<u>-</u>	<u>27,389</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	991,868	-	-	-
-	-	991,868	-	-	-
<u>\$ 31,817</u>	<u>\$ -</u>	<u>\$ 991,868</u>	<u>\$ 51,257</u>	<u>\$ -</u>	<u>\$ 27,389</u>

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

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

	GEAR UP USDE 25211	Smaller Learning Communities 25217	LANL Foundation 26113	PNM Foundation Inc 26123
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 6,398	\$ 183	\$ 742	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>6,398</u>	<u>183</u>	<u>742</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	6,398	183	-	-
<i>Total liabilities</i>	<u>6,398</u>	<u>183</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	-	742	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>742</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 6,398</u>	<u>\$ 183</u>	<u>\$ 742</u>	<u>\$ -</u>

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

Technology for Education PED 27117	Incentives for School Impr Act PED 27138	State School Imp Program PED 27143	PreK Initiative 27149	Indian Education Act 27150	Beginning Teacher Mentoring Program 27154
\$ 87,663	\$ 119,147	\$ -	\$ -	\$ -	\$ 11,639
-	-	-	-	-	-
-	-	19,661	57,578	2,366	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>87,663</u>	<u>119,147</u>	<u>19,661</u>	<u>57,578</u>	<u>2,366</u>	<u>11,639</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	19,661	57,578	2,366	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	19,661	57,578	2,366	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>87,663</u>	<u>119,147</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,639</u>
<u>87,663</u>	<u>119,147</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,639</u>
<u>\$ 87,663</u>	<u>\$ 119,147</u>	<u>\$ 19,661</u>	<u>\$ 57,578</u>	<u>\$ 2,366</u>	<u>\$ 11,639</u>

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

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

	Breakfast for Elementary Students <u>27155</u>	Schools in Need of Improvement <u>27163</u>	Legislative Appropriations of 2007 <u>27165</u>	Kindergarten Three Plus <u>27166</u>
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 50,975	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	38,215	27,875	141,946
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>50,975</u>	<u>38,215</u>	<u>27,875</u>	<u>141,946</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	62,605
Accrued compensated absences	-	-	-	-
Interfund payables	-	38,215	27,875	141,946
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>38,215</u>	<u>27,875</u>	<u>204,551</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	50,975	-	-	(62,605)
<i>Total fund balance</i>	<u>50,975</u>	<u>-</u>	<u>-</u>	<u>(62,605)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 50,975</u>	<u>\$ 38,215</u>	<u>\$ 27,875</u>	<u>\$ 141,946</u>

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

Pre-Kindergarten Special State 27169	Libraries SB301 GO Bonds 27170	High School Redesign Los Lunas 27505	Graduation Preparation Counseling 27530	High School & College Readiness 27531	Band Uniforms for Valencia High School 27547
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	16,338	73,049	4,600	55,225	19,196
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	16,338	73,049	4,600	55,225	19,196
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	16,338	73,049	4,600	55,225	19,196
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ 16,338	\$ 73,049	\$ 4,600	\$ 55,225	\$ 19,196

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

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

Statement B-1
(Page 6 of 6)

	Summer Reading, Math & Science Institutes 27548	Office of Cultural Affairs 28177	GEAR-UP CHE 28178	Total
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 275	\$ -	\$ 2,282,757
Accounts receivable				-
Taxes	-	-	-	-
Due from other governments	61,899	-	66,628	2,182,582
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	162,592
	<u>61,899</u>	<u>275</u>	<u>66,628</u>	<u>4,627,931</u>
<i>Total assets</i>	<u>61,899</u>	<u>275</u>	<u>66,628</u>	<u>4,627,931</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	18,197
Accrued payroll liabilities	-	-	-	155,621
Accrued compensated absences	-	-	-	-
Interfund payables	61,899	-	56,212	1,756,473
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	215,432
	<u>61,899</u>	<u>-</u>	<u>56,212</u>	<u>2,145,723</u>
<i>Total liabilities</i>	<u>61,899</u>	<u>-</u>	<u>56,212</u>	<u>2,145,723</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	162,592
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in General Fund	-	-	-	-
Special Revenue Funds	-	275	10,416	2,319,616
	<u>-</u>	<u>275</u>	<u>10,416</u>	<u>2,482,208</u>
<i>Total fund balance</i>	<u>-</u>	<u>275</u>	<u>10,416</u>	<u>2,482,208</u>
<i>Total liabilities and fund balance</i>	<u>\$ 61,899</u>	<u>\$ 275</u>	<u>\$ 66,628</u>	<u>\$ 4,627,931</u>

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

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

	Food Service 21000	Athletics 22000	Non-Instructional Support 23000	Entitlement IDEA-B 24106
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	3,178,280	-	-	1,778,266
Miscellaneous	610,603	93,592	141,403	-
Interest	3,384	228	178	-
<i>Total revenues</i>	<u>3,792,267</u>	<u>93,820</u>	<u>141,581</u>	<u>1,778,266</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	66,395	115,936	1,147,184
Support Services				
Students	-	-	-	90,599
Instruction	-	-	-	257,277
General Administration	-	-	-	54,090
School Administration	-	-	-	190,495
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	38,621
Other Support Services	-	-	-	-
Food Services Operations	3,581,446	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,581,446</u>	<u>66,395</u>	<u>115,936</u>	<u>1,778,266</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>210,821</u>	<u>27,425</u>	<u>25,645</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	235,150	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>235,150</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>445,971</u>	<u>27,425</u>	<u>25,645</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>727,441</u>	<u>18,665</u>	<u>26,941</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 1,173,412</u>	<u>\$ 46,090</u>	<u>\$ 52,586</u>	<u>\$ -</u>

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

Discretionary IDEA-B 24107	Preschool IDEA-B 24109	Education of Homeless 24113	Fresh Fruits & Vegetables 24118	21st Century Community Learning Centers 24119	Title I 1003g Grant 24124
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
8,060	37,798	11,373	246,590	292,112	150,239
-	-	-	-	-	-
-	-	-	-	-	-
<u>8,060</u>	<u>37,798</u>	<u>11,373</u>	<u>246,590</u>	<u>292,112</u>	<u>150,239</u>
8,060	17,893	11,027	-	282,034	150,239
-	17,852	-	-	-	-
-	902	-	-	-	-
-	1,151	346	-	7,374	-
-	-	-	-	2,704	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	11,440	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>8,060</u>	<u>37,798</u>	<u>11,373</u>	<u>11,440</u>	<u>292,112</u>	<u>150,239</u>
-	-	-	235,150	-	-
-	-	-	(235,150)	-	-
-	-	-	-	-	-
-	-	-	(235,150)	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<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 LUNAS SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2009

	Enhancing Ed Thru Tech (E2T2-F) 24133	Comprehensive School Reform 24135	ELL Title III Incentive Awards 24143	Title V Part A Innovative Ed Pro Strategies 24150
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	2,636	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,636</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	2,636	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,636</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>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157	Title I School Improvement 24162	Immigrant Funding Title III 24163	Carl D Perkins Secondary Current 24174
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
69,547	313,449	31,930	-	-	90,996
-	-	-	-	-	-
-	-	-	-	-	-
<u>69,547</u>	<u>313,449</u>	<u>31,930</u>	<u>-</u>	<u>-</u>	<u>90,996</u>
51,989	201,419	-	-	-	88,016
-	-	27,705	-	-	-
-	-	-	-	-	-
14,004	10,503	4,225	-	-	2,980
3,554	101,527	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>69,547</u>	<u>313,449</u>	<u>31,930</u>	<u>-</u>	<u>-</u>	<u>90,996</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 LUNAS SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2009

	Title I IASA Federal Stimulus 24201	Entitlement IDEA-B Federal Stimulus 24206	Preschool IDEA-B Federal Stimulus 24209	Impact Aid Special Education 25145
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	47,547
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,547</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	47,547
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,547</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Impact Aid Indian Education 25147	GRADS Child Care CYFD 25149	Title XIX Medicaid 3/21 Years 25153	Child Care Block Grant CYFD 25157	TANF/ GRADS HSD 25162	Indian Ed Formula Grant 25184
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
29,419	5,000	959,086	-	8,000	67,167
-	-	-	-	-	-
-	-	-	-	-	-
<u>29,419</u>	<u>5,000</u>	<u>959,086</u>	<u>-</u>	<u>8,000</u>	<u>67,167</u>
10,215	5,000	83,928	-	8,000	20,164
-	-	405,095	-	-	27,800
19,204	-	101,969	-	-	19,203
-	-	23,832	-	-	-
-	-	147,327	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>29,419</u>	<u>5,000</u>	<u>762,151</u>	<u>-</u>	<u>8,000</u>	<u>67,167</u>
-	-	196,935	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	196,935	-	-	-
-	-	794,933	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 991,868</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

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

	GEAR UP USDE 25211	Smaller Learning Communities 25217	LANL Foundation 26113	PNM Foundation Inc 26123
<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	-	-	570	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>570</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(570)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	(2)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(570)</u>	<u>(2)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,312</u>	<u>2</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 742</u>	<u>\$ -</u>

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

Technology for Education PED 27117	Incentives for School Impr Act PED 27138	State School Imp Program PED 27143	PreK Initiative 27149	Indian Education Act 27150	Beginning Teacher Mentoring Program 27154
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
153,231	-	-	102,498	5,780	27,083
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>153,231</u>	<u>-</u>	<u>-</u>	<u>102,498</u>	<u>5,780</u>	<u>27,083</u>
59,929	52,551	-	102,498	5,604	15,444
-	-	-	-	-	-
-	-	-	-	-	-
3,875	-	-	-	176	-
-	-	-	-	-	-
59,971	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>123,775</u>	<u>52,551</u>	<u>-</u>	<u>102,498</u>	<u>5,780</u>	<u>15,444</u>
<u>29,456</u>	<u>(52,551)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,639</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>29,456</u>	<u>(52,551)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,639</u>
<u>58,207</u>	<u>171,698</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 87,663</u>	<u>\$ 119,147</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,639</u>

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

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

	Breakfast for Elementary Students 27155	Schools in Need of Improvement 27163	Legislative Appropriations of 2007 27165	Kindergarten Three Plus 27166
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	98,198	68,976	27,875	176,019
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>98,198</u>	<u>68,976</u>	<u>27,875</u>	<u>176,019</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	11,280	24,180	285,551
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	2,273
School Administration	-	57,696	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	50,358	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>50,358</u>	<u>68,976</u>	<u>24,180</u>	<u>287,824</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>47,840</u>	<u>-</u>	<u>3,695</u>	<u>(111,805)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>47,840</u>	<u>-</u>	<u>3,695</u>	<u>(111,805)</u>
<i>Fund balances - beginning of year</i>	<u>3,135</u>	<u>-</u>	<u>(3,695)</u>	<u>49,200</u>
<i>Fund balances - end of year</i>	<u>\$ 50,975</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (62,605)</u>

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

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

Statement B-2
(Page 6 of 6)

	Summer Reading, Math & Science Institutes 27548	Office of Cultural Affairs 28177	GEAR-UP CHE 28178	Total
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	72,587	-	130,073	1,030,728
Federal grants	-	-	-	7,327,495
Miscellaneous	-	-	30,430	876,028
Interest	-	-	-	3,790
<i>Total revenues</i>	<u>72,587</u>	<u>-</u>	<u>160,503</u>	<u>9,238,041</u>
<i>Expenditures:</i>				
Current:				
Instruction	72,587	-	150,087	3,200,424
Support Services				
Students	-	-	-	569,051
Instruction	-	-	-	414,893
General Administration	-	-	-	124,829
School Administration	-	-	-	552,342
Central Services	-	-	-	60,541
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	38,621
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	3,643,244
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>72,587</u>	<u>-</u>	<u>150,087</u>	<u>8,603,945</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10,416</u>	<u>634,096</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	(2)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>10,416</u>	<u>634,094</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>275</u>	<u>-</u>	<u>1,848,114</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 275</u>	<u>\$ 10,416</u>	<u>\$ 2,482,208</u>

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

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STATE OF NEW MEXICO

Statement B-3

LOS LUNAS SCHOOLS

FOOD SERVICE SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	3,165,200	3,390,987	2,741,068	(649,919)
Miscellaneous	523,463	523,463	610,603	87,140
Interest	5,000	5,000	3,384	(1,616)
<i>Total revenues</i>	<u>3,693,663</u>	<u>3,919,450</u>	<u>3,355,055</u>	<u>(564,395)</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	4,028,059	4,549,618	3,399,857	1,149,761
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,028,059</u>	<u>4,549,618</u>	<u>3,399,857</u>	<u>1,149,761</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(334,396)</u>	<u>(630,168)</u>	<u>(44,802)</u>	<u>585,366</u>
<i>Other financing sources (uses):</i>				
Designated cash	334,396	630,168	-	(630,168)
Operating transfers	-	-	235,150	235,150
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>334,396</u>	<u>630,168</u>	<u>235,150</u>	<u>(395,018)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>190,348</u>	<u>190,348</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>630,353</u>	<u>630,353</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 820,701</u>	<u>\$ 820,701</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			437,212	
Adjustments to expenditures			(181,589)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 445,971</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-4

LOS LUNAS SCHOOLS

ATHLETICS SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	48,000	48,000	93,592	45,592
Interest	-	-	228	228
<i>Total revenues</i>	<u>48,000</u>	<u>48,000</u>	<u>93,820</u>	<u>45,820</u>
<i>Expenditures:</i>				
Current:				
Instruction	67,031	66,395	66,395	-
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>67,031</u>	<u>66,395</u>	<u>66,395</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(19,031)</u>	<u>(18,395)</u>	<u>27,425</u>	<u>45,820</u>
<i>Other financing sources (uses):</i>				
Designated cash	19,031	18,395	-	(18,395)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>19,031</u>	<u>18,395</u>	<u>-</u>	<u>(18,395)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>27,425</u>	<u>27,425</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>18,665</u>	<u>18,665</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,090</u>	<u>\$ 46,090</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>\$ 27,425</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
LOS LUNAS SCHOOLS

Statement B-5

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

	<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	236,965	600,000	141,403	(458,597)
Interest	-	-	178	178
<i>Total revenues</i>	<u>236,965</u>	<u>600,000</u>	<u>141,581</u>	<u>(458,419)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	746,077	769,920	119,361	650,559
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>746,077</u>	<u>769,920</u>	<u>119,361</u>	<u>650,559</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(509,112)</u>	<u>(169,920)</u>	<u>22,220</u>	<u>192,140</u>
<i>Other financing sources (uses):</i>				
Designated cash	509,112	169,920	-	(169,920)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>509,112</u>	<u>169,920</u>	<u>-</u>	<u>(169,920)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>22,220</u>	<u>22,220</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>31,377</u>	<u>31,377</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,597</u>	<u>\$ 53,597</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			3,425	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 25,645</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-6

LOS LUNAS SCHOOLS

ENTITLEMENT IDEA-B SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	1,932,871	2,001,973	1,675,718	(326,255)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,932,871</u>	<u>2,001,973</u>	<u>1,675,718</u>	<u>(326,255)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,258,345	1,281,020	1,129,035	151,985
Support Services				
Students	71,476	71,476	90,900	(19,424)
Instruction	160,562	291,249	263,942	27,307
General Administration	59,500	59,500	54,090	5,410
School Administration	338,250	245,969	197,120	48,849
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	44,738	52,759	38,621	14,138
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,932,871</u>	<u>2,001,973</u>	<u>1,773,708</u>	<u>228,265</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(97,990)</u>	<u>(97,990)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(97,990)</u>	<u>(97,990)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(467,263)</u>	<u>(467,263)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (565,253)</u>	<u>\$ (565,253)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			102,548	
Adjustments to expenditures			(4,558)	
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-7

LOS LUNAS SCHOOLS

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

	<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	-	95,297	91,940	(3,357)
Miscellaneous	-	8,060	-	(8,060)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>103,357</u>	<u>91,940</u>	<u>(11,417)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	54,213	8,060	46,153
Support Services				
Students	-	-	-	-
Instruction	-	46,152	-	46,152
General Administration	-	2,992	-	2,992
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>103,357</u>	<u>8,060</u>	<u>95,297</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>83,880</u>	<u>83,880</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>83,880</u>	<u>83,880</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(91,940)</u>	<u>(91,940)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,060)</u>	<u>\$ (8,060)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(83,880)	
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 LUNAS SCHOOLS

PRESCHOOL IDEA-B SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	53,493	53,493	91,372	37,879
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>53,493</u>	<u>53,493</u>	<u>91,372</u>	<u>37,879</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	20,000	20,000	17,893	2,107
Support Services				
Students	7,103	24,903	17,852	7,051
Instruction	-	-	902	(902)
General Administration	1,680	1,680	1,151	529
School Administration	24,710	6,910	-	6,910
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>53,493</u>	<u>53,493</u>	<u>37,798</u>	<u>15,695</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>53,574</u>	<u>53,574</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>53,574</u>	<u>53,574</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(53,627)</u>	<u>(53,627)</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			(53,574)	
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 LUNAS SCHOOLS

Statement B-9

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

	<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	-	12,000	10,719	(1,281)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>12,000</u>	<u>10,719</u>	<u>(1,281)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	11,635	11,027	608
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	365	346	19
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>12,000</u>	<u>11,373</u>	<u>627</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(654)</u>	<u>(654)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(654)</u>	<u>(654)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(101)</u>	<u>(101)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (755)</u>	<u>\$ (755)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			654	
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 LUNAS SCHOOLS

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

	<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	27,157	31,511	31,511	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>27,157</u>	<u>31,511</u>	<u>31,511</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	27,157	31,511	11,440	20,071
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>27,157</u>	<u>31,511</u>	<u>11,440</u>	<u>20,071</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>20,071</u>	<u>20,071</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(235,150)	(235,150)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(235,150)</u>	<u>(235,150)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(215,079)</u>	<u>(215,079)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>235,151</u>	<u>235,151</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,072</u>	<u>\$ 20,072</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			215,079	
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 LUNAS SCHOOLS

Statement B-11

21ST CENTURY COMMUNITY LEARNING CENTERS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	<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	-	403,817	55,678	(348,139)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>403,817</u>	<u>55,678</u>	<u>(348,139)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	241,584	232,137	9,447
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	12,294	7,374	4,920
School Administration	-	73,488	2,704	70,784
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	60,349	-	60,349
Other Support Services	-	-	-	-
Food Services Operations	-	16,102	-	16,102
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>403,817</u>	<u>242,215</u>	<u>161,602</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(186,537)</u>	<u>(186,537)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(186,537)</u>	<u>(186,537)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (186,537)</u>	<u>\$ (186,537)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			236,434	
Adjustments to expenditures			(49,897)	
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 LUNAS SCHOOLS

TITLE I 1003G GRANT SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	300,000	-	(300,000)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>300,000</u>	<u>-</u>	<u>(300,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	300,000	150,239	149,761
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>300,000</u>	<u>150,239</u>	<u>149,761</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(150,239)</u>	<u>(150,239)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(150,239)</u>	<u>(150,239)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (150,239)</u>	<u>\$ (150,239)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			150,239	
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 LUNAS SCHOOLS

Statement B-13

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

	<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	-	2,803	2,636	(167)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,803</u>	<u>2,636</u>	<u>(167)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	2,803	2,636	167
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>2,803</u>	<u>2,636</u>	<u>167</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,912)</u>	<u>(6,912)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,912)</u>	<u>\$ (6,912)</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 LUNAS SCHOOLS

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

	Budgeted Amounts			
	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>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(21,931)</u>	<u>(21,931)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (21,931)</u>	<u>\$ (21,931)</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 LUNAS SCHOOLS

Statement B-15

ELL TITLE III INCENTIVE AWARDS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<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>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(5,597)</u>	<u>(5,597)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,597)</u>	<u>\$ (5,597)</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 LUNAS SCHOOLS

Statement B-16

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

	<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	-	-	202	202
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>202</u>	<u>202</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>202</u>	<u>202</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>202</u>	<u>202</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(202)</u>	<u>(202)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(202)	
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 LUNAS SCHOOLS

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

	<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	64,781	90,026	37,973	(52,053)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>64,781</u>	<u>90,026</u>	<u>37,973</u>	<u>(52,053)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	37,365	55,220	51,989	3,231
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	25,391	30,781	14,004	16,777
School Administration	2,025	4,025	3,554	471
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>64,781</u>	<u>90,026</u>	<u>69,547</u>	<u>20,479</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(31,574)</u>	<u>(31,574)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(31,574)</u>	<u>(31,574)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(42,664)</u>	<u>(42,664)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (74,238)</u>	<u>\$ (74,238)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			31,574	
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 LUNAS SCHOOLS

Statement B-18

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

	<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	447,586	447,586	379,729	(67,857)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>447,586</u>	<u>447,586</u>	<u>379,729</u>	<u>(67,857)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	311,423	297,297	209,405	87,892
Support Services				
Students	28,819	-	-	-
Instruction	-	-	-	-
General Administration	-	14,126	10,503	3,623
School Administration	107,344	138,893	101,527	37,366
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>447,586</u>	<u>450,316</u>	<u>321,435</u>	<u>128,881</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(2,730)</u>	<u>58,294</u>	<u>61,024</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	2,730	-	(2,730)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>2,730</u>	<u>-</u>	<u>(2,730)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>58,294</u>	<u>58,294</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(122,909)</u>	<u>(122,909)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (64,615)</u>	<u>\$ (64,615)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(66,280)	
Adjustments to expenditures			7,986	
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 LUNAS SCHOOLS

Statement B-19

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

	<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	37,854	37,854	26,785	(11,069)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>37,854</u>	<u>37,854</u>	<u>26,785</u>	<u>(11,069)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	33,623	33,623	28,998	4,625
Instruction	-	-	-	-
General Administration	4,231	4,231	4,225	6
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>37,854</u>	<u>37,854</u>	<u>33,223</u>	<u>4,631</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,438)</u>	<u>(6,438)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(6,438)</u>	<u>(6,438)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(7,997)</u>	<u>(7,997)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,435)</u>	<u>\$ (14,435)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			5,145	
Adjustments to expenditures			1,293	
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 LUNAS SCHOOLS

Statement B-20

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<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>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(30,445)</u>	<u>(30,445)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (30,445)</u>	<u>\$ (30,445)</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-21

LOS LUNAS SCHOOLS

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

	<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	-	-	45,591	45,591
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>45,591</u>	<u>45,591</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>45,591</u>	<u>45,591</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>45,591</u>	<u>45,591</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(45,591)</u>	<u>(45,591)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(45,591)	
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 LUNAS SCHOOLS

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

	<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	-	100,801	128,016	27,215
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>100,801</u>	<u>128,016</u>	<u>27,215</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	97,821	97,068	753
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	2,980	2,980	-
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>100,801</u>	<u>100,048</u>	<u>753</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>27,968</u>	<u>27,968</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>27,968</u>	<u>27,968</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(56,244)</u>	<u>(56,244)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (28,276)</u>	<u>\$ (28,276)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(37,020)	
Adjustments to expenditures			9,052	
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 LUNAS SCHOOLS

Statement B-23

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

	<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	-	548,178	-	(548,178)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>548,178</u>	<u>-</u>	<u>(548,178)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	531,489	-	531,489
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	16,689	-	16,689
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>548,178</u>	<u>-</u>	<u>548,178</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
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 LUNAS SCHOOLS

Statement B-24

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

	<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	-	561,340	-	(561,340)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>561,340</u>	<u>-</u>	<u>(561,340)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	262,948	-	262,948
Support Services				
Students	-	-	-	-
Instruction	-	277,948	-	277,948
General Administration	-	20,444	-	20,444
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>561,340</u>	<u>-</u>	<u>561,340</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
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-25

LOS LUNAS SCHOOLS

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

	<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	-	21,021	-	(21,021)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>21,021</u>	<u>-</u>	<u>(21,021)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	20,318	-	20,318
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	703	-	703
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>21,021</u>	<u>-</u>	<u>21,021</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
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 LUNAS SCHOOLS

Statement B-26

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	95,147	59,598	(35,549)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>95,147</u>	<u>59,598</u>	<u>(35,549)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	67,648	49,040	18,608
Support Services				
Students	-	8,000	-	8,000
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	19,499	-	19,499
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>95,147</u>	<u>49,040</u>	<u>46,107</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10,558</u>	<u>10,558</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>10,558</u>	<u>10,558</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>95,147</u>	<u>95,147</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 105,705</u>	<u>\$ 105,705</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(12,051)	
Adjustments to expenditures			1,493	
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 LUNAS SCHOOLS

Statement B-27

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

	<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	-	31,230	30,774	(456)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>31,230</u>	<u>30,774</u>	<u>(456)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	31,230	10,215	21,015
Support Services				
Students	-	-	-	-
Instruction	-	-	19,972	(19,972)
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>31,230</u>	<u>30,187</u>	<u>1,043</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>587</u>	<u>587</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>587</u>	<u>587</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>31,230</u>	<u>31,230</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,817</u>	<u>\$ 31,817</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,355)	
Adjustments to expenditures			768	
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-28

LOS LUNAS SCHOOLS

GRADS CHILDCARE CYFD SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	5,000	5,000	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	5,000	5,000	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
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 LUNAS SCHOOLS

Statement B-29

TITLE XIX MEDICAID 3 / 21 YEARS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	<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	-	-	871,055	871,055
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>871,055</u>	<u>871,055</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	89,194	83,928	5,266
Support Services				
Students	-	374,146	408,160	(34,014)
Instruction	-	135,591	101,969	33,622
General Administration	-	23,832	23,832	-
School Administration	-	152,908	152,341	567
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>775,671</u>	<u>770,230</u>	<u>5,441</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(775,671)</u>	<u>100,825</u>	<u>876,496</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	775,671	-	(775,671)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>775,671</u>	<u>-</u>	<u>(775,671)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>100,825</u>	<u>100,825</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>775,671</u>	<u>775,671</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 876,496</u>	<u>\$ 876,496</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			88,031	
Adjustments to expenditures			8,079	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 196,935</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-30

LOS LUNAS SCHOOLS

CHILD CARE BLOCK GRANT CYFD SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	50,013	50,013
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>50,013</u>	<u>50,013</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>50,013</u>	<u>50,013</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>50,013</u>	<u>50,013</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,244</u>	<u>1,244</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,257</u>	<u>\$ 51,257</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(50,013)	
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 LUNAS SCHOOLS

TANF/GRADS HSD SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	8,000	8,000	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,000</u>	<u>8,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	8,000	8,000	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>8,000</u>	<u>8,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-32

LOS LUNAS SCHOOLS

INDIAN ED FORMULA GRANT SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	70,565	50,039	(20,526)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>70,565</u>	<u>50,039</u>	<u>(20,526)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	18,321	18,253	68
Support Services				
Students	-	33,638	27,800	5,838
Instruction	-	-	19,971	(19,971)
General Administration	-	-	-	-
School Administration	-	18,606	-	18,606
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>70,565</u>	<u>66,024</u>	<u>4,541</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(15,985)</u>	<u>(15,985)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(15,985)</u>	<u>(15,985)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(8,982)</u>	<u>(8,982)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (24,967)</u>	<u>\$ (24,967)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			17,128	
Adjustments to expenditures			(1,143)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

LOS LUNAS SCHOOLS

GEAR UP USDE SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,398</u>	<u>6,398</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,398</u>	<u>\$ 6,398</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-34

LOS LUNAS SCHOOLS

SMALLER LEARNING COMMUNITIES

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>183</u>	<u>183</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 183</u>	<u>\$ 183</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 LUNAS SCHOOLS

LANL FOUNDATION SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	1,312	570	742
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,312</u>	<u>570</u>	<u>742</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(1,312)</u>	<u>(570)</u>	<u>742</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	1,312	-	(1,312)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1,312</u>	<u>-</u>	<u>(1,312)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(570)</u>	<u>(570)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,312</u>	<u>1,312</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 742</u>	<u>\$ 742</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>\$ (570)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-36

LOS LUNAS SCHOOLS

PNM FOUNDATION INC SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
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	-	-	(2)	(2)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(2)</u>	<u>(2)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2)</u>	<u>(2)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>(2)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-37

LOS LUNAS SCHOOLS

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	137,492	153,231	15,739
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>137,492</u>	<u>153,231</u>	<u>15,739</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	110,868	61,260	49,608
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	6,184	3,875	2,309
School Administration	-	-	-	-
Central Services	-	82,164	62,157	20,007
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>199,216</u>	<u>127,292</u>	<u>71,924</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(61,724)</u>	<u>25,939</u>	<u>87,663</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	61,724	-	(61,724)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>61,724</u>	<u>-</u>	<u>(61,724)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>25,939</u>	<u>25,939</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>61,724</u>	<u>61,724</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 87,663</u>	<u>\$ 87,663</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			3,517	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 29,456</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
LOS LUNAS SCHOOLS

Statement B-38

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	153,508	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>153,508</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	153,507	52,551	100,956
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	18,190	-	18,190
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>171,697</u>	<u>52,551</u>	<u>119,146</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(18,189)</u>	<u>(52,551)</u>	<u>(34,362)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	18,189	-	(18,189)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>18,189</u>	<u>-</u>	<u>(18,189)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(52,551)</u>	<u>(52,551)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>171,698</u>	<u>171,698</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 119,147</u>	<u>\$ 119,147</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>\$ (52,551)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-39

LOS LUNAS SCHOOLS

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

	<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	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(19,661)</u>	<u>(19,661)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,661)</u>	<u>\$ (19,661)</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-40

LOS LUNAS SCHOOLS

PRE K INITIATIVE SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	102,498	56,962	(45,536)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>102,498</u>	<u>56,962</u>	<u>(45,536)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	102,498	102,498	-
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>102,498</u>	<u>102,498</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(45,536)</u>	<u>(45,536)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(45,536)</u>	<u>(45,536)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(12,042)</u>	<u>(12,042)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (57,578)</u>	<u>\$ (57,578)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			45,536	
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 LUNAS SCHOOLS

INDIAN EDUCATION ACT SPECIAL REVENUE FUND

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

	<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	14,489	26,821	3,414	(23,407)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>14,489</u>	<u>26,821</u>	<u>3,414</u>	<u>(23,407)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	14,049	26,089	5,604	20,485
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	440	732	176	556
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>14,489</u>	<u>26,821</u>	<u>5,780</u>	<u>21,041</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,366)</u>	<u>(2,366)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,366)</u>	<u>(2,366)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,366)</u>	<u>\$ (2,366)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,366	
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 LUNAS SCHOOLS

Statement B-42

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

	<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	-	27,083	27,083	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>27,083</u>	<u>27,083</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	27,083	15,444	11,639
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>27,083</u>	<u>15,444</u>	<u>11,639</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>11,639</u>	<u>11,639</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>11,639</u>	<u>11,639</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,639</u>	<u>\$ 11,639</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>\$ 11,639</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
LOS LUNAS SCHOOLS

Statement B-43

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	98,198	98,198	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>98,198</u>	<u>98,198</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	-	98,198	50,358	47,840
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>98,198</u>	<u>50,358</u>	<u>47,840</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>47,840</u>	<u>47,840</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>47,840</u>	<u>47,840</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,135</u>	<u>3,135</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,975</u>	<u>\$ 50,975</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>\$ 47,840</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-44

LOS LUNAS SCHOOLS

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	110,000	56,776	(53,224)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>110,000</u>	<u>56,776</u>	<u>(53,224)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	35,000	11,280	23,720
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	75,000	57,696	17,304
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>110,000</u>	<u>68,976</u>	<u>41,024</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(12,200)</u>	<u>(12,200)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(12,200)</u>	<u>(12,200)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(26,015)</u>	<u>(26,015)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (38,215)</u>	<u>\$ (38,215)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			12,200	
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 LUNAS SCHOOLS

Statement B-45

LEGISLATIVE APPROPRIATIONS OF 2007 SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	<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	-	27,919	224,513	196,594
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>27,919</u>	<u>224,513</u>	<u>196,594</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	27,919	27,875	44
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>27,919</u>	<u>27,875</u>	<u>44</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>196,638</u>	<u>196,638</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>196,638</u>	<u>196,638</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(224,513)</u>	<u>(224,513)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (27,875)</u>	<u>\$ (27,875)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(196,638)	
Adjustments to expenditures			3,695	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 3,695</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-46

LOS LUNAS SCHOOLS

KINDERGARTEN THREE PLUS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	329,612	34,073	(295,539)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>329,612</u>	<u>34,073</u>	<u>(295,539)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	327,339	285,235	42,104
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	2,273	2,273	-
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>329,612</u>	<u>287,508</u>	<u>42,104</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(253,435)</u>	<u>(253,435)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(253,435)</u>	<u>(253,435)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>111,489</u>	<u>111,489</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (141,946)</u>	<u>\$ (141,946)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			141,946	
Adjustments to expenditures			(316)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (111,805)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-47

LOS LUNAS SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	16,843	16,843
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>16,843</u>	<u>16,843</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>16,843</u>	<u>16,843</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>16,843</u>	<u>16,843</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(16,843)</u>	<u>(16,843)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(16,843)	
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-48

LOS LUNAS SCHOOLS

LIBRARIES SB301 GO BONDS SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	22,069	36,593	14,524
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>22,069</u>	<u>36,593</u>	<u>14,524</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	22,069	16,338	5,731
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>22,069</u>	<u>16,338</u>	<u>5,731</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>20,255</u>	<u>20,255</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>20,255</u>	<u>20,255</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(36,593)</u>	<u>(36,593)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,338)</u>	<u>\$ (16,338)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(20,255)	
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-49

LOS LUNAS SCHOOLS

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

	<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	-	73,100	-	(73,100)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>73,100</u>	<u>-</u>	<u>(73,100)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	71,886	71,885	1
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	1,214	1,164	50
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>73,100</u>	<u>73,049</u>	<u>51</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(73,049)</u>	<u>(73,049)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(73,049)</u>	<u>(73,049)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (73,049)</u>	<u>\$ (73,049)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			73,049	
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-50

LOS LUNAS SCHOOLS

GRADUATION PREPARATION COUNSELING PROGRAM LOS LUNAS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	4,600	-	(4,600)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,600</u>	<u>-</u>	<u>(4,600)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	4,600	4,600	-
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>4,600</u>	<u>4,600</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,600)</u>	<u>(4,600)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(4,600)</u>	<u>(4,600)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,600)</u>	<u>\$ (4,600)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			4,600	
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-51

LOS LUNAS SCHOOLS

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

	<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	-	55,600	-	(55,600)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>55,600</u>	<u>-</u>	<u>(55,600)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	7,412	7,350	62
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	48,188	47,875	313
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>55,600</u>	<u>55,225</u>	<u>375</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(55,225)</u>	<u>(55,225)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(55,225)</u>	<u>(55,225)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (55,225)</u>	<u>\$ (55,225)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			55,225	
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-52

LOS LUNAS SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	20,000	-	(20,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>20,000</u>	<u>-</u>	<u>(20,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	20,000	19,196	804
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>20,000</u>	<u>19,196</u>	<u>804</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(19,196)</u>	<u>(19,196)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(19,196)</u>	<u>(19,196)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,196)</u>	<u>\$ (19,196)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			19,196	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-53

LOS LUNAS SCHOOLS

SUMMER READING, MATH, & SCIENCE INSTITUTES SPECIAL REVENUE PROGRAM
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	72,625	10,688	(61,937)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>72,625</u>	<u>10,688</u>	<u>(61,937)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	72,625	72,587	38
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>72,625</u>	<u>72,587</u>	<u>38</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(61,899)</u>	<u>(61,899)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(61,899)</u>	<u>(61,899)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (61,899)</u>	<u>\$ (61,899)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			61,899	
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-54

LOS LUNAS SCHOOLS

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>275</u>	<u>275</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 275</u>	<u>\$ 275</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-55

LOS LUNAS SCHOOLS

GEAR-UP CHE SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	190,426	195,671	5,245
Federal grants	-	-	-	-
Miscellaneous	-	-	30,430	30,430
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>190,426</u>	<u>226,101</u>	<u>35,675</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	190,426	150,087	40,339
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>190,426</u>	<u>150,087</u>	<u>40,339</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>76,014</u>	<u>76,014</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>76,014</u>	<u>76,014</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(132,226)</u>	<u>(132,226)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (56,212)</u>	<u>\$ (56,212)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(65,598)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 10,416</u>	

The accompanying notes are an integral part of these financial statements

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CAPITAL PROJECTS FUNDS

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CAPITAL PROJECTS FUNDS

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

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

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

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

Statement C-1

	Public School Capital Outlay 31200	Special Capital Outlay - State 31400	Total
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ -	\$ -	\$ -
Accounts receivable			
Taxes	-	-	-
Due from other governments	157,480	665,020	822,500
Interfund receivables	-	-	-
Other	-	-	-
Inventory	-	-	-
	<u>157,480</u>	<u>665,020</u>	<u>822,500</u>
<i>Total assets</i>	<u>157,480</u>	<u>665,020</u>	<u>822,500</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	-	79,247	79,247
Accrued payroll liabilities	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	157,480	610,330	767,810
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	-
	<u>157,480</u>	<u>689,577</u>	<u>847,057</u>
<i>Total liabilities</i>	<u>157,480</u>	<u>689,577</u>	<u>847,057</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	-	(24,557)	(24,557)
Unreserved:			
Designated for subsequent year's expenditures	-	-	-
Undesignated, reported in			
General Fund	-	-	-
Special Revenue Funds	-	-	-
	<u>-</u>	<u>(24,557)</u>	<u>(24,557)</u>
<i>Total fund balance</i>	<u>-</u>	<u>(24,557)</u>	<u>(24,557)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 157,480</u>	<u>\$ 665,020</u>	<u>\$ 822,500</u>

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

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STATE OF NEW MEXICO

Statement C-2

LOS LUNAS SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
FOR THE YEAR ENDING JUNE 30, 2009

	Public School Capital Outlay 31200	Special Capital Outlay - State 31400	Total
<i>Revenues:</i>			
Property taxes	\$ -	\$ -	\$ -
State grants	7,989,614	727,302	8,716,916
Federal grants	-	-	-
Miscellaneous	-	-	-
Interest	-	434	434
<i>Total revenues</i>	<u>7,989,614</u>	<u>727,736</u>	<u>8,717,350</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	7,989,614	760,044	8,749,658
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>7,989,614</u>	<u>760,044</u>	<u>8,749,658</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(32,308)</u>	<u>(32,308)</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>	<u>-</u>	<u>(32,308)</u>	<u>(32,308)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>7,751</u>	<u>7,751</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ (24,557)</u>	<u>\$ (24,557)</u>

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

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STATE OF NEW MEXICO

Statement C-3

LOS LUNAS SCHOOLS

BOND BUILDING CAPITAL PROJECT FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	10,000	-	(10,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	89,633	89,633
Interest	75,000	75,000	90,452	15,452
<i>Total revenues</i>	<u>75,000</u>	<u>85,000</u>	<u>180,085</u>	<u>95,085</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	4,216,770	9,834,928	6,982,534	2,852,394
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,216,770</u>	<u>9,834,928</u>	<u>6,982,534</u>	<u>2,852,394</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(4,141,770)</u>	<u>(9,749,928)</u>	<u>(6,802,449)</u>	<u>2,947,479</u>
<i>Other financing sources (uses):</i>				
Designated cash	4,141,770	4,749,928	-	(4,749,928)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	5,000,000	6,498,354	1,498,354
Bond Premiums	-	-	10,411	10,411
<i>Total other financing sources (uses)</i>	<u>4,141,770</u>	<u>9,749,928</u>	<u>6,508,765</u>	<u>(3,251,574)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(293,684)</u>	<u>(293,684)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,759,929</u>	<u>3,759,929</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,466,245</u>	<u>\$ 3,466,245</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			74,940	
Adjustments to expenditures			1,001,099	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 782,355</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-4

LOS LUNAS SCHOOLS

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

	<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	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(157,480)</u>	<u>(157,480)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (157,480)</u>	<u>\$ (157,480)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			7,989,614	
Adjustments to expenditures			<u>(7,989,614)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-5

LOS LUNAS SCHOOLS

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

	<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	390,000	1,772,469	1,552,055	(220,414)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	434	434
<i>Total revenues</i>	<u>390,000</u>	<u>1,772,469</u>	<u>1,552,489</u>	<u>(219,980)</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	390,000	1,772,469	680,797	1,091,672
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>390,000</u>	<u>1,772,469</u>	<u>680,797</u>	<u>1,091,672</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>871,692</u>	<u>871,692</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>871,692</u>	<u>871,692</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,482,022)</u>	<u>(1,482,022)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (610,330)</u>	<u>\$ (610,330)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(824,753)	
Adjustments to expenditures			(79,247)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (32,308)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-6

LOS LUNAS SCHOOLS

CAPITAL IMPROVEMENTS HB-33 STATE CAPITAL PROJECT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ 1,804,780	\$ 1,804,780	\$ 1,928,333	\$ 123,553
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	16,105	16,105
<i>Total revenues</i>	<u>1,804,780</u>	<u>1,804,780</u>	<u>1,944,438</u>	<u>139,658</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	18,048	18,048	18,048	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	2,094,154	3,201,926	1,412,704	1,789,222
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,112,202</u>	<u>3,219,974</u>	<u>1,430,752</u>	<u>1,789,222</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(307,422)</u>	<u>(1,415,194)</u>	<u>513,686</u>	<u>1,928,880</u>
<i>Other financing sources (uses):</i>				
Designated cash	307,422	1,415,194	-	(1,415,194)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>307,422</u>	<u>1,415,194</u>	<u>-</u>	<u>(1,415,194)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>513,686</u>	<u>513,686</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,415,194</u>	<u>1,415,194</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,928,880</u>	<u>\$ 1,928,880</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			14,459	
Adjustments to expenditures			<u>(572,361)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (44,216)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-7

LOS LUNAS SCHOOLS

CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECT FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 1,203,187	\$ 1,203,187	\$ 1,285,748	\$ 82,561
State grants	864,000	951,318	935,671	(15,647)
Federal grants	-	-	-	-
Miscellaneous	-	-	121,394	121,394
Interest	-	-	1,231	1,231
<i>Total revenues</i>	<u>2,067,187</u>	<u>2,154,505</u>	<u>2,344,044</u>	<u>189,539</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	12,032	14,532	12,845	1,687
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	2,055,791	2,140,609	1,608,417	532,192
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,067,823</u>	<u>2,155,141</u>	<u>1,621,262</u>	<u>533,879</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(636)</u>	<u>(636)</u>	<u>722,782</u>	<u>723,418</u>
<i>Other financing sources (uses):</i>				
Designated cash	636	636	-	(636)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>636</u>	<u>636</u>	<u>-</u>	<u>(636)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>722,782</u>	<u>722,782</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(444,220)</u>	<u>(444,220)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 278,562</u>	<u>\$ 278,562</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			516,815	
Adjustments to expenditures			(43,788)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,195,809</u>	

The accompanying notes are an integral part of these financial statements

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DEBT SERVICE FUND

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STATE OF NEW MEXICO

Statement D-1

LOS LUNAS SCHOOLS

DEBT SERVICE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 4,788,981	\$ 4,788,981	\$ 5,251,468	\$ 462,487
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	24,989	24,989
<i>Total revenues</i>	<u>4,788,981</u>	<u>4,788,981</u>	<u>5,276,457</u>	<u>487,476</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	48,055	48,055	48,055	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service Reserve	2,926,416	4,522,791	-	4,522,791
Debt service Principal	3,360,000	3,360,000	5,725,000	(2,365,000)
Debt service Interest	1,428,981	1,428,981	1,476,151	(47,170)
Debt service Bond Issuance Costs	-	-	47,744	(47,744)
<i>Total expenditures</i>	<u>7,763,452</u>	<u>9,359,827</u>	<u>7,296,950</u>	<u>2,062,877</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,974,471)</u>	<u>(4,570,846)</u>	<u>(2,020,493)</u>	<u>2,550,353</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,974,471	4,570,846	-	(4,570,846)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	2,366,646	2,366,646
Bond Underwriter Premium	-	-	3,545	3,545
<i>Total other financing sources (uses)</i>	<u>2,974,471</u>	<u>4,570,846</u>	<u>2,370,191</u>	<u>(2,200,655)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>349,698</u>	<u>349,698</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,570,846</u>	<u>4,570,846</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,920,544</u>	<u>\$ 4,920,544</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			39,702	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 389,400</u>	

The accompanying notes are an integral part of these financial statements

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**CAPITAL ASSETS
USED IN THE OPERATION
OF GOVERNMENTAL FUNDS**

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STATE OF NEW MEXICO

Statement E-1

LOS LUNAS SCHOOLS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

SCHEDULE OF CHANGES BY ASSET CLASS AND FUNCTION

YEAR ENDED JUNE 30, 2009

	Balance June 30 2008	Additions	Deletions	Transfers & Adjustments	Balance June 30 2009
<i>Governmental funds capital assets:</i>					
Land & land improvements	\$ 10,354,241	\$ 350,248	\$ -	\$ -	\$ 10,704,489
Buildings & building improvements	104,214,658	931,334	-	12,182,786	117,328,778
Furniture, fixtures & equipment	5,495,366	315,629	(816,231)	101,598	5,096,362
Vehicles	8,280,584	122,683	(303,503)	-	8,099,764
Construction in progress	19,519,142	14,250,285	-	(12,176,908)	21,592,519
<i>Total governmental funds capital assets</i>	<u>147,863,991</u>	<u>15,970,179</u>	<u>(1,119,734)</u>	<u>107,476</u>	<u>162,821,912</u>
<i>Investments in governmental funds capital assets by function:</i>					
Functions:					
Instruction	4,422,760	305,498	(657,071)	101,598	4,172,785
Support Services - Students	146,384	-	(9,606)	-	136,778
Support Services - Instruction	639,903	2,995	(40,046)	-	602,852
Support Services - General	125,379	-	(4,172)	-	121,207
Support Services - School Admin	431,057	-	(22,155)	-	408,902
Fiscal Services	139,828	33,628	(50,528)	-	122,928
Purchasing, Warehousing, & Distributi	56,598	-	-	-	56,598
Personnel Services	28,455	-	-	-	28,455
Technology - District Wide	1,333,796	738,793	-	-	2,072,589
Operations & Maintenance	1,352,715	98,929	(20,955)	-	1,430,689
Security	76,179	205,167	-	-	281,346
Transportation	7,335,147	57,100	(306,849)	-	7,085,398
Food Services	931,313	-	(8,352)	-	922,961
Capital Outlay	111,325,335	277,784	-	12,182,786	123,785,905
Construction in Progress	19,519,142	14,250,285	-	(12,176,908)	21,592,519
<i>Total investment in governmental funds capital assets by function</i>	<u>\$ 147,863,991</u>	<u>\$ 15,970,179</u>	<u>\$ (1,119,734)</u>	<u>\$ 107,476</u>	<u>\$ 162,821,912</u>

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

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SUPPORTING SCHEDULES

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

Schedule I

	Balance June 30, 2008	Additions	Deletions	Balance June 30, 2009
Los Lunas High School	\$ 236,399	\$ 263,114	\$ 290,331	\$ 209,182
Los Lunas Middle School	24,856	61,804	73,240	13,420
Los Lunas Elementary	10,258	19,070	20,082	9,246
Ann Parish Elementary	18,705	25,726	24,490	19,941
Peralta Elementary	8,504	12,838	14,629	6,713
Bosque Farms Elementary	28,728	34,487	34,637	28,578
Daniel Fernandez Intermediate	15,656	20,555	21,465	14,746
Katherine Gallegos Elementary	13,425	28,886	29,440	12,871
Tome Elementary	3,320	14,639	12,314	5,645
Raymond Galbadon Elementary	16,922	23,435	24,860	15,497
Manzano Vista Middle School	35,711	80,860	79,678	36,893
Valencia Elementary	6,376	23,265	23,807	5,834
District-wide	72,119	10,496	26,677	55,938
Special Services	28,605	14,135	12,054	30,686
Desert View Intermediate	11,408	14,588	17,630	8,366
Century High School	8,785	5,367	11,745	2,407
Project Keys	(2,562)	60,278	110,113	(52,397)
Desert View Elementary After School Program	(50,069)	51,459	40,972	(39,582)
Los Lunas High School Swimming Pool	(18,421)	41,488	59,555	(36,488)
Sundance Elementary	-	17,607	18,188	(581)
Valencia High School	34,311	80,999	80,887	34,423
Total All Schools	<u>\$ 503,036</u>	<u>\$ 905,096</u>	<u>\$ 1,026,794</u>	<u>\$ 381,338</u>

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

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

Schedule II

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2009	Name and Location of Safekeeper
First Community Bank	Cochise Cnty AZ SD #9 CUSIP #191366AQ6 4.5%, Due 07-1-18	\$ 300,000	First Community Bank
First Community Bank	FNR 2003 CUSIP #31393CY80 3.0%, Due 04-25-33	1,825,834	First Community Bank
First Community Bank	FNMA CUSIP #313771LWL9 5.0%, Due 10/1/2019	1,664,770	First Community Bank
First Community Bank	FNMA CUSIP #31392UR22 5.5%, Due 9/15/2017	3,304,538	First Community Bank
First Community Bank	FHLM CUSIP #31393MA84 4.0%, Due 3/15/2023	3,924,720	First Community Bank
First Community Bank	FNMA CUSIP #31393VFN6 3.0%, Due 2/15/2023	<u>1,433,665</u>	First Community Bank
Subtotal, First Community Bank		<u>12,453,527</u>	
Wells Fargo Bank	FNCL 934289 CUSIP #31412TNE9 6.0%, Due 6/1/2038	<u>3,436,847</u>	Wells Fargo Bank, California
		<u><u>\$ 15,890,374</u></u>	

The accompanying notes are and integral part of these financial statements

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

Schedule III

Bank Account Type	First Community Bank	Wells Fargo Bank	Totals
Checking - General Account	\$ 129	\$ -	\$ 129
Checking - Repurchase Agreement	10,053,591	-	10,053,591
Checking - Payroll Account	208,374	-	208,374
Money Market Account	3,045,454		3,045,454
Certificates of Deposit	-	1,005,783	1,005,783
Total On Deposit	13,307,548	1,005,783	14,313,331
Reconciling Items	(1,474,980)	-	(1,474,980)
Reconciled Balance June 30, 2009	<u>\$ 11,832,568</u>	<u>\$ 1,005,783</u>	<u>\$ 12,838,351</u>
Plus: Petty Cash			2,614
Less: Fiduciary Funds Cash			(381,338)
Cash per Government-wide Financial Statements			<u>\$ 12,459,627</u>

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

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

	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2008	\$ 4,637,551	\$ 58,582	\$ 362,335	\$ 630,353
Add:				
2008-09 revenues	62,136,851	2,907,343	930,527	3,355,055
Transfers from other funds	2	-	-	235,150
Loans from other funds	-	-	-	-
Total cash available	66,774,404	2,965,925	1,292,862	4,220,558
Less:				
2008-09 expenditures	(64,030,863)	(2,874,128)	(926,790)	(3,399,857)
Transfers to other funds	-	-	-	-
Loans to other funds	(2,743,541)	-	-	-
Cash, June 30, 2009	<u>\$ -</u>	<u>\$ 91,797</u>	<u>\$ 366,072</u>	<u>\$ 820,701</u>

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

Athletics Account 22000	Non-Instruction Account 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000
\$ 18,665	\$ 534,413	\$ (1,484,425)	\$ 900,891	\$ 1,314	\$ 12,379
93,820	1,046,677	4,627,606	1,074,479	-	718,374
-	-	-	-	-	-
-	-	2,251,834	24,967.00	-	517,948
112,485	1,581,090	5,395,015	2,000,337	1,314	1,248,701
(66,395)	(1,146,155)	(5,139,793)	(928,481)	(570)	(979,277)
-	-	(235,150)	-	(2)	-
-	-	-	-	-	-
<u>\$ 46,090</u>	<u>\$ 434,935</u>	<u>\$ 20,072</u>	<u>\$ 1,071,856</u>	<u>\$ 742</u>	<u>\$ 269,424</u>

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

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

	State Direct 28000	Local / State 29000	Bond Building 31100	Public School Capital Outlay 31200
Cash, June 30, 2008	\$ (131,951)	\$ -	\$ 3,759,929	\$ (157,480)
Add:				
2008-09 revenues	226,101	-	6,688,850	-
Transfers from other funds	-	-	-	-
Loans from other funds	56,212	-	-	157,480
Total cash available	150,362	-	10,448,779	-
Less:				
2008-09 expenditures	(150,087)	-	(6,982,534)	-
Transfers to other funds	-	-	-	-
Loans to other funds	-	-	-	-
Cash, June 30, 2009	<u>\$ 275</u>	<u>\$ -</u>	<u>\$ 3,466,245</u>	<u>\$ -</u>

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

Spec. Capital Outlay-State 31400	Cap. Improv. HB 33 31600	Cap. Improv. SB 9 31700	Debt Service Fund 41000	Total
\$ (1,482,022)	\$ 1,415,194	\$ (444,220)	\$ 4,570,846	\$ 13,202,354
1,552,489	1,944,438	2,344,044	7,646,648	97,293,302
-	-	-	-	235,152
610,330	-	-	-	3,618,771
680,797	3,359,632	1,899,824	12,217,494	114,349,579
(680,797)	(1,430,752)	(1,621,262)	(7,296,950)	(97,654,691)
-	-	-	-	(235,152)
-	-	-	(875,230)	(3,618,771)
<u>\$ -</u>	<u>\$ 1,928,880</u>	<u>\$ 278,562</u>	<u>\$ 4,045,314</u>	<u>\$ 12,840,965</u>

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

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COMPLIANCE SECTION

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

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

We have audited the basic financial statements of the governmental activities, each major fund, and the aggregate remaining fund information consisting of the aggregate nonmajor governmental fund column and the fiduciary fund column in the fund financial statements and the budgetary comparisons of the general and major special revenue fund of Los Lunas Schools, New Mexico, as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents, and have issued our report thereon dated November 3, 2009. We also have audited the financial statements of each of the District's nonmajor governmental funds and all the budgetary comparisons presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009, as listed in the table of contents, and have issued our report thereon dated November 3, 2009. 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 Lunas 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 control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affect the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the agency's internal control.

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

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be 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.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether Los Lunas 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 one 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 09-01.

We noted certain matters that are required to be reported under *Governmental Auditing Standards* paragraph 5.14 and 5.16, and Section 12-6-5 NMSA 1978, which are described in the accompanying schedule of findings and questioned costs as finding FS 09-02.

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

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 3, 2009

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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 Lunas Schools
Los Lunas, New Mexico

Compliance

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

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

Internal Control Over Compliance

The management of Los Lunas 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 Lunas Schools, New Mexico's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

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

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

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 3, 2009

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STATE OF NEW MEXICO
LOS LUNAS SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009

Schedule V
(Page 1 of 3)

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
U.S. Department of Health and Human Services			
<i>Passthrough State of New Mexico Children Youth & Families Department</i>			
GRADS Child Care CYFD	25149	93.590	\$ 5,000
<i>Subtotal - Passthrough State of New Mexico Children Youth & Families Department</i>			5,000
<i>Passthrough State of New Mexico Department of Health</i>			
Medicaid	25153	93.778	762,151
TANF / GRADS HSD	25162	93.558	8,000
<i>Subtotal - Passthrough State of New Mexico Department of Health</i>			770,151
Total U.S. Department of Health and Human Services			775,151
U.S. Department of Education			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I (1)	24101	84.010	2,305,854
IDEA B - Entitlement (1)	24106	84.027	1,778,266
IDEA-B Discretionary	24107	84.027A	8,060
IDEA B - Pre School	24109	84.173	37,798
Education of Homeless	24113	84.196A	11,373
21st Century (1)	24119	84.287C	292,112
Title I 1003G Grant	24124	84.337	150,239
Technology Literacy Challenge	24133	84.318X	2,636
Title III English Language Acquisition	24153	84.365A	69,547
Title IIA Teacher / Principal Training	24154	84.367A	313,449
Title IV Safe & Drug Free Schools	24157	84.186A	31,930
Carl Perkins- Secondary Current	24174	84.048	90,996
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			5,092,260
<i>Direct U.S. Department of Education</i>			
Impact Aid	11000	84.041	123,097
Impact Aid - Special Education	25145	84.041	47,547
Impact Aid - Indian Education	25147	84.041	29,419
Indian Education Formula Grant	25184	84.060A	67,167
<i>Subtotal - Direct U.S. Department of Education</i>			267,230
Total U.S. Department of Education			5,359,490

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

STATE OF NEW MEXICO
LOS LUNAS SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009

Schedule V
(Page 2 of 3)

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
U.S. Department of Agriculture			
<i>Direct U.S. Department of Agriculture</i>			
Forest Reserve	11000	10.672	<u>8,649</u>
<i>Subtotal - Direct U.S. Department of Agriculture</i>			<u>8,649</u>
<i>Passthrough State of New Mexico Department of Education</i>			
Fresh Fruits & Vegetables	24118	10.582	11,440
School Lunch Program (1)	21000	10.555	<u>2,955,791</u>
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>2,967,231</u>
<i>Passthrough State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.550	<u>222,489</u>
<i>Subtotal - Passthrough State of New Mexico Department of Health and Human Services</i>			<u>222,489</u>
Total U.S. Department of Agriculture			<u><u>3,198,369</u></u>
Total Federal Financial Assistance			<u><u>\$ 9,333,010</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 LUNAS SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009

Schedule V
(Page 3 of 3)

Notes to Schedule of Expenditures of Federal Awards

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of the Los Lunas Schools (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 receives USDA Commodities for use in sponsoring the National School Lunch and Breakfast programs. The value of commodities received for the year ended June 30, 2009 was \$222,489 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.550. Commodities are recorded as revenues and expenditures in the food service fund.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 9,333,010
Total expenditures funded by other sources	<u>94,541,630</u>
Total expenditures	<u><u>\$ 103,874,640</u></u>

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

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

Section I – Summary of Audit Results

Financial Statements:

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

Federal Awards:

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

4. Identification of major programs:

CFDA Number	Federal Program
84.010	Title I –IASA
84.027	IDEA-B Entitlement
84.287C	21 st Century Community Learning Center
10.555	National School Lunch

- | | |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$300,000 |
| 6. Auditee qualified as low-risk auditee? | Yes |

STATE OF NEW MEXICO
LOS LUNAS SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2009

Section II – Financial Statement Findings

FS 09-01: Noncompliance with Budget Requirements - Repeated

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

Nonmajor Funds:	
Impact Aid Indian Education	
Support Services	\$ <u>19,972</u>
Total All Funds	\$ <u>19,972</u>

Criteria: According to 6.20.2.14 (E) NMAC, each school district shall verify that there is sufficient cash and budget prior to disbursement of cash. When it becomes apparent that the line item expenditures will exceed the budget amount, a budget line item transfer should be approved by the governing body in order to comply with state budgeting requirements applicable to school districts, 22-8-6 to 22-8-12 NMSA 1978. Deficit budget is not allowed. The “designated cash” must be available at the end of the prior fiscal year to cover the deficit created when budgeted expenditures exceed budgeted revenues.

Effect: The District is in violation of 6.20.2.14 (E) NMAC, which requires each fund to disburse money for its specific purpose in accordance with its budget. The District has not complied with the requirement to ensure adequate cash is available for budgeted expenditures. This could result in budgeting cash that is not available.

Cause: The District did not make the appropriate budgetary transfers to alleviate the over-expenditure.

Auditor’s Recommendation: The District should establish a policy of budgetary review at year-end, and make the necessary budget adjustments.

Management’s Response: Due to [Administrative Staff](#) changes within the past two years and [key Administrative Staff](#) out on [medical leave](#) we found that the [required year end procedures were not followed, thus allowing an oversight](#) to occur. We have determined that in the future we will cross train additional staff to monitor the funds and [this should ensure that any future errors will be alleviated.](#)

FS 09-02 Cash Receipts

Criteria: NMAC 6.20.2.14 states that a School District shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the Office of Management and Budget (OMB) Circular 102, and applicable state and federal laws and regulations.

Condition: During our audit, we noted 3 of 22 receipts tested at school sites, totaling \$257, were not deposited within 24 hours of receipt as required by State Statute 6-10-2 NMSA, 1978.

Cause: The small size of the School site’s accounting staff made it difficult to make daily deposits.

Effect: Without timely deposits, the District’s funds are subject to misappropriation and the District is not compliant with State requirements.

Auditor’s Recommendations: We recommend the District cross-train employees so more than one individual is able to make deposits, to ensure daily deposits are possible.

Management Response: The Business Office will monitor and reinforce with the new employees as well as with the old ones that the proper handling and required deadlines for all Cash Deposits will be followed. Due to resignations and retirements we have experienced a large turnover in school secretary positions during this past fiscal year. With this being said we intend to continue training both in-house and on site and provide additional training when necessary. As time permits we will conduct site visits and verify that procedures are being followed.

STATE OF NEW MEXICO
LOS LUNAS SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2009

Section III – Federal Award Findings

None

Section IV – Prior Year Audit Findings

FS 08-01 Human Resource Documentation – Resolved

Section V – Other Disclosures

Auditor Prepared Financials

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

Exit Conference

The contents of this report were discussed on November 3, 2009. The following individuals were in attendance.

Los Lunas Schools

Frank Otero, Board Secretary
Maria Marez, Board Vice President
Bernard Saiz, Superintendent
Claire Cieremans, Director of Finance
Donna Smith, Financial Specialist

Griego Professional Services, LLC

Monica Yaple, CPA
Patricia Garrett