

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
**ANNUAL FINANCIAL REPORT**  
**JUNE 30, 2010**



**LOS LUNAS SCHOOLS**  
EVERY STUDENT, EVERY YEAR: AT OR ABOVE GRADE LEVEL.

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## **INTRODUCTORY SECTION**

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ANNUAL FINANCIAL REPORT  
YEAR ENDED JUNE 30, 2010  
TABLE OF CONTENTS

	<u>Exhibit</u>	<u>Page</u>
<b>INTRODUCTORY SECTION</b>		
Table of Contents		i
Official Roster		ii
<b>FINANCIAL SECTION</b>		
Independent Auditors' Report		iii
Management's Discussion and Analysis		v
Basic Financial Statements		
Government-wide Financial Statements:		
Statement of Net Assets	A-1	1
Statement of Activities	A-2	3
Fund Financial Statements:		
Balance Sheet – Governmental Funds	B-1	5
Reconciliation of the Balance Sheet to the Statement of Net Assets		7
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	B-2	8
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities		10
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual – General Fund	C-1	11
Transportation Fund	C-2	12
Instructional Materials Fund	C-3	13
Statement of Fiduciary Assets and Liabilities	D-1	14
Notes to the Financial Statements		15
	<u>Statement/ Schedule</u>	<u>Page</u>
<b>SUPPLEMENTARY INFORMATION</b>		
Combining and Individual Fund Statements and Schedules:		
Combining Balance Sheet – Nonmajor Governmental Funds	A-1	35
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	A-2	36
Combining Balance Sheet – Nonmajor Special Revenue Funds	B-1	42
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	B-2	54
Statement of Revenues, Expenditures, and Changes in Fund Balance Budget (Non-GAAP Budgetary Basis) and Actual:		
Food Service Special Revenue Fund	B-3	66
Athletics Special Revenue Fund	B-4	67
Non-Instructional Ed. Support Special Revenue Fund	B-5	68
Title I IASA Special Revenue Fund	B-6	69
IDEA-B Entitlement Special Revenue Fund	B-7	70
IDEA-B Discretionary Special Revenue Fund	B-8	71
IDEA-B Preschool Special Revenue Fund	B-9	72
Education of Homeless Special Revenue Fund	B-10	73
Fresh Fruits & Vegetables Special Revenue Fund	B-11	74

ANNUAL FINANCIAL REPORT  
YEAR ENDED JUNE 30, 2010  
TABLE OF CONTENTS (Continued)

	<u>Statement/ Schedule</u>	<u>Page</u>
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
21 <sup>st</sup> Century Comm Learning Centers Special Revenue Fund	B-12	75
Title I 1003G Grant Special Revenue Fund	B-13	76
Enhancing Ed Thru Technology Special Revenue Fund	B-14	77
Comprehensive School Reform Special Revenue Fund	B-15	78
ELL Title III Incentive Awards Special Revenue Fund	B-16	79
Title V Part A Innovative Strategies Special Revenue Fund	B-17	80
English Language Acquisition Special Revenue Fund	B-18	81
Teacher / Principal Training/Recruiting Special Revenue Fund	B-19	82
Safe & Drug Free Schools Special Revenue Fund	B-20	83
Title I School Improvement Special Revenue Fund	B-21	84
Title III Immigrant Funding Special Revenue Fund	B-22	85
Carl D Perkins Secondary Current Special Revenue Fund	B-23	86
Carl D Perkins Secondary Retribution Special Revenue Fund	B-24	87
Title I IASA Federal Stimulus Special Revenue Fund	B-25	88
Entitlement IDEA-B Federal Stimulus Special Revenue Fund	B-26	89
Preschool IDEA-B Federal Stimulus Special Revenue Fund	B-27	90
Education of Homeless Federal Stimulus Special Revenue Fund	B-28	91
Enhancing Educ Through Tech Fed Stim Special Revenue Fund	B-29	92
Impact Aid Special Education Special Revenue Fund	B-30	93
Impact Aid Indian Education Special Revenue Fund	B-31	94
GRADS Child Care CYFD Special Revenue Fund	B-32	95
Title XIX Medicaid 3/21 Years Special Revenue Fund	B-33	96
Child Care Block Grant Special Revenue Fund	B-34	97
TANF / GRADS HSD Special Revenue Fund	B-35	98
Indian Education Formula Grant Special Revenue Fund	B-36	99
Gear Up USDE Special Revenue Fund	B-37	100
Smaller Learning Communities Special Revenue Fund	B-38	101
State Equalization Guarantee Fed Stim Special Revenue Fund	B-39	102
LANL Foundation Special Revenue Fund	B-40	103
Dual Credit Instructional Materials Special Revenue Fund	B-41	104
2008 GO Bond Library Special Revenue Fund	B-42	105
Technology for Education PED Special Revenue Fund	B-43	106
Incentives for School Improvement Act Special Revenue Fund	B-44	107
State School Improvement Program Special Revenue Fund	B-45	108
Pre K Initiative Special Revenue Fund	B-46	109
Indian Education Act Special Revenue Fund	B-47	110
Beginning Teacher Mentoring Program Special Revenue Fund	B-48	111
Breakfast for Elementary Students Special Revenue Fund	B-49	112
Schools in Need of Improvement Special Revenue Fund	B-50	113
Legislative Appropriations of 2007 Special Revenue Fund	B-51	114
Kindergarten Three Plus Special Revenue Fund	B-52	115
Libraries SB301 GO Bonds Special Revenue Fund	B-53	116
High School Redesign Los Lunas Special Revenue Fund	B-54	117
Graduation Preparation Counseling Special Revenue Fund	B-55	118
High School & College Readiness Special Revenue Fund	B-56	119
Band Uniforms for Valencia HS Special Revenue Fund	B-57	120
Summer Reading, Math, & Science Instit Special Revenue Fund	B-58	121
Library Book Special Revenue Fund	B-59	122
Office of Cultural Affairs Special Revenue Fund	B-60	123
GEAR-UP CHE Special Revenue Fund	B-61	124

ANNUAL FINANCIAL REPORT  
YEAR ENDED JUNE 30, 2010  
TABLE OF CONTENTS (Continued)

	<u>Statement/ Schedule</u>	<u>Page</u>
Combining Balance Sheet – Nonmajor Capital Projects Funds	C-1	126
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds	C-2	127
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Bond Building Capital Projects Fund	C-3	128
Public School Capital Outlay Capital Projects Fund	C-4	129
Special Capital Outlay – State Projects Fund	C-5	130
Capital Improvements HB-33 Capital Projects Fund	C-6	131
Capital Improvements SB-9 Capital Projects Fund	C-7	132
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Debt Service Fund	D-1	133
Capital Assets Used in the Operation of Governmental Funds: Schedule of Changes by Asset Class and Function	E-1	134
 <b>SUPPORTING SCHEDULES</b>		
Schedule of Changes in Fiduciary Assets and Liabilities	I	135
Schedule of Collateral Pledged by Depository for Public Funds	II	136
Schedule of Cash and Temporary Investment Accounts	III	137
Cash Reconciliation	IV	138
 <b>COMPLIANCE SECTION</b>		
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		142
 <b>FEDERAL FINANCIAL ASSISTANCE</b>		
Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133		144
Schedule of Expenditures of Federal Awards	V	146
Schedule of Findings and Questioned Costs	VI	149

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**OFFICIAL ROSTER  
JUNE 30, 2010**

<u>Name</u>		<u>Title</u>
	<u>Board of Education</u>	
Maria M. Marez		President
Christopher D. Martinez		Vice President
Frank A. Otero		Secretary
Dan Gross		Member
Ed Hernandez		Member
	<u>School Officials</u>	
Bernard R. Saiz		Superintendent
Deborah Dominguez-Clark		Assistant Superintendent of C/I Special Services
Dana Sanders		Assistant Superintendent of Staff/Student Services
Terry Othick		Chief Operations Officer
Claire Cieremans		Director of Finance

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**FINANCIAL SECTION**

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# Griego Professional Services, LLC

Certified Public Accountants

## INDEPENDENT AUDITORS' REPORT

Hector Balderas  
New Mexico State Auditor  
The Office of Management and Budget  
To the Board of Education  
Los 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 and the budgetary comparisons of the general fund of Los Lunas Schools, New Mexico, as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental and fiduciary funds and the budgetary comparisons for the major capital project funds, debt service fund and all nonmajor funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2010, as listed in the table of contents. These financial statements are the responsibility of Los 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, 2010, and the respective changes in financial position thereof and the respective budgetary comparisons for the general 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, 2010 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 October 28, 2010 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.

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The *Management's Discussion and Analysis* on page v 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.

Our audit was conducted for the purpose of forming opinions on the basic financial statements and the combining and individual fund financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governmental and Non-Profit Organizations*, and is not a required part of the financial statements. The additional schedules listed as "Supporting Schedules" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole. 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  
October 28, 2010

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**LOS LUNAS SCHOOLS**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2010**

The Management Discussion and Analysis is a required part of the School District's financial reporting and is an objective and easily readable discussion of the School District's financial activities. The reader will see two statements, a Statement of Net Assets and a Statement of Activities. These statements provide the overall view of the financial activities of the School District. This discussion and analysis will provide a review of the School District's *overall* financial activities, using the accrual basis of accounting, for the year ending June 30, 2010. Fund financial statements are reported on a modified accrual basis of accounting. Rather than looking at specific areas of performance, this discussion and analysis focuses on the financial performance of the School District, as a whole. Whenever possible this discussion and analysis will provide the reader multi-year pictures of financial performance and other pertinent information through the use of tables and other graphics information.

This annual report consists of a series of detailed, audited financial statements and the notes to those statements. Also included is the Independent Auditor's Report; 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; Report on Compliance with Requirements Applicable to each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133; and the Schedule of Findings and Questioned Costs.

**LOS LUNAS SCHOOLS ACCOUNTING AND FINANCE**

We believe this written analysis and the accompanying financial report will indicate to the reader that the Los Lunas Schools is in good financial health. We are experiencing declining fund balances, declining cash on hand, and a recent downgrade in our bond ratings, however these are factors are all directly related to the continual budget cuts coming from the State of New Mexico, Public Education Department. Regardless of the difficult economic hard times, the School District maintains a financial and accounting staff with strong levels of technical experience and education.

In order to define and support internal controls, the School Business Office utilizes a comptrollership model organizational structure. A written Business Office Policies and Procedures Manual is in place to guide School District staff through the daily fiscal and business routines.

As an integral part of the School District accountability process, the Los Lunas Schools Board of Education monitors School District expenditures and budgets through a formal monthly reporting process to a Finance Committee and the full Board of Education. This reportage is provided at public meetings and becomes a part of the Los Lunas Schools Board of Education's

permanent public record. These reports are public documents and through this public process, the financial reporting information is provided to the community and open to public inspection.

### **SIGNIFICANT FINANCIAL HIGHLIGHTS FOR THE YEAR ENDING JUNE 30, 2010**

- During the 2007/2008 fiscal year, the School District did receive a Public School Capital Outlay Council (PSCOC) award for an eight-classroom addition at Katherine Gallegos Elementary School. The amount of the PSCOC award was \$12,200,000, and construction will commence in January 2009. That project was complete August 2009. The district did receive an award from PSCOC in 2009/2010, for funding to renovate Bosque Farms Elementary. That project is currently in construction with an estimated completion date of January 2011. Our Bosque Farms students are currently being housed in a temporary campus.
- A \$30,000,000 bond election was approved by the voters in February 2008, and the August 2009 sale was the second series of bonds sold for a total of \$6,750,000. The money was used for funding the next wave of bond projects, which included the completion of three new Elementary gyms at Los Lunas Elementary, Tome Elementary, and Valencia Elementary, and also a renovation to Los Lunas Middle School Gym and Cafeteria, Renovation to Bosque Farms Elementary, and a new Athletic Complex at Valencia High School.
- The School District did not receive any additional dollars in legislative appropriations in 2009/2010. Due to the current economic climate, we do not anticipate legislative appropriations out of the 2011 Legislative Session.
- Capital Outlay expenses decreased from \$18,368,363 in the year ending June 30, 2009 to \$11,974,345 for the year ending June 30, 2010. This decrease represents a decrease in the rate of growth in our assessed valuation. The decrease or slowed growth has affected the amount of bonds we are allowed to sell for the completion for several capital projects in the Bond Building Fund. Despite lowered bond sales, the district is still going to apply for money from the Public School Capital Outlay funds to match our local dollars to maximize the construction dollars available to the school district. Our current match from the Public School Facility Authority (PSFA) is 80%. The means we only pay 20% of the dollars allocated to capital projects approved by the PSFA. Projects we have participated in include a Classroom Addition at Katherine Gallegos Elementary, Sundance Elementary, and renovation for Bosque Farms Elementary. The district is currently applying for design fees for funding a Renovation to Los Lunas High School.
- As shown in the three-year comparison of the Statement of Net Assets, total net assets increased from \$79,318,612 in the year ending June 30, 2008 to \$89,174,041 in the year ending June 30, 2009 to \$89,871,930 in the year ending June 30, 2010. The overall increase in net assets is due to an increase in investment in total Capital Assets.

- The overall adjusted fund balance shown in the Statement of Revenues and Expenditures and Changes in Fund Balances (GAAP), increased from \$11,299,052 for the year ending June 30, 2008 to \$12,931,978 for the period ending June 30, 2009. During the period ending June 30, 2010, the overall Fund Balance decreased by \$866,059 to \$12,065,919. This decrease is due to additional loss of revenue in our operational fund. Expenditures this year included several construction projects, the completion of three Elementary gyms, and the completion of an Eight Classroom Addition to Katherine Gallegos Elementary. The Fund Balance of the General (Operations) Fund decreased from (\$1,177,975) to (\$1,502,041) during the same period.
- The State Equalization Guarantee Formula decreased by (\$70.14) for the fiscal year ending June 30, 2010. Revenues from the State Equalization Guarantee Formula (SEG) for the fiscal year ending June 30, 2009 were \$61,582,503; revenues for the fiscal year ending June 30, 2010 were \$53,604,042.
- Total expenditures, *inclusive of all capital expenditures from general obligation bond proceeds*, decreased from \$103,874,640 for the year ending June 30, 2009 to \$93,872,062 for the year ending June 30, 2010, representing a 10.65% decrease.
- The School District's overall cash assets decreased from \$12,459,627 on June 30, 2009 to \$12,109,638 on June 30, 2010. The largest cash balances were reflected in Debt Service (41000), Federal Direct (25000), Bond Building (31100), and HB-33 (31600).
- The Operations Fund reserve was decreased from its target level of \$468,090 during the 2009/2010 fiscal year to stay within its budget guidelines. This was the second year in a row that the Operational budget had to supplement the transportation budget to avoid a negative balance. This reserve account was slightly increased to \$572,000 for the 2010/2011 budget period due to the need to restore a healthy level of reserves and increase our cash balance in the operational account.
- In accordance with the OMB Circular A-133, the Los Lunas School District has been determined to be a low-risk auditee.

## GOVERNMENT WIDE FINANCIAL STATEMENTS

### STATEMENT OF NET ASSETS

This statement shows that as of June 30, 2010, the School District has total net assets of \$89,871,930 as compared to net assets of \$89,174,041 as of June 30, 2009, and \$79,318,612 as of June 30, 2008. The School District had \$18,175,892 in cash and current assets on hand as of June 30, 2010 compared to \$19,583,741 as of June 30, 2009, and accounts payable/current liabilities and current long-term debt of \$10,149,744 compared to \$10,508,314 as of June 30, 2009. Cash Assets decreased by \$349,989 while Other Current Assets decreased by \$1,057,860. These two changes are directly related to the decrease in operational State Equalization Guarantee and the amount of reimbursements due from the Public Education Department and the PSCOC (that is, reimbursements were less timely than last year) Long-term liabilities have increased from \$35,011,693 as of June 30, 2009 to \$37,705,631 as of June 30, 2010.

The School District retains maximum allowable levels of debt related to its assessed valuation; therefore, the increase in long-term liabilities is due to increased valuation. Net Assets totaling \$12,494,714 are “restricted” for debt service and capital projects.

	June 30, 2008	June 30, 2009	June 30, 2010
<b>Assets</b>			
Cash Assets	\$ 12,699,318	\$ 12,459,627	\$ 12,109,638
Other Current Assets	\$ 6,414,324	\$ 7,124,114	\$ 6,066,254
Bond Issuance Costs	\$ 129,510	\$ 155,052	\$ 131,917
Capital Assets	\$ 147,863,991	\$ 162,821,912	\$ 170,709,193
Depreciation	\$ (44,292,884)	\$ (47,866,657)	\$ (51,289,697)
<b>Total Assets</b>	<b>\$ 111,478,522</b>	<b>\$ 134,694,048</b>	<b>\$ 137,727,305</b>
<b>Liabilities</b>			
Accounts Payable	\$ 1,282,008	\$ 1,032,869	\$ 690,786
Other Current Liabilities	\$ 6,282,063	\$ 5,440,445	\$ 5,268,958
Current Portion/Long Term	\$ 3,360,000	\$ 4,035,000	\$ 4,190,000
Long Term Liabilities	\$ 32,571,576	\$ 35,011,693	\$ 37,705,631
<b>Total Liabilities</b>	<b>\$ 43,495,647</b>	<b>\$ 45,520,007</b>	<b>\$ 47,855,375</b>
<b>Net Assets</b>			
Invested in Capital Assets	\$ 67,748,131	\$ 75,965,255	\$ 77,714,496
Restricted	\$ 10,441,950	\$ 12,630,107	\$ 12,494,714
Unrestricted	\$ 1,128,531	\$ 578,679	\$ (337,280)
<b>Total Net Assets</b>	<b>\$ 79,318,612</b>	<b>\$ 89,174,041</b>	<b>\$ 89,871,930</b>

## **Statement of Activities**

The Statement of (Governmental) Activities is also a statement required by GASB 34, and is prepared using the accrual method of accounting. This report compliments the Statement of Net Assets by showing the overall change in the School District's net assets for the fiscal year ending June 30, 2010. As of June 30, 2010, the School District had net assets of \$89,871,930 as compared to net assets of \$89,174,041 as of June 30, 2009 and \$79,318,612 as of June 30, 2008.

	June 30, 2008	June 30, 2009	June 30, 2010
<b>Governmental Activities</b>			
Total Governmental Activities	\$ 86,028,105	\$ 86,634,605	\$ 85,216,654
Less Charges for Services	\$ (803,569)	\$ (847,052)	\$ (942,573)
Less Operating Grants and Contributions	\$ (15,074,563)	\$ (14,793,077)	\$ (20,602,013)
Less Capital Grants and Contributions	\$ (8,554,409)	\$ (10,370,388)	\$ (1,386,715)
<b>Net (expenses) Revenues</b>	\$ (61,595,564)	\$ (60,624,088)	\$ (62,285,353)
<b>General Revenues</b>			
Taxes-General, Debt Service, Capital Projects	\$ 9,424,349	\$ 8,580,399	\$ 9,411,984
State Aid not Restricted to Specific Purposes (State Equalization Guarantee - SEG)	\$ 61,295,704	\$ 61,582,503	\$ 53,604,042
Interest and Earnings in Investments	\$ 600,494	\$ 193,256	\$ 70,075
Miscellaneous	\$ (88,465)	\$ 123,359	\$ (102,859)
<b>Subtotal, General Revenues</b>	\$ 71,232,082	\$ 70,479,517	\$ 62,983,242
<b>Changes in Net Assets</b>	\$ 9,636,518	\$ 9,855,429	\$ 697,889
Net Assets Beginning	\$ 69,682,094	\$ 79,318,612	\$ 89,174,041
<b>Net Assets Ending</b>	\$ 79,318,612	\$ 89,174,041	\$ 89,871,930

## **FUND FINANCIAL STATEMENTS**

### **STATEMENT OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCES**

Fund financial statements are based on a *modified accrual* basis of accounting. The Statement of Revenues and Expenditures and Changes in Fund Balances is *not a* new statement to the School District's annual financial reports. This report guides the reader to a meaningful, overall, view of the District's revenues, expenditures and fund balance and changes to the fund balance. This report also shows the revenue and expenditure activities of each major fund and the total of all "other" Governmental Funds. Total revenues from State, Local and Federal sources were \$86,256,003. With the addition of \$6,750,000 in general obligation bond proceeds (Other Financing Sources), total revenues increase to \$93,006,003. Total expenditures for the School District were \$93,872,062. The total ending Fund Balance was \$12,065,919; a decrease of \$866,059 from the prior year.

## **MULTI-YEAR DISTRICT REVENUES AND EXPENDITURES**

During the 2009/2010 fiscal year, revenues and expenditures decreased from prior year balances, revenue by (10,372,607) and expenditures decreased by (\$10,002,578). This decrease is mainly due to the reduction of State Equalization Guarantee, which is the main revenue for the Operational Fund. The district also saw a decrease in the revenue from our Bond Building Fund due to lowered assessed valuation of our property tax base.

In general, a multi-year view of overall School District revenues and expenditures indicates a decrease in revenue and a correlated decrease in expenditures. The decline of revenues and decrease in expenditures are commensurate with a decline in student enrollment, reduction in state revenues, unfunded mandates, and an increase in student needs and other educational programs, as well as state and local decreases in revenues for capital outlay purposes.

<b>Year</b>	<b>Total Revenues *</b>	<b>Increase %</b>	<b>Total Expenditures*</b>	<b>Increase %</b>
1996/1997	\$ 41,060,244		\$ 42,317,960	
1997/1998	\$ 49,732,514	22%	\$ 49,218,771	16%
1998/1999	\$ 50,954,992	29%	\$ 53,870,029	9%
1999/2000	\$ 60,492,174	19%	\$ 56,085,681	4%
2000/2001	\$ 66,373,486	10%	\$ 65,727,785	17%
2001/2002	\$ 70,314,391	6%	\$ 72,028,003	10%
2002/2003	\$ 76,605,597	9%	\$ 76,347,148	6%
2003/2004	\$ 75,436,662	(1.5%)	\$ 74,842,654	(2.0)%
2004/2005 **	\$ 87,325,182	15.7%	\$ 86,718,047	15.9%
2005/2006	\$ 84,438,528	(3.31%)	\$ 84,541,105	(2.0)%
2006/2007***	\$ 99,216,680	17.5%	\$ 93,995,800	11.18%
2007/2008	\$ 101,792,107	2.6%	\$ 103,883,263	10.52%
2008/2009	\$ 105,507,566	4.0%	\$ 103,874,640	(.008%)
2009/2010	\$ 93,006,003	(13%)	\$ 93,872,062	(11%)

\* **Note:** Revenues include proceeds from general obligation bonds and exclude cash carryovers; Expenditures include capital outlays.

\*\* **Note:** includes revenues and expenditures from November 2004 –Series 1995, 1996, 1997 G.O. Bond refunding; November 2004 G.O. Bond Sale; March 2005.

\*\*\* **Note:** includes an October 2006 BAN sale and a savings of \$122,327 in interest payments due the prior year's refinancing of debt.

## **THE BUDGET**

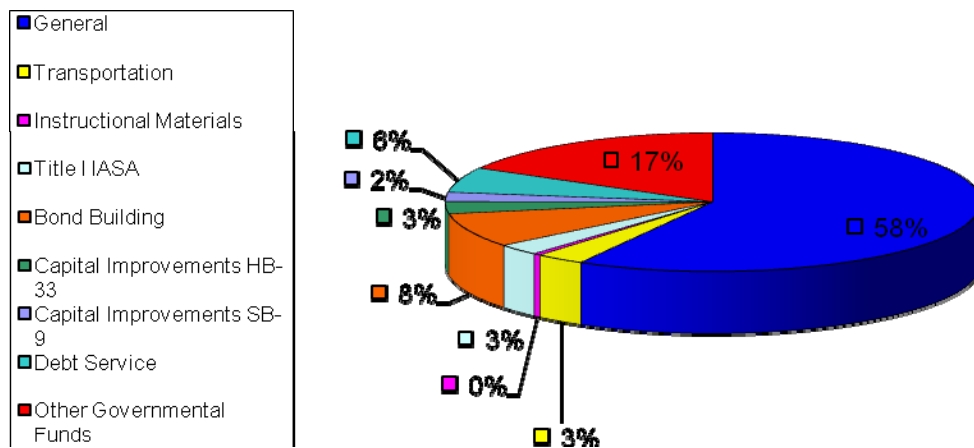
The State of New Mexico school budget process is defined under New Mexico State Statutes (Section 22-8, Public School Finance) and the New Mexico Administrative Code (Section 6). To enhance the process of developing a budget at the school district level, the Los Lunas School District utilizes goals and objectives defined by the Los Lunas School Board, community/parent input meetings, the district's five-year facility master plan, long term planning and input from various staff groups to develop the School District budget. School District priorities are well defined through this process.

GASB 34 does not require a statement presenting the overall result of the budget for each year. However, all major budgetary funds are required to be reported as separate statements.

Major budgetary funds in these reports are; The General Fund (Operations Fund), Transportation, Cafeteria, Instructional Materials, Debt Service, Bond Building, HB-33 (Three-Mill Levy) and SB-9 (Two-Mill Levy). In addition, forty-four (44) active, non-major, Special Revenue Funds and two (2) non-major Capital Projects funds are also reported for their budgetary performance. Non-major funds include Special Revenue funds, such as Title I and IDEA funds.

Non-major Capital Project funds include Public Schools Capital Outlay and Special Capital Outlay State. The following graphics and tables show the fiscal relationship of the major funds and the combined non-major funds.

### FINAL EXPENDITURES



The reader will note that the Operations Fund Final Expenditures represents 58.18% of the total fund dollar amount compared to 61.11% in FY 2008/2009. This fund provides the salary and benefits for the significant majority of the Instructional, Instructional Support and School Support, Maintenance and Administrative staff as well as classroom materials, special education consulting staff and fixed utility costs. Revenue from this fund is substantially derived from the State Equalization Guarantee, which is the funding formula appropriated for education by the State Legislature. The Operations Fund is explored later in the Management Discussion and Analysis.

The following table examines the summary budget performance of the major funds for the fiscal year ending June 30, 2010. Detail budget performance is examined through the Statement of Revenues and Expenditures, Budget and Actual for each major and non-major fund.

**MAJOR FUNDS EXPENDITURE BUDGET PERFORMANCE  
(NON-GAAP)**

<b>FUND TYPE</b>	<b>FINAL BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE</b>
Operations (11000)	\$ 54,982,357	\$ 54,677,821	\$ 304,536
Transportation (13000)	\$ 2,761,636	\$ 2,761,635	\$ 1
Instructional Materials (14000)	\$ 694,938	\$ 434,258	\$ 260,680

All major and non-major funds fell within the strict regulatory criteria set by the Public Education Department and New Mexico Statute that no funds may be over-expended at either the fund, or function level. Both the Manual of Procedures for Public School Accounting and NMSA 8-22-5, 1978, Annotated, require that budget expenditures be within the authorization of the approved budget.

Non-major funds, while important to the success of school operations, do not represent a significant fiscal impact to warrant specific discussion.

**The General (Operations) Fund**

The Operations Fund serves as the School District General (Operations) Fund and is the largest Fund. Because the Operations Fund revenues represent \$54,295,485 of the total \$93,006,003 of School District revenues (inclusive of bond proceeds), the significant impact of this fund on School District Operations must be kept in context.

The General (Operations) Fund is predominately funded by revenues from the State of New Mexico Equalization Guarantee Formula. This fund pays for teaching staff, teaching support staff, special education support staff, maintenance staff and administrative staff. The General (Operations) Fund provides the predominant funding for athletics and student activities.

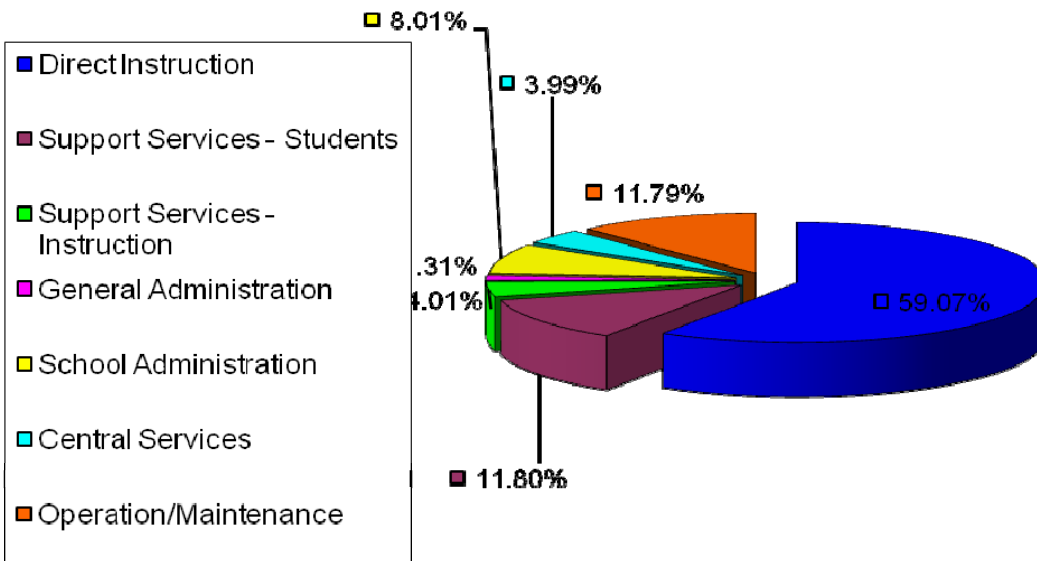
**GENERAL (OPERATIONS) FUND REVENUES**

<b>YEAR</b>	<b>REVENUES</b>	<b>INCREASE %</b>
1997/1998	\$ 31,821,997	11%
1998/1999	\$ 36,791,198	16%
1999/2000	\$ 38,648,467	5%
2000/2001	\$ 42,095,896	9%
2001/2002	\$ 46,826,574	11%
2002/2003	\$ 46,398,919	(1%)
2003/2004	\$ 48,454,893	4.4%
2004/2005	\$ 50,430,536	4.1%
2005/2006	\$ 54,254,563	7.6%
2006/2007	\$ 58,216,044	7.3%
2007/2008	\$ 62,026,642	6.5%
2008/2009	\$ 62,138,555	.182%
209/2010	\$ 54,295,485	(14%)



Because the General (Operations) Fund is the main fund in which expenditures are significantly related to the educational process, \$54,618,319 was expended in the year ending June 30, 2010. The most significant inter-fund expense was for the function noted as “Instruction” (Direct Instruction). This expenditure was \$32,264,185 or 59.07% of all General (Operations) Fund expenditures, compared with fiscal year 2008/2009 of \$36,735,064 (57.9%). Expenditures included in this function are Regular Education, Special Education and Early Childhood Education teachers and educational assistants, benefits, payroll taxes, school supplies, training and miscellaneous instructional related contract services. Approximately 85% of all General (Operations) Fund expenditures are for employee salaries, payroll taxes and benefits.

### Operational Fund Expenditures By Function



The following discussion on the General (Operations) Fund budget will relate functional expenditures for the year ending June 30, 2010, exclusive of Capital Outlay expenditures, for the Operations Fund. Direct Instruction represents 59.07% of all General (Operations) Fund expenditures. This represents a 1.59% increase compared to the year fiscal ending June 30, 2009. Direct Instruction expenditures account for regular education, vocational education, bilingual education, special education and kindergarten teachers and educational assistants' salaries, payroll taxes and benefits.

**PERCENTAGE OF DIRECT INSTRUCTION TO TOTAL EXPENDITURES  
OPERATIONS FUND  
(GAAP)**

Year	Direct Instruction Cost	Actual Expenditures	%
2003/2004	\$ 28,126,543	\$ 48,076,841	58.5%
2004/2005	\$ 30,404,078	\$ 51,081,357	59.4%
2005/2006	\$ 31,909,199	\$ 53,742,851	59.4%
2006/2007	\$ 34,342,180	\$ 58,308,781	58.9%
2007/2008	\$ 36,685,109	\$ 62,703,997	58.8%
2008/2009	\$ 36,735,064	\$ 63,474,138	57.9%
2009/2010	\$ 32,264,185	\$ 54,618,319	59.1%

The table above has been included to convey to the reader the School District's budgetary commitment to maximize expenditures in the "classroom". The table shows that expenditures in the area of Direct Instruction average 58.86% since the 2003/2004 year.

**GENERAL (OPERATIONS) FUND EXPENDITURES BY FUNCTION  
(NON-GAAP)**

Function	Final Budget	Expenditure	Variance	Percentage (Expenditure) <sup>Note 1</sup>
Instruction (Direct)	\$ 32,005,557	\$ 32,258,826	\$ (253,269)	59.07%
Support Services				
Students	\$ 6,056,762	\$ 6,449,297	\$ (392,535)	11.80%
Instruction	\$ 2,308,567	\$ 2,204,495	\$ 104,072	4.01%
General Administration	\$ 786,631	\$ 718,995	\$ 67,636	1.31%
School Administration	\$ 4,259,780	\$ 4,341,095	\$ ( 81,315)	8.01%
Central Services	\$ 2,235,347	\$ 2,172,871	\$ 62,476	3.99%
Operations and Maintenance	\$ 6,815,944	\$ 6,815,944	\$ 283,702	11.79%
Other Support Services	\$ 513,769	\$ 0	\$ 513,769	0.00%
Food Services <sup>Note 2</sup>	\$	\$	\$	0.00%
Capital Outlay	0	0	0	0.00%
<b>Total</b>	<b>\$ 54,982,357</b>	<b>\$ 54,677,821</b>	<b>\$ 304,536</b>	<b>100.00%</b>

**Note 1:** Percentage of expenditure to total expenditures

**Note 2:** Funding for Food Services from Fund 21000 and Pupil Transportation are from Fund 13000. Operating costs not normally incurred by this fund.

Instructional Support represents 23.82% (compared to 23.93% last fiscal year 2008/2009) of General (Operations) Fund expenditures, and accounts for expenditures for school principals, program coordinators, counselors, school nursing staff, librarians, special education ancillary staff and significant support to special education programs through contract ancillary support staff and contract programs. The Office of the Superintendent and the Business Office represent the overhead support for the entire operations of the School District; these programs combined represent 5.30% of the total General (Operations) Fund. Maintenance and Operations account for 11.79% of the General (Operations) Fund expenditures. Included in the Maintenance and Operations expenditures are salaries and benefits for maintenance staff, school custodians, fixed

utility costs, maintenance and repairs, maintenance supplies/equipment and school custodial supplies/equipment. Because of the expansion/addition of school facilities, this functional expenditure will need to be increased to meet school needs. Additional support for maintenance supplies and projects comes from the voter approved Two-Mill Levy Fund, which is also given a state matching grant. The General (Operations) Fund also supports expenditures for school athletics and student activities.

### **OPERATIONS BUDGET RESERVE FUNDS**

The School District maintains a Non-Operating function within the General (Operations) Fund as a reserve against unexpected emergency expenses or unexpected and unpredicted reductions in revenues. Most unexpected emergency expenses are those related to legal settlements or facility repairs. Facility issues can be addressed through the School District Two-Mill Levy Fund or insurance coverage that lessens the need for the School District to maintain a high Operations Fund reserve. At the end of the 2008/2009 fiscal year, the reserve fund balance was \$600,000. The budget for the 2009/2010 fiscal year reflects a reserve fund of \$468,090. Due to the loss of students for the upcoming 2010/2011 school year, and the reduction of Special Education students, the budget for the 2010/2011 school year reflects a reserve amount of \$572,000.

### **CAPITAL ASSETS**

GASB 34 requires public entities to depreciate capital assets. As of June 30, 2010, the School District capital assets were valued at \$119,419,496 after depreciation. This statement includes total accumulated depreciation of the School District's capital assets in the amount of \$51,289,697. The School District utilizes a "straight line" depreciation method in all cases and standardized lifetime tables in calculating this depreciation. Utilization of depreciation concepts by public entities allows the reader to know if the entity is replacing its assets at a rate in which they are being used. In accordance with State Statute, State Regulations and School Board Policy, all assets with a value in excess of \$5,000 are capitalized.

Because of past student growth and certain aging facilities, the School District has taken a planned and focused approach towards investing in equipment, and building new facilities as well as adding to and maintaining existing facilities. This effort is evidenced by the substantial and continuous investment in the "Capital Outlay" account. This planning includes applications for additional capital funding support from the Public School Capital Outlay Council (PSCOC).

In addition to construction, the School District continued planned efforts to replace old vehicles, enhance technology, and replace outdated school furnishings and equipment. In order to assure that aged equipment and vehicles are replaced on a routine basis, the Board of Education enacted a policy mandating that the replacement of equipment be funded, yearly, as a matter of routine. Schedules for equipment replacement will be included in future G.O. Bond elections and/or the Two Mill Levy.

The following table illustrates the three-year history of year-end balances for the School District's investment in all capital assets:

## CAPITAL ASSETS

Asset Type	Balance June 30, 2008	Balance June 30, 2009	Balance June 30, 2010
Land and Land Improvements	\$ 10,354,241	\$ 10,704,489	\$ 11,089,993
Buildings and Building Improvements	\$ 104,214,658	\$ 117,328,778	\$ 143,042,668
Furniture, Fixtures and Equipment	\$ 5,495,366	\$ 5,096,362	\$ 5,290,260
Vehicles	\$ 8,280,584	\$ 8,099,764	\$ 7,226,758
Construction in Progress	\$ 19,519,142	\$ 21,592,519	\$ 4,059,514
<b>Total Assets</b>	<b>\$ 147,863,991</b>	<b>\$ 162,821,912</b>	<b>\$ 170,709,193</b>
Less Accumulated Depreciation	\$ (44,292,884)	\$ (47,866,658)	\$ (51,289,697)
Capital Assets - Net	\$ 103,571,107	\$ 114,955,254	\$ 119,419,496
<b>Net Change in Assets</b>	<b>\$ 11,666,858</b>	<b>\$ 11,384,147</b>	<b>\$ 4,464,242</b>

This table shows that the School District is, despite operational decreases and loss of students, still diligently replacing assets and building facilities to accommodate the student needs as indicated in a net increase of Capital Assets in the amount of \$4,464,242 as of June 30, 2010.

### GENERAL LONG-TERM DEBT

Article IX, Section 11 of the New Mexico Constitution limits the powers of a school district to incur general obligation debt beyond a school year. The School District can incur such debt for “the purpose of erecting, remodeling, making additions, and furnishing buildings or purchasing or improving school grounds or purchasing computer software or hardware for student use in public classrooms or any combination of these purposes”. The approval of the debt is subject to a vote of the local electors and may not exceed 6% of the assessed valuation of the taxable property within the School District. Currently, long-term debt may not exceed \$43,278,356. Total Long-Term Debt, including a recent bond sale and refunding in October 2010 is \$42,615,000.

The School District has maintained a level of indebtedness to the maximum extent allowed. The policy to maintain this amount of debt is largely due to the need to add additional facilities in order to meet student population requirements upgrade and expand existing facilities, and to leverage additional funds available from Public School Capital Outlay. Public School Capital Outlay Fund awards give higher funding priorities to school districts with lower assessed valuations and higher levels of indebtedness. The most recent general obligation bond election was held on February 1, 2008 in which the School District’s voters approved a \$30.0 million, four-year, General Obligation Bond initiative by a margin exceeding 75%. This election was held one year earlier due to the increase in assessed valuation of taxable property within the School District.

During the fiscal year ending June 30, 2010, the School District made one sale of General Obligation Bonds in the amount of \$6,750,000 in August 2009. The sale included \$6,750,000 for new debt. This bond sale was the second issuance of the 2008 General Obligation Bond election. As a result, of action taken by the 2002 legislature, a statute was enacted to allow school districts to complete sales of Bond Anticipation Notes (BANs). This legislation allows school districts to enter into short-term borrowing agreements and make repayments with the proceeds of future general obligation bond sales. Borrowing may not be longer than a one-year term and limited to the amount of the principal retirement for that year. The district did not enter into any BAN agreements for the fiscal year 2009/2010.

The School District has maintained an A2 underlying rating for the August 2009 bond sale. Effective July 1, 2003, School District bonds also carry the *enhanced* State of New Mexico bond rating of Aa2. This action was authorized in Senate Bill 847. The effect of this bill will be to reduce the risk to bond holders and, as a consequence, reduce the interest costs to the taxpayer. The School District has never defaulted on any of its debt or other obligations. Listed below is the School District’s total general obligation debt as of June 30, 2010, inclusive of the Bond Sale on August 2009 of \$6,750,000.

<b>YEAR ENDED JUNE 30</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
2011	\$ 4,190,000	\$ 1,549,743	\$ 5,739,743
2012	\$ 4,115,000	\$ 1,337,412	\$ 5,452,412
2013	\$ 4,075,000	\$ 1,184,637	\$ 5,259,637
2014	\$ 4,250,000	\$ 1,026,531	\$ 5,276,531
2015	\$ 4,350,000	\$ 865,370	\$ 5,215,370
2016-2020	\$15,725,000	\$ 2,567,643	\$18,292,643
2021-2025	\$ 5,000,000	\$ 258,300	\$ 5,258,300
<b>Total</b>	<b>\$41,705,000</b>	<b>\$ 8,789,636</b>	<b>\$ 50,494,636</b>

The School District recommends the Official Statement, dated October 26, 2010 to a reader desiring to know more about the School District’s long-term debt and community demographics. (Information is also available in the Statistical Section of this Financial Report.) This Official Statement may be obtained by visiting our web site at [www.llschools.net](http://www.llschools.net) under the Business Office tab, or by contacting:

RBC Capital Markets.  
6301 Uptown Blvd. NE, Suite 110  
Albuquerque, NM 87110

In addition to the sale of General Obligation Bonds, the School District is eligible to receive awards from the Public Schools Capital Outlay Council (PSCOC) in accordance with Senate Bill 513, Chapter 147 Section 10(b) NMSA. The impact of these various awards is discussed throughout this Management Discussion and Analysis.

## **AGENCY FUNDS**

The School District, as a custodian, maintains and monitors special funds on behalf of the schools and school activity groups. Agency funds maintained by the School District are to benefit a specific activity or interest and are generally raised by students for student use.

While each school site is responsible for the administration of the agency funds, the custody and use of these funds are in accordance with Public Education Department Regulations and School District Policy. The management of these funds is in accordance with Business Office procedures and all banking is performed through School District accounts. The funds are also subject to annual review by the School District's Independent Auditor. The year ending June 30, 2010 states the accumulated balance of all agency funds was \$382,857.

## **FUTURE TRENDS**

The Economy, the State Budget and particularly Public School Funding in New Mexico are in danger: due to New Mexico State budget revenue short falls and reduction in revenues in the area of oil and natural gas resources, state revenues have shown significant decreases. The final funded Unit Value of public schools for the 2009/2010 school year was decreased by (\$148.34) per unit. As a result, of revenue shortfalls and the subsequent passage of the American Recovery and Reinvestment Act (ARRA) \$164,700,000 in federal stabilization dollars is appropriated as part of the State equalization guarantee (SEG) for 2009/2010. During 2009/2010 the State applied for Phase II stabilization funding from the American Recovery and Reinvestment Act from the U.S. Department of Education and was approved. A total combined unit value for 2009/2010 still resulted in a (\$70.14) decrease from the previous year. New Mexico's budget, like that of other states and the country at large, is reeling within a difficult economy. The 2010/2011 budget is also being reduced with additional ARRA funding. The district will need to prepare for future budgets without ARRA funding.

**Local Assessments General and Obligation Bonds:** Local property taxes serve as the revenue source for the repayment of general obligation bonds. Because of the growth of both residential and commercial assessed valuation for properties in the Los Lunas School District, the School District has undertaken an aggressive expansion program to add additional classroom space in the School District. The following table illustrates the growth of the assessed valuation for both the Los Lunas Schools and Valencia County.

## VALUATION TABLE

TAX YEAR	LOS LUNAS SCHOOLS	VALENCIA COUNTY
2010	*\$ 721,305,939	*\$ 1,206,258,568
2009	\$ 701,862,203	\$ 1,166,647,954
2008	\$ 653,498,879	\$ 1,055,871,740
2007	\$ 601,593,453	\$ 978,386,196
2006	\$ 524,498,886	\$ 875,594,467
2005	\$ 479,881,276	\$ 820,258,813
2004	\$ 447,871,070	\$ 771,579,462
2003	\$ 457,628,275	\$ 778,317,018
2002	\$ 412,948,320	\$ 687,197,444
2001	\$ 400,435,727	\$ 678,216,414
2000	\$ 378,025,851	\$ 601,120,398
1999	\$ 360,259,568	\$ 568,808,478
1998	\$ 295,512,079	\$ 539,539,467

\*Note: Preliminary Assessment

\* Source: Official Statement Dated October 26, 2010

Because of slow moving development in both the residential and commercial properties in the School District, it is expected that future assessed valuations will continue a flat or very small growth pattern. It is also expected that voter support for the Los Lunas Schools will continue to be strong and revenues from General Obligation Bond proceeds will continue to be an integral part of the School District Master Plan.

**Community Growth:** In the past year, the community has seen a minimal number of residential growth in our district. Most of the growth and homebuilding is focused on the West side of the District. We expect this trend to continue for the upcoming 2010/2011 fiscal year due to the current economic conditions in NM and the nation in general. All near future projections are expected to include, lower projected gas and oil revenues, a flat growth pattern in assessed valuation of taxable property within the School District, no growth in student population and a cautious eye toward future bond and Mill Levy initiatives for the next two-five years.

**District Master Planning:** The District has contracted with Greer Stafford/SJCF Inc. to provide master planning for the Los Lunas School District. Because of the potential for student population growth, the School is undertaking a master planning process to look at future student population projections and existing school utilization for a ten-year period. This project will help the District plan new school locations and provide analytical data for use by the District and the Public Schools Capital Outlay Council that will affect future capital funding needs. The District's current Maser Plan is good through December 2010. The School district is required to issue a new Master Plan by February 2011. We are currently on schedule to have that process complete.

## **Contacting the Los Lunas Schools**

This financial report is designed to provide our community, taxpayers, investors and creditors with an overview of the Los Lunas School District's financial condition and to provide accountability for the funds the School District receives. If you have questions about our report or about the operations of the Los Lunas School District, please visit our web site at [www.llschools.net](http://www.llschools.net), or contact:

**Bernard Saiz**  
Superintendent  
Los Lunas Schools  
PO Drawer 1300  
Los Lunas, NM 87031  
[bsaiz@llschools.net](mailto:bsaiz@llschools.net)

**or**

**Claire Cieremans**  
Chief Financial Officer  
Los Lunas Schools  
PO Drawer 1300  
Los Lunas NM 87031  
[ccieremans@llschools.net](mailto:ccieremans@llschools.net)



**BASIC  
FINANCIAL STATEMENTS**

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2010**

Exhibit A-1  
(Page 1 of 2)

	<u><b>Governmental Activities</b></u>
<b>ASSETS</b>	
Current assets	
Cash and cash equivalents	\$ 12,109,638
Receivables (net of allowance for uncollectibles)	5,854,465
Inventory	211,789
Total current assets	<u>18,175,892</u>
Noncurrent assets	
Bond issuance costs (net of amortization of \$131,004)	131,917
Capital assets (net of accumulated depreciation):	
Construction in progress	4,059,514
Land and land improvements	11,089,993
Buildings and building improvements	143,042,668
Furniture, fixtures and equipment	5,290,260
Vehicles	7,226,758
Less: accumulated depreciation	<u>(51,289,697)</u>
Total noncurrent assets	<u>119,551,413</u>
Total assets	<u><u>\$ 137,727,305</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, 2010**

Exhibit A-1  
(Page 2 of 2)

		<u><b>Governmental Activities</b></u>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable	\$	690,786
Accrued payroll liabilities		3,848,732
Accrued compensated absences		522,759
Accrued interest		772,958
Deferred revenue		124,509
Current portion of long-term debt		4,190,000
Total current liabilities		<u>10,149,744</u>
Noncurrent liabilities:		
Bond underwriter premiums (net of amortization of \$211,844)		17,563
Bonds due in more than one year		37,515,000
Compensated absences		173,068
Total noncurrent liabilities		<u>37,705,631</u>
Total liabilities		47,855,375
Invested in capital assets, net of related debt		77,714,496
Restricted for:		
Debt service		6,193,405
Capital projects		6,301,309
Unrestricted		<u>(337,280)</u>
Total net assets		<u>89,871,930</u>
Total liabilities and net assets	\$	<u><u>137,727,305</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, 2010**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
<b>Primary Government</b>		
Governmental activities:		
Instruction	\$ 41,184,164	\$ 281,226
Support services:		
Students	7,301,105	-
Instruction	3,350,761	-
General Administration	1,218,864	-
School Administration	5,184,686	-
Other Support Services	-	-
Central Services	1,930,285	-
Operation & Maintenance of Plant	13,054,559	-
Student Transportation	3,191,668	-
Food Services Operation	4,297,237	661,347
Community Services	-	-
Depreciation and amortization - unallocated	2,999,523	-
Interest on long-term debt	1,503,802	-
<b>Total Primary Government</b>	<b>\$ 85,216,654</b>	<b>\$ 942,573</b>

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>			<u>Net</u>
<u>Operating</u>	<u>Capital</u>		<u>(Expenses)</u>
<u>Grants and</u>	<u>Grants and</u>		<u>Revenues and</u>
<u>Contributions</u>	<u>Contributions</u>		<u>Changes in</u>
			<u>Net Assets</u>
\$ 13,145,059	\$ -		\$ (27,757,879)
1,356,590	-		(5,944,515)
171,659	-		(3,179,102)
-	-		(1,218,864)
-	-		(5,184,686)
-	-		-
68,906	-		(1,861,379)
-	1,386,715		(11,667,844)
2,722,796	-		(468,872)
3,137,003	-		(498,887)
-	-		-
-	-		(2,999,523)
-	-		(1,503,802)
<u>\$ 20,602,013</u>	<u>\$ 1,386,715</u>		<u>(62,285,353)</u>

**General Revenues:**

Property taxes:	
Levied for general purposes	\$ 174,652
Levied for debt service	5,738,146
Levied for capital projects	3,499,186
State Equalization Guarantee	53,604,042
Unrestricted investment earnings	70,075
Gain on sale of fixed assets	(295,907)
Miscellaneous	193,048
	<u>62,983,242</u>
Total general revenues	<u>62,983,242</u>
Change in net assets	697,889
Net assets - beginning	<u>89,174,041</u>
Net assets - ending	<u>\$ 89,871,930</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, 2010**

	Operational Fund			Bond Building 31100
	General 11000	Transportation 13000	Instructional Materials 14000	
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 92,414	\$ 262,271	\$ 3,513,771
Accounts receivable				
Taxes	36,346	-	-	-
Due from other governments	42,653	-	-	160,000
Interfund receivables	2,404,275	-	-	-
Other	9,152	-	-	-
Inventory	-	37,291	-	-
<i>Total assets</i>	<u>2,492,426</u>	<u>129,705</u>	<u>262,271</u>	<u>3,673,771</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	166,971	246	-	328,997
Accrued payroll liabilities	3,796,404	3,243	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	31,092	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>3,994,467</u>	<u>3,489</u>	<u>-</u>	<u>328,997</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	37,291	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	3,344,774
Unreserved:				
Designated for subsequent year's expenditures	-	-	203,417	-
Undesignated, reported in				
General Fund	(1,502,041)	88,925	58,854	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>(1,502,041)</u>	<u>126,216</u>	<u>262,271</u>	<u>3,344,774</u>
<i>Total liabilities and fund balance</i>	<u>\$ 2,492,426</u>	<u>\$ 129,705</u>	<u>\$ 262,271</u>	<u>\$ 3,673,771</u>

The accompanying notes are an integral part of these financial statements

Debt Service 41000	Other Governmental Funds	Total Governmental Funds
\$ 4,649,509	\$ 3,591,673	\$ 12,109,638
1,046,411	638,600	1,721,357
-	3,890,921	4,093,574
497,485	-	2,901,760
-	30,382	39,534
-	174,498	211,789
<u>6,193,405</u>	<u>8,326,074</u>	<u>21,077,652</u>
-	194,572	690,786
-	49,085	3,848,732
-	2,901,760	2,901,760
878,626	536,228	1,445,946
-	124,509	124,509
<u>878,626</u>	<u>3,806,154</u>	<u>9,011,733</u>
-	174,498	211,789
5,314,779	-	5,314,779
-	2,420,307	5,765,081
-	168,320	371,737
-	-	(1,354,262)
<u>-</u>	<u>1,756,795</u>	<u>1,756,795</u>
<u>5,314,779</u>	<u>4,519,920</u>	<u>12,065,919</u>
<u>\$ 6,193,405</u>	<u>\$ 8,326,074</u>	<u>\$ 21,077,652</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, 2010

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 12,065,919
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	119,419,496
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	1,445,946
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	131,917
Bond underwriter premiums net of accumulated amortization	(17,563)
Accrued interest	(772,958)
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	(695,827)
General obligation bonds	(41,705,000)
Net Assets-total Governmental Activities	\$ 89,871,930

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, 2010**

	Operational Fund		
	General 11000	Transportation 13000	Instructional Materials 14000
<i>Revenues:</i>			
Property taxes	\$ 173,849	\$ -	\$ -
State grants	53,604,042	2,722,796	328,768
Federal grants	353,344	-	-
Charges for service	1,608	-	-
Miscellaneous	143,492	38,996	348
Interest	19,150	460	1,341
<i>Total revenues</i>	<u>54,295,485</u>	<u>2,762,252</u>	<u>330,457</u>
<i>Expenditures:</i>			
<i>Current:</i>			
Instruction	32,264,185	-	421,945
Support Services			
Students	6,446,633	-	-
Instruction	2,192,404	-	12,313
General Administration	717,487	-	-
School Administration	4,376,148	-	-
Central Services	2,181,365	-	-
Operation & Maintenance of Plant	6,440,097	-	-
Student Transportation	-	2,776,556	-
Food Services Operations	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>54,618,319</u>	<u>2,776,556</u>	<u>434,258</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(322,834)</u>	<u>(14,304)</u>	<u>(103,801)</u>
<i>Other financing sources (uses):</i>			
Operating transfers	(1,232)	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>(1,232)</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(324,066)</u>	<u>(14,304)</u>	<u>(103,801)</u>
<i>Fund balances - beginning of year</i>	<u>(1,177,975)</u>	<u>140,520</u>	<u>366,072</u>
<i>Fund balances - end of year</i>	<u>\$ (1,502,041)</u>	<u>\$ 126,216</u>	<u>\$ 262,271</u>

The accompanying notes are an integral part of these financial statements

Bond Building 31100	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 5,766,683	\$ 3,517,005	\$ 9,457,537
609,932	-	1,349,935	58,615,473
-	-	16,623,953	16,977,297
-	-	940,965	942,573
18	-	10,194	193,048
33,264	6,562	9,298	70,075
<u>643,214</u>	<u>5,773,245</u>	<u>22,451,350</u>	<u>86,256,003</u>
-	-	8,359,950	41,046,080
-	-	847,650	7,294,283
-	-	1,130,249	3,334,966
-	57,220	443,005	1,217,712
-	-	795,474	5,171,622
-	-	117,688	2,299,053
-	-	2,555,202	8,995,299
-	-	61,947	2,838,503
-	-	4,252,376	4,252,376
7,527,988	-	4,446,357	11,974,345
-	4,035,000	-	4,035,000
-	1,412,823	-	1,412,823
<u>7,527,988</u>	<u>5,505,043</u>	<u>23,009,898</u>	<u>93,872,062</u>
<u>(6,884,774)</u>	<u>268,202</u>	<u>(558,548)</u>	<u>(7,616,059)</u>
-	-	1,232	-
<u>6,750,000</u>	<u>-</u>	<u>-</u>	<u>6,750,000</u>
<u>6,750,000</u>	<u>-</u>	<u>1,232</u>	<u>6,750,000</u>
<u>(134,774)</u>	<u>268,202</u>	<u>(557,316)</u>	<u>(866,059)</u>
<u>3,479,548</u>	<u>5,046,577</u>	<u>5,077,236</u>	<u>12,931,978</u>
<u>\$ 3,344,774</u>	<u>\$ 5,314,779</u>	<u>\$ 4,519,920</u>	<u>\$ 12,065,919</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, 2010

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (866,059)
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	(4,348,261)
Capital Outlays	9,108,409
Loss on disposal of capital assets	(295,907)
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	(45,553)
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 report the effect of issuance costs, premiums, discounts, and similar items when statement of activities:	
Amortization of bond issuance costs	(23,135)
Amortization of original issue premium	39,130
Decrease in accrued interest payable	(90,979)
Increase in accrued compensated absences	(64,756)
Bond proceeds	(6,750,000)
Principal payments on bonds	4,035,000
Change in Net Assets-total Governmental Activities	\$ 697,889

The accompanying notes are an integral part of these financial statements

**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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 160,754	\$ 160,754	\$ 172,803	\$ 12,049
State grants	55,887,481	53,579,696	53,604,042	24,346
Federal grants	205,881	205,881	353,344	147,463
Miscellaneous	48,980	48,980	135,948	86,968
Interest	100,000	100,000	19,150	(80,850)
<i>Total revenues</i>	<u>56,403,096</u>	<u>54,095,311</u>	<u>54,285,287</u>	<u>189,976</u>
<i>Expenditures:</i>				
Current:				
Instruction	33,141,519	32,005,557	32,258,826	(253,269)
Support Services				
Students	6,056,762	6,056,762	6,449,297	(392,535)
Instruction	2,500,716	2,308,567	2,204,495	104,072
General Administration	786,631	786,631	718,995	67,636
School Administration	4,259,780	4,259,780	4,341,095	(81,315)
Central Services	2,370,347	2,235,347	2,172,871	62,476
Operation & Maintenance of Plant	7,507,967	6,815,944	6,532,242	283,702
Student Transportation	-	-	-	-
Other Support Services	513,769	513,769	-	513,769
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>57,137,491</u>	<u>54,982,357</u>	<u>54,677,821</u>	<u>304,536</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(734,395)</u>	<u>(887,046)</u>	<u>(392,534)</u>	<u>494,512</u>
<i>Other financing sources (uses):</i>				
Designated cash	734,395	887,046	-	(887,046)
Operating transfers	-	-	(1,232)	(1,232)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>734,395</u>	<u>887,046</u>	<u>(1,232)</u>	<u>(888,278)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(393,766)</u>	<u>(393,766)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,798,041</u>	<u>2,798,041</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,404,275</u>	<u>\$ 2,404,275</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			10,198	
Adjustments to expenditures			59,502	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (324,066)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
**TRANSPORTATION FUND**

Exhibit C-2

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	2,706,432	2,722,797	2,722,796	(1)
Federal grants	-	-	-	-
Miscellaneous	-	38,396	38,996	600
Interest	-	443	460	17
<i>Total revenues</i>	2,706,432	2,761,636	2,762,252	616
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	2,706,432	2,761,636	2,761,635	1
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	2,706,432	2,761,636	2,761,635	1
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	617	617
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	617	617
<i>Fund balances - beginning of year</i>	-	-	91,797	91,797
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 92,414	\$ 92,414
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(14,921)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (14,304)	

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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	325,732	328,866	328,768	(98)
Federal grants	-	-	-	-
Miscellaneous	-	-	348	348
Interest	-	-	1,341	1,341
<i>Total revenues</i>	<u>325,732</u>	<u>328,866</u>	<u>330,457</u>	<u>1,591</u>
<i>Expenditures:</i>				
Current:				
Instruction	325,732	682,625	421,945	260,680
Support Services				
Students	-	-	-	-
Instruction	-	12,313	12,313	-
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>325,732</u>	<u>694,938</u>	<u>434,258</u>	<u>260,680</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(366,072)</u>	<u>(103,801)</u>	<u>262,271</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	366,072	-	(366,072)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>366,072</u>	<u>-</u>	<u>(366,072)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(103,801)</u>	<u>(103,801)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>366,072</u>	<u>366,072</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 262,271</u>	<u>\$ 262,271</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>\$ (103,801)</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, 2010**

Exhibit D-1

	<u>Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	<u>\$ 382,857</u>
<i>Total assets</i>	<u><u>382,857</u></u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>382,857</u>
<i>Total liabilities</i>	<u><u>\$ 382,857</u></u>

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

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

**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 seventeen schools within the District with a total enrollment of approximately 8,673 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, 2010

**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.

Proprietary fund operating revenue, such as charges for service, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenue, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities.

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

Governmental funds are used to account for the District's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of 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.

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

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

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

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

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

Under the requirements of GASB #34, the District is required to present certain of its governmental funds as major funds based upon certain criteria. The major funds presented in the fund financial statements include the following (in addition to the General Fund), which 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 *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 *Debt Service Fund* is used to account for the accumulation of resources for the payment of Long-Term Debt principal and interest.

Additionally, the District reports the following agency fund:

The *Fiduciary Funds* account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, or student organizations.

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

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayer or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues.

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 OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

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

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

state and federal sources such as Title I, IDEA-B, 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.

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 2010 is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2010.

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

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

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

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

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

**Instructional Materials:** The New Mexico 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, 2010. 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 per Section 12-6-10 NMSA 1978, and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are to be included as part of the governmental capital assets reported in the government wide statements. However, infrastructure assets have not been included in the June 30, 2010 financial statements of Los Lunas School District, since the District did not own any infrastructure assets as of June 30, 2010. 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, 2010.

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

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

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

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

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.

**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,

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

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

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

mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

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

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

The Government-wide Statement of Net Assets reports \$12,494,714 of restricted net assets of which \$6,301,309 is restricted by enabling legislation.

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

**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 \$53,604,042 in state equalization guarantee distributions during the year ended June 30, 2010.

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

The District records only the portion of the taxes considered to be ‘measurable’ and ‘available’. The District recognized \$9,457,537 in tax revenues during the year ended June 30, 2010. Descriptions of the



**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

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

*E. Revenues (continued)*

individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Property taxes attach an enforceable lien on property as of January 1. Tax notices are sent to property owners by November 1<sup>st</sup> of each year to be paid in whole or in two installments by November 10<sup>th</sup> and April 10<sup>th</sup> of each year. 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 \$2,558,067 in transportation distributions during the year ended June 30, 2010.

**Instructional Materials:** The New Mexico Public Education Department (PED) receives federal material leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, fifty percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while 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, 2010 totaled \$328,768.

**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, 2010, the District received \$0 in public school capital outlay funds and \$776,783 in special capital outlay funds.

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

**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 \$1,392,089 in state SB-9 matching during the year end June 30, 2010.

**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.

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

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

*Budgetary Information -(continued)*

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department a proposed operating budget for the ensuing fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the State of New Mexico Public Education Department (PED) by the District shall contain headings and details as described by law and have been approved by the Public Education Department.
2. In May or June of each year, the proposed “operating” budget will be reviewed and approved by the DBPU and certified and approved by the local school board at a public hearing of which notice has been published by the local school board which fixes the estimated budget for the school district for the ensuing fiscal year.
3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called.
4. The “operating” budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system. 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.

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

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

*Budgetary Information -(continued)*

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

**NOTE 3. Cash and Cash Equivalents**

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.

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

	1st Community Bank Checking	Wells Fargo Bank	Totals
Amount of Deposits	\$ 12,743,559	\$ 1,008,599	\$ 13,752,158
FDIC Coverage	9,922,896	250,000	10,172,896
Total uninsured public funds	<u>\$ 2,820,663</u>	<u>\$ 758,599</u>	<u>\$ 3,579,262</u>
 Pledged collateral held by pledging bank's trust department or agent but not in agency's name	 <u>(2,820,663)</u>	 <u>(758,599)</u>	 <u>(3,579,262)</u>
 Uninsured and uncollateralized	 -	 -	 -
 Collateral requirement (50%)	 \$ 1,410,332	 \$ 379,300	 \$ 1,789,631
Pledged Securities	2,865,092	1,525,920	4,391,012
(Over) under collateralized	<u>\$ (1,454,761)</u>	<u>\$ (1,146,621)</u>	<u>\$ (2,601,381)</u>

*Custodial Credit Risk – Deposits.* Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2010, \$3,579,262 of the District's bank balance of 13,752,158 was exposed to custodial credit risk. \$3,579,262 was uninsured and the collateral was held by the pledging bank's trust department, not in the District's name and \$0 was uninsured and uncollateralized. At June 30, 2010, the carrying amount of these deposits was \$12,492,496.

**Reconciliation of Cash**

Governmental Funds - Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 12,109,639
Statement of Fiduciary Net Assets - cash per Exhibit D-1	382,857
	<u>12,492,496</u>
Add outstanding checks and other reconciling items	<u>1,263,394</u>
	13,755,890
Less petty cash	<u>(3,732)</u>
Bank balance of deposits	<u>\$ 13,752,158</u>

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

**NOTE 4. Receivables**

Receivables as of June 30, 2010, are as follows:

	General	Bond Building	Debt Service	Total Nonmajor Funds	Total
Property Taxes	\$ 36,346	\$ -	\$ 1,046,411	\$ 638,600	\$ 1,721,357
Intergovernmental-grants:	42,653	160,000	-	3,890,921	4,093,574
Other:	9,152	-	-	30,382	39,534
<b>Total</b>	<b>\$ 88,151</b>	<b>\$ 160,000</b>	<b>\$ 1,046,411</b>	<b>\$ 4,559,903</b>	<b>\$ 5,854,465</b>

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 \$1,445,946 on the governmental fund financial statements.

**NOTE 5. Interfund Receivables, Payables, and Transfers**

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

	Transfers <u>In</u>	Transfers <u>Out</u>
Operational Title I	— <u>1,232</u>	1,232 <u>—</u>
<b>Total</b>	<b>\$ <u>1,232</u></b>	<b>\$ <u>1,232</u></b>

“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, 2010 is as follows:

Governmental Activities:	Interfund Receivables	Interfund Payables
<b>Major Funds:</b>		
General	\$ 2,404,275	\$ -
Debt Services	497,485	-
<b>Nonmajor Funds:</b>		
Special Revenue Funds	-	2,525,362
Capital Project Funds	-	376,398
<b>Total Governmental Activities</b>	<b>\$ 2,901,760</b>	<b>\$ 2,901,760</b>

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

**NOTE 6. Capital Assets**

A summary of capital assets and changes occurring during the year ended June 30, 2010, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land is not subject to depreciation.

	Balance June 30, 2009	Additions	Transfers	Deletions	Balance June 30, 2010
Capital Assets not being depreciated					
Land	\$ 2,158,964	\$ -	\$ -	\$ -	\$ 2,158,964
Construction in progress	21,592,519	7,370,768	(24,903,773)	-	4,059,514
Capital Assets used in Governmental Activities					
Land improvements	8,545,525	385,504	-	-	8,931,029
Building and building improvements	117,328,778	816,815	24,903,773	6,698	143,042,668
Furniture, fixtures, & equipment	5,096,362	295,083	-	101,185	5,290,260
Vehicles	8,099,764	240,239	-	1,113,245	7,226,758
Total Capital Assets, being depreciated	<u>139,070,429</u>	<u>1,737,641</u>	<u>24,903,773</u>	<u>1,221,128</u>	<u>164,490,715</u>
Less Accumulated Depreciation for:					
Land Improvements	2,685,007	380,377	-	-	3,065,384
Building and building improvements	36,051,383	2,914,821	-	4,199	38,962,005
Furniture, fixtures, & equipment	4,259,076	456,381	-	67,486	4,647,971
Vehicles	4,871,192	596,682	-	853,536	4,614,338
Total Accumulated Depreciation	<u>47,866,658</u>	<u>4,348,261</u>	<u>-</u>	<u>925,221</u>	<u>51,289,698</u>
Total Capital Assets, being depreciated	<u>91,203,771</u>	<u>(2,610,620)</u>	<u>24,903,773</u>	<u>295,907</u>	<u>113,201,017</u>
Governmental activities capital assets, net:	<u>\$ 114,955,254</u>	<u>\$ 4,760,148</u>	<u>\$ -</u>	<u>\$ 295,907</u>	<u>\$ 119,419,495</u>

Capital assets, net of accumulated depreciation, at June 30, 2010 appear in the Statement of Net Assets and/or the Fund Statements Balance Sheets as follows: Governmental activities \$119,419,495.

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

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

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

Instruction	\$	269,361
Support Services - Students		6,822
Support Services - Instruction		15,795
Support Services - General Admin		1,152
Support Services - School Admin		18,259
Fiscal Services		11,859
Purchasing, Warehousing & Distribution		982
Personnel Services		674
Technology - District Wide		307,359
Operations & Maintenance of Plant		67,759
Security		39,644
Transportation		523,747
Food Services		69,330
Depreciation - unallocated		3,015,518
Total Depreciation	\$	<u>4,348,261</u>

**NOTE 7. Long-term Debt**

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

	Balance			Balance	Due Within
	June 30, 2009	Additions	Deletions	June 30, 2010	One Year
General Obligation Bonds	\$ 38,990,000	\$ 6,750,000	\$ 4,035,000	\$ 41,705,000	\$ 4,190,000
Compensated Absences	631,071	587,515	522,759	695,827	522,759
Total	<u>\$ 39,621,071</u>	<u>\$ 7,337,515</u>	<u>\$ 4,557,759</u>	<u>\$ 42,400,827</u>	<u>\$ 4,712,759</u>

The District's general obligation bonds were issued for the purposes of creating, remodeling, making additions to and furnishing school buildings, and purchasing and improving school grounds and are payable solely from general property taxes that are levied against all taxable property in the District. The bonds are payable out of the Debt Service Fund (Fund 41000). Interest payments are due semi-annually on August 1 or August 15 and February 1 or February 15. Interest rates on the bonds range from 2.45 % to 6.00%. Principal payments in varying amounts are due annually on August 1 or August 15 through 2027.



**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

**NOTE 7. Long-term Debt (continued)**

The annual requirements to amortize the General Obligation Bonds as of June 30, 2010, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2011	4,190,000	1,549,743	5,739,743
2012	4,115,000	1,337,412	5,452,412
2013	4,075,000	1,184,637	5,259,637
2014	4,250,000	1,026,531	5,276,531
2015	4,350,000	865,370	5,215,370
2016-2020	15,725,000	2,567,643	18,292,643
2021-2025	5,000,000	258,300	5,258,300
Totals	<u>\$ 41,705,000</u>	<u>\$ 8,789,636</u>	<u>\$ 50,494,636</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, 2010, compensated absences increased \$64,756 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, 2010 was \$279,430.

**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, 2010, there have been no claims that have exceeded insurance coverage.

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

**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, 2010:

**Major Funds:**

General	\$ 1,502,041
Subtotal Major Funds	1,502,041

**Nonmajor Funds:**

Dual Credit Instructional Materials	979
Library GO Bonds 2009-2010	9,537
Libraries SB 301 GO Bonds	22,049
Band Uniforms for Valencia High	19,196
2008 Library Book Fund	26,209
GEAR-UP CHE	16,006
Subtotal Nonmajor Funds	\$ 93,976

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, 2010:

**Major Funds:**

General	
Instruction	\$ 253,269
Subtotal Major Funds	253,269

**Nonmajor Funds:**

LANL Foundation Special Revenue Fund	
Central Services	335
Capital Improvements HB-33 State Capital Project Fund	
Support Services	940
Subtotal Nonmajor Funds	1,275
<b>Total All Funds</b>	<b>\$ 254,544</b>

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

**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](http://www.nmerb.org).

*Funding Policy.* Effective July 1, 2009, plan members were required by statute to contribute 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually were required to contribute 9.4% of their gross salary. Los Lunas Schools was required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, and 10.9% of the gross covered salary of employees earning more than \$20,000 annually. The employer contribution is increasing by .75% each year until effective July 1, 2011, the employer contribution will be 13.9% of the gross covered salary. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to ERB for the fiscal years ending June 30, 2010, 2009 and 2008 were \$5,022,185, \$5,379,560, and \$5,009,618, 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 premium to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at [www.nmrhca.state.nm.us](http://www.nmrhca.state.nm.us).

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

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

(1)The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2010, the statute required each participating employer to contribute 1.3% of each

participating employee’s annual salary; each participating employee was required to contribute .65% of their salary. In the fiscal years ending June 30, 2011 through June 30, 2013 the contribution rates for employees and employers will rise as follows:

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

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

Also, employers joining the program after 1/1/98 are required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals. The RHCA plan is financed on a pay-as-you-go basis. The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the contributions can be changed by the New Mexico State Legislature. Los Lunas School’s contributions to the RHCA for the years ended June 30, 2010, 2009 and 2008 were \$577,671, \$600,200 and \$597,978, 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 \$789,037.

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010

**NOTE 16. Subsequent Events**

Los Lunas School District had their budget cut by 3.2% from the State of New Mexico for the upcoming year, they did receive more ARRA funds to cover some of the deficit but it did not cover 100% of the cuts. Los Lunas also sold new bonds for \$4,950,000 and refinanced 2 bonds for \$4,225,000.

**NOTE 17. Subsequent Accounting Standard Pronouncements**

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

In March 2009, the GASB issued Statement No. 55, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, which is effective upon issuance. The objective of this Statement is to incorporate the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the Governmental Accounting Standards Board's (GASB) authoritative literature. The "GAAP hierarchy" consists of the sources of accounting principles used in the preparation of financial statements of state and local governmental entities that are presented in conformity with GAAP, and the framework for selecting those principles.

In March 2009, the GASB issued Statement No. 56, *Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards*, which is effective upon issuance. The objective of this Statement is to incorporate into the Governmental Accounting Standards Board's (GASB) authoritative literature certain accounting and financial reporting guidance presented in the American Institute of Certified Public Accountants' Statements on Auditing Standards. This Statement addresses three issues not included in the authoritative literature that establishes accounting principles—related party transactions, going concern considerations, and subsequent events. The presentation of principles used in the preparation of financial statements is more appropriately included in accounting and financial reporting standards rather than in the auditing literature.

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

In December 2009, the GASB issued Statement No. 58, *Accounting and Financial Reporting for Chapter 9 Bankruptcies*, which is effective for financial statement periods beginning after June 15, 2009. The objective of this Statement is to provide accounting and financial reporting guidance for governments that have petitioned for protection from creditors by filing for bankruptcy under Chapter 9 of the United States Bankruptcy Code. It requires governments to re-measure liabilities that are adjusted in bankruptcy when the bankruptcy court confirms a new payment plan.

In June 2010, the GASB issued Statement No. 59, *Financial Instruments Omnibus*, which is effective for financial statement periods beginning after June 15, 2010. The Statement updates and improves existing standards regarding financial reporting of certain financial instruments and external investment pools.

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**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, 2010**

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ 2,028,835	\$ 1,562,838	\$ 3,591,673
Accounts receivable			
Taxes	-	638,600	638,600
Due from other governments	2,667,579	1,223,342	3,890,921
Interfund receivables	-	-	-
Other	30,382	-	30,382
Inventory	174,498	-	174,498
	<b>4,901,294</b>	<b>3,424,780</b>	<b>8,326,074</b>
<i>Total assets</i>	<b>4,901,294</b>	<b>3,424,780</b>	<b>8,326,074</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	102,725	91,847	194,572
Accrued payroll liabilities	49,085	-	49,085
Accrued compensated absences	-	-	-
Interfund payables	2,525,362	376,398	2,901,760
Deferred revenue - property taxes	-	536,228	536,228
Deferred revenue - other	124,509	-	124,509
	<b>2,801,681</b>	<b>1,004,473</b>	<b>3,806,154</b>
<i>Total liabilities</i>	<b>2,801,681</b>	<b>1,004,473</b>	<b>3,806,154</b>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	174,498	-	174,498
Reserved for debt service	-	-	-
Reserved for capital projects	-	2,420,307	2,420,307
Unreserved:			
Designated for subsequent year's expenditures	168,320	-	168,320
Undesignated, reported in			
General Fund	-	-	-
Special Revenue Funds	1,756,795	-	1,756,795
	<b>2,099,613</b>	<b>2,420,307</b>	<b>4,519,920</b>
<i>Total fund balance</i>	<b>2,099,613</b>	<b>2,420,307</b>	<b>4,519,920</b>
<i>Total liabilities and fund balance</i>	<b>\$ 4,901,294</b>	<b>\$ 3,424,780</b>	<b>\$ 8,326,074</b>

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, 2010

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<i>Revenues:</i>			
Property taxes	\$ -	\$ 3,517,005	\$ 3,517,005
State grants	573,152	776,783	1,349,935
Federal grants	16,623,953	-	16,623,953
Miscellaneous	941,119	10,040	951,159
Interest	2,577	6,721	9,298
<i>Total revenues</i>	<u>18,140,801</u>	<u>4,310,549</u>	<u>22,451,350</u>
<i>Expenditures:</i>			
Current:			
Instruction	8,359,950	-	8,359,950
Support Services			
Students	847,650	-	847,650
Instruction	1,130,249	-	1,130,249
General Administration	404,092	38,913	443,005
School Administration	795,474	-	795,474
Central Services	117,688	-	117,688
Operation & Maintenance of Plant	2,555,202	-	2,555,202
Student Transportation	61,947	-	61,947
Other Support Services	-	-	-
Food Services Operations	4,252,376	-	4,252,376
Community Service	-	-	-
Capital outlay	-	4,446,357	4,446,357
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>18,524,628</u>	<u>4,485,270</u>	<u>23,009,898</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(383,827)</u>	<u>(174,721)</u>	<u>(558,548)</u>
<i>Other financing sources (uses):</i>			
Operating transfers	1,232	-	1,232
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,232</u>	<u>-</u>	<u>1,232</u>
<i>Net changes in fund balances</i>	<u>(382,595)</u>	<u>(174,721)</u>	<u>(557,316)</u>
<i>Fund balances - beginning of year</i>	<u>2,482,208</u>	<u>2,595,028</u>	<u>5,077,236</u>
<i>Fund balances - end of year</i>	<u>\$ 2,099,613</u>	<u>\$ 2,420,307</u>	<u>\$ 4,519,920</u>

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

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**SPECIAL REVENUE FUNDS**

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## SPECIAL REVENUE FUNDS

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

**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.

**Title I (24101 – IASA and 24162 – School Improvement)** – The major objectives of the Title I program are to provide supplemental educational opportunity for academically disadvantaged children in the area of residing. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that identifies a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Education. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

**Entitlement IDEA-B (24106) and 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) and Education of Homeless Federal Stimulus (24213)** – 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.

## **SPECIAL REVENUE FUNDS (Continued)**

**21<sup>st</sup> 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 12<sup>th</sup> 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.

**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.

**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.

**Carl D. Perkins Redistribution (24176)** - Funds for Project Lead the way Engineering these were funds that were left over by other districts for the normal 24174 PLTW funds they unused and then were redistributed to be used in a short period of time to be used for Professional development for PLTW teachers, materials to encourage getting students interested in Engineering, etc.

**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

## **SPECIAL REVENUE FUNDS (Continued)**

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..

**NM Building Blocks (EETT ARRA 24249)** - Funds used to Enhance Education through Technology meant to purchase Professional Development for teachers, to purchase technology equipment for school sites.

**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.

**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.

## **SPECIAL REVENUE FUNDS (Continued)**

**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.

**Federal Equalization Stabilization (ARRA 25250)** – Purpose is to help the operational funding to help stimulate the economy.

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

**Dual Credit Instructional Materials (27103)** – To purchase college textbooks for students who dual enroll in college credited courses while still attending high school.

**2008 GO Bond Library Fund (27105)** – Funds used to purchase library books and library supplies for all school sites.

**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.

**State School Improvement (27143)** – Funds allocated to school sites who are not making AYP for several years and used to purchase materials or salaries to help correct problems in the school site.

**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/

## **SPECIAL REVENUE FUNDS (Continued)**

**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.

**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.

**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.

**Library Book Fund (27549)** – funds to only purchase library books for all school sites.

**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, 2010**

	Food Service 21000	Athletics 22000	Non-Instructional Support 23000	Title I IASA 24101
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 665,627	\$ 30,553	\$ 128,684	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	91,213	-	-	599,556
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	174,498	-	-	-
<i>Total assets</i>	<u>931,338</u>	<u>30,553</u>	<u>128,684</u>	<u>599,556</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	14,689	-	-	-
Accrued payroll liabilities	12,313	-	9,682	1,159
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	598,397
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>27,002</u>	<u>-</u>	<u>9,682</u>	<u>599,556</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	174,498	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	168,320	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	561,518	30,553	119,002	-
<i>Total fund balance</i>	<u>904,336</u>	<u>30,553</u>	<u>119,002</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 931,338</u>	<u>\$ 30,553</u>	<u>\$ 128,684</u>	<u>\$ 599,556</u>

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

Entitlement IDEA-B 24106	Discretionary IDEA-B 24107	Preschool IDEA-B 24109	Education of Homeless 24113	Fresh Fruits & Vegetables 24118	21st Century Community Learning Centers 24119
\$ -	\$ -	\$ -	\$ -	\$ 20,072	\$ -
-	-	-	-	-	-
514,309	-	28,200	4,378	-	164,444
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>514,309</u>	<u>-</u>	<u>28,200</u>	<u>4,378</u>	<u>20,072</u>	<u>164,444</u>
26,683	-	-	-	-	-
5,886	-	-	-	-	2,515
-	-	-	-	-	-
481,740	-	28,200	4,378	-	161,929
-	-	-	-	-	-
-	-	-	-	20,072	-
<u>514,309</u>	<u>-</u>	<u>28,200</u>	<u>4,378</u>	<u>20,072</u>	<u>164,444</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 514,309</u>	<u>\$ -</u>	<u>\$ 28,200</u>	<u>\$ 4,378</u>	<u>\$ 20,072</u>	<u>\$ 164,444</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, 2010**

	Title I 1003g Grant 24124	Enhancing Ed Thru Tech (E2T2-F) 24133	Comprehensive School Reform 24135	ELL Title III Incentive Awards 24143
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	84,188	6,912	21,930	5,597
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>84,188</u>	<u>6,912</u>	<u>21,930</u>	<u>5,597</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	84,188	6,912	21,931	5,597
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>84,188</u>	<u>6,912</u>	<u>21,931</u>	<u>5,597</u>
<i>Fund Balance:</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	-	-	(1)	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 84,188</u>	<u>\$ 6,912</u>	<u>\$ 21,930</u>	<u>\$ 5,597</u>

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



Title V Part A Innovative Ed Pro Strategies 24150	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
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	77,402	67,090	16,633	63,789	113,335
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	77,402	67,090	16,633	63,789	113,335
-	-	-	-	-	61,353
-	-	-	-	-	-
-	-	-	-	-	-
-	77,402	67,090	16,633	63,789	51,982
-	-	-	-	-	-
-	-	-	-	-	-
-	77,402	67,090	16,633	63,789	113,335
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ 77,402	\$ 67,090	\$ 16,633	\$ 63,789	\$ 113,335

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, 2010**

	Carl D Perkins Secondary Current 24174	Carl D Perkins Secondary Redistribution 24176	Title I IASA Federal Stimulus 24201	Entitlement IDEA-B Federal Stimulus 24206
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	2,511	-	48,028	28,503
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>2,511</u>	<u>-</u>	<u>48,028</u>	<u>28,503</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	2,511	-	48,028	28,503
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>2,511</u>	<u>-</u>	<u>48,028</u>	<u>28,503</u>
<i>Fund Balance:</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>\$ 2,511</u>	<u>\$ -</u>	<u>\$ 48,028</u>	<u>\$ 28,503</u>

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

Preschool IDEA-B Federal Stimulus 24209	Education of Homeless Federal Stimulus 24213	Enhancing Educ Through Tech Federal Stimulus 24249	Impact Aid Special Education 25145	Impact Aid Indian Education 25147	GRADS Child Care CYFD 25149
\$ -	\$ -	\$ -	\$ 74,609	\$ 21,748	\$ -
-	-	-	-	-	-
11	1,595	106,735	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>11</u>	<u>1,595</u>	<u>106,735</u>	<u>74,609</u>	<u>21,748</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	15,390	-	-
-	-	-	-	-	-
11	1,595	106,735	-	-	-
-	-	-	-	-	-
-	-	-	59,219	21,748	-
<u>11</u>	<u>1,595</u>	<u>106,735</u>	<u>74,609</u>	<u>21,748</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>11</u>	<u>1,595</u>	<u>106,735</u>	<u>74,609</u>	<u>21,748</u>	<u>-</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, 2010**

	Title XIX Medicaid 3/21 Years 25153	Child Care Block Grant CYFD 25157	TANF/ GRADS HSD 25162	Indian Ed Formula Grant 25184
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 944,887	\$ 16,889	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	77,767	-	-	11,556
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>1,022,654</u>	<u>16,889</u>	<u>-</u>	<u>11,556</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	2,140	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	11,556
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	16,889	-	-
<i>Total liabilities</i>	<u>2,140</u>	<u>16,889</u>	<u>-</u>	<u>11,556</u>
<i>Fund Balance:</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	1,020,514	-	-	-
<i>Total fund balance</i>	<u>1,020,514</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,022,654</u>	<u>\$ 16,889</u>	<u>\$ -</u>	<u>\$ 11,556</u>

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

GEAR UP USDE 25211	Smaller Learning Communities 25217	State Equalization Guarantee Stimulus 25250	LANL Foundation 26113	Dual Credit Instructional Materials 27103	Library GO bonds 2009-2010 27105
\$ 6,398	\$ 183	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	431,427	-	-	-
-	-	-	-	-	-
-	-	-	-	-	10,721
-	-	-	-	-	-
<u>6,398</u>	<u>183</u>	<u>431,427</u>	<u>-</u>	<u>-</u>	<u>10,721</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	431,427	-	979	20,258
-	-	-	-	-	-
6,398	183	-	-	-	-
<u>6,398</u>	<u>183</u>	<u>431,427</u>	<u>-</u>	<u>979</u>	<u>20,258</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	(979)	(9,537)
-	-	-	-	(979)	(9,537)
<u>\$ 6,398</u>	<u>\$ 183</u>	<u>\$ 431,427</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,721</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, 2010**

	Technology for Education PED 27117	Incentives for School Impr Act PED 27138	State School Imp Program PED 27143	PreK Initiative 27149
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 6,276	\$ 61,577	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	13,604
Interfund receivables	-	-	-	-
Other	-	-	19,661	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>6,276</u>	<u>61,577</u>	<u>19,661</u>	<u>13,604</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	19,661	13,604
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>19,661</u>	<u>13,604</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	6,276	61,577	-	-
<i>Total fund balance</i>	<u>6,276</u>	<u>61,577</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 6,276</u>	<u>\$ 61,577</u>	<u>\$ 19,661</u>	<u>\$ 13,604</u>

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

Indian Education Act 27150	Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	Schools in Need of Improvement 27163	Legislative Appropriations of 2007 27165	Kindergarten Three Plus 27166
\$ 50	\$ -	\$ 50,975	\$ -	\$ 32	\$ -
-	-	-	-	-	-
-	-	-	35,185	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>50</u>	<u>-</u>	<u>50,975</u>	<u>35,185</u>	<u>32</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	35,185	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	35,185	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>50</u>	<u>-</u>	<u>50,975</u>	<u>-</u>	<u>32</u>	<u>-</u>
<u>50</u>	<u>-</u>	<u>50,975</u>	<u>-</u>	<u>32</u>	<u>-</u>
<u>\$ 50</u>	<u>\$ -</u>	<u>\$ 50,975</u>	<u>\$ 35,185</u>	<u>\$ 32</u>	<u>\$ -</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, 2010**

	<u>Libraries SB301 GO Bonds 27170</u>	<u>High School Redesign Los Lunas 27505</u>	<u>Graduation Preparation Counseling 27530</u>	<u>High School &amp; College Readiness 27531</u>
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total assets</i>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	22,049	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total liabilities</i>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Fund Balance:</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	(22,049)	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total fund balance</i>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total liabilities and fund balance</i>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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



Band Uniforms for Valencia High School 27547	Summer Reading Math & Science Institutes 27548	2008 Library Book Fund 27549	Office of Cultural Affairs 28177	GEAR-UP CHE 28178	Total
\$ -	\$ -	\$ -	\$ 275	\$ -	\$ 2,028,835
-	-	-	-	-	-
-	-	-	-	51,681	2,667,579
-	-	-	-	-	-
-	-	-	-	-	30,382
-	-	-	-	-	174,498
-	-	-	275	51,681	4,901,294
-	-	-	-	-	102,725
-	-	-	-	-	49,085
-	-	-	-	-	-
19,196	-	26,209	-	67,687	2,525,362
-	-	-	-	-	-
-	-	-	-	-	124,509
19,196	-	26,209	-	67,687	2,801,681
-	-	-	-	-	174,498
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	168,320
-	-	-	-	-	-
(19,196)	-	(26,209)	275	(16,006)	1,756,795
(19,196)	-	(26,209)	275	(16,006)	2,099,613
\$ -	\$ -	\$ -	\$ 275	\$ 51,681	\$ 4,901,294

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, 2010**

	Food Service 21000	Athletics 22000	Non-Instructional Support 23000	Title I IASA 24101
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	3,137,003	-	-	2,455,567
Charges for services	661,347	85,517	194,101	-
Miscellaneous	-	-	-	-
Interest	2,082	224	271	-
<i>Total Revenues</i>	<u>3,800,432</u>	<u>85,741</u>	<u>194,372</u>	<u>2,455,567</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	101,278	127,956	2,148,092
Support Services				
Students	-	-	-	34,351
Instruction	-	-	-	-
General Administration	-	-	-	165,922
School Administration	-	-	-	108,434
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	4,069,508	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>4,069,508</u>	<u>101,278</u>	<u>127,956</u>	<u>2,456,799</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(269,076)</u>	<u>(15,537)</u>	<u>66,416</u>	<u>(1,232)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	1,232
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,232</u>
<i>Net changes in fund balance</i>	<u>(269,076)</u>	<u>(15,537)</u>	<u>66,416</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>1,173,412</u>	<u>46,090</u>	<u>52,586</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 904,336</u>	<u>\$ 30,553</u>	<u>\$ 119,002</u>	<u>\$ -</u>

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

Entitlement IDEA-B 24106	Discretionary IDEA-B 24107	Preschool IDEA-B 24109	Education of Homeless 24113	Fresh Fruits & Vegetables 24118	21st Century Community Learning Centers 24119
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
1,907,138	-	48,413	5,956	92,800	471,550
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,907,138</u>	<u>-</u>	<u>48,413</u>	<u>5,956</u>	<u>92,800</u>	<u>471,550</u>
1,130,362	-	28,024	5,956	-	453,759
146,355	-	-	-	-	-
340,039	-	200	-	-	-
64,370	-	1,631	-	-	17,791
191,769	-	18,558	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
34,243	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	92,800	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,907,138</u>	<u>-</u>	<u>48,413</u>	<u>5,956</u>	<u>92,800</u>	<u>471,550</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

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

	Title I 1003g Grant 24124	Enhancing Ed Thru Tech (E2T2-F) 24133	Comprehensive School Reform 24135	ELL Title III Incentive Awards 24143
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	115,970	-	(1)	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>115,970</u>	<u>-</u>	<u>(1)</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	108,545	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	7,425	-	-	-
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>115,970</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>-</u>	<u>(1)</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>\$ (1)</u>	<u>\$ -</u>

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

Title V Part A Innovative Ed Pro Strategies 24150	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157	School Improvement Title I 24162	Immigrant Funding Title III 24163
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
1,878	110,547	435,041	43,585	173,316	113,335
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,878</u>	<u>110,547</u>	<u>435,041</u>	<u>43,585</u>	<u>173,316</u>	<u>113,335</u>
1,878	95,248	191,735	-	173,316	111,597
-	-	-	18,659	-	-
-	-	-	-	-	-
-	3,808	15,367	8,071	-	1,738
-	11,491	227,939	-	-	-
-	-	-	-	-	-
-	-	-	16,855	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,878</u>	<u>110,547</u>	<u>435,041</u>	<u>43,585</u>	<u>173,316</u>	<u>113,335</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, 2010**

	Carl D Perkins Secondary Current 24174	Carl D Perkins Secondary Redistribution 24176	Title I IASA Federal Stimulus 24201	Entitlement IDEA-B Federal Stimulus 24206
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	83,615	4,922	428,446	390,115
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>83,615</u>	<u>4,922</u>	<u>428,446</u>	<u>390,115</u>
<i>Expenditures:</i>				
Current:				
Instruction	80,819	4,922	338,983	271,427
Support Services				
Students	-	-	-	-
Instruction	-	-	66,266	105,392
General Administration	2,796	-	14,618	13,296
School Administration	-	-	1,387	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	7,192	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>83,615</u>	<u>4,922</u>	<u>428,446</u>	<u>390,115</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</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.

Preschool IDEA-B Federal Stimulus 24209	Education of Homeless Federal Stimulus 24213	Enhancing Educ Through Tech Federal Stimulus 24249	Impact Aid Special Education 25145	Impact Aid Indian Education 25147	GRADS Child Care CYFD 25149
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
20,663	14,965	208,934	97,786	30,446	3,500
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>20,663</u>	<u>14,965</u>	<u>208,934</u>	<u>97,786</u>	<u>30,446</u>	<u>3,500</u>
19,948	14,965	172,667	90,711	9,959	3,500
-	-	-	4,270	-	-
-	-	-	-	19,461	-
715	-	-	2,805	1,026	-
-	-	36,267	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>20,663</u>	<u>14,965</u>	<u>208,934</u>	<u>97,786</u>	<u>30,446</u>	<u>3,500</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, 2010**

	Title XIX Medicaid 3/21 Years 25153	Child Care Block Grant CYFD 25157	TANF/ GRADS HSD 25162	Indian Ed Formula Grant 25184
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	34,368	-	-
Federal grants	877,964	78,009	8,000	59,141
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>877,964</u>	<u>112,377</u>	<u>8,000</u>	<u>59,141</u>
<i>Expenditures:</i>				
Current:				
Instruction	91,467	112,377	8,000	8,883
Support Services				
Students	448,654	-	-	28,205
Instruction	99,412	-	-	19,968
General Administration	28,000	-	-	2,085
School Administration	181,785	-	-	-
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>849,318</u>	<u>112,377</u>	<u>8,000</u>	<u>59,141</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>28,646</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>28,646</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>991,868</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 1,020,514</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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



GEAR UP USDE 25211	Smaller Learning Communities 25217	State Equalization Guarantee Stimulus 25250	LANL Foundation 26113	Dual Credit Instructional Materials 27103	Library GO bonds 2009-2010 27105
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	10,721
-	-	5,205,349	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	5,205,349	-	-	10,721
-	-	2,003,617	407	979	-
-	-	167,156	-	-	-
-	-	410,995	-	-	20,258
-	-	50,162	-	-	-
-	-	7,877	-	-	-
-	-	6,683	335	-	-
-	-	2,531,155	-	-	-
-	-	27,704	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	5,205,349	742	979	20,258
-	-	-	(742)	(979)	(9,537)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(742)	(979)	(9,537)
-	-	-	742	-	-
\$ -	\$ -	\$ -	\$ -	\$ (979)	\$ (9,537)

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, 2010**

	Technology for Education PED 27117	Incentives for School Impr Act PED 27138	State School Imp Program PED 27143	PreK Initiative 27149
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	58,185	-	-	102,498
Federal grants	-	-	-	-
Charges for services	-	129	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>58,185</u>	<u>129</u>	<u>-</u>	<u>102,498</u>
<i>Expenditures:</i>				
Current:				
Instruction	24,139	55,209	-	99,135
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	4,763	-	-	3,363
School Administration	-	2,490	-	-
Central Services	110,670	-	-	-
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>139,572</u>	<u>57,699</u>	<u>-</u>	<u>102,498</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(81,387)</u>	<u>(57,570)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>(81,387)</u>	<u>(57,570)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>87,663</u>	<u>119,147</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 6,276</u>	<u>\$ 61,577</u>	<u>\$ -</u>	<u>\$ -</u>

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

Indian Education Act 27150	Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	Schools in Need of Improvement 27163	Legislative Appropriations of 2007 27165	Kindergarten Three Plus 27166
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50	22,424	90,068	47,965	7	66,481
-	-	-	-	-	-
-	-	-	-	25	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>50</u>	<u>22,424</u>	<u>90,068</u>	<u>47,965</u>	<u>32</u>	<u>66,481</u>
-	34,063	-	47,913	-	2,111
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	1,765
-	-	-	52	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	90,068	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>34,063</u>	<u>90,068</u>	<u>47,965</u>	<u>-</u>	<u>3,876</u>
<u>50</u>	<u>(11,639)</u>	<u>-</u>	<u>-</u>	<u>32</u>	<u>62,605</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>50</u>	<u>(11,639)</u>	<u>-</u>	<u>-</u>	<u>32</u>	<u>62,605</u>
<u>-</u>	<u>11,639</u>	<u>50,975</u>	<u>-</u>	<u>-</u>	<u>(62,605)</u>
<u>\$ 50</u>	<u>\$ -</u>	<u>\$ 50,975</u>	<u>\$ -</u>	<u>\$ 32</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, 2010**

	Libraries SB301 GO Bonds 27170	High School Redesign Los Lunas 27505	Graduation Preparation Counseling 27530	High School & College Readiness 27531
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	22,049	-	-	-
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>22,049</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(22,049)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>(22,049)</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>\$ (22,049)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Band Uniforms for Valencia High School 27547	Summer Reading Math & Science Institutes 27548	2008 Library Book Fund 27549	Office of Cultural Affairs 28177	GEAR-UP CHE 28178	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	140,385	573,152
-	-	-	-	-	16,623,953
-	-	-	-	-	941,119
-	-	-	-	-	-
-	-	-	-	-	2,577
-	-	-	-	140,385	18,140,801
19,196	-	-	-	166,807	8,359,950
-	-	-	-	-	847,650
-	-	26,209	-	-	1,130,249
-	-	-	-	-	404,092
-	-	-	-	-	795,474
-	-	-	-	-	117,688
-	-	-	-	-	2,555,202
-	-	-	-	-	61,947
-	-	-	-	-	-
-	-	-	-	-	4,252,376
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
19,196	-	26,209	-	166,807	18,524,628
(19,196)	-	(26,209)	-	(26,422)	(383,827)
-	-	-	-	-	1,232
-	-	-	-	-	1,232
(19,196)	-	(26,209)	-	(26,422)	(382,595)
-	-	-	275	10,416	2,482,208
\$ (19,196)	\$ -	\$ (26,209)	\$ 275	\$ (16,006)	\$ 2,099,613

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

## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	3,800,000	3,800,000	3,027,729	(772,271)
Miscellaneous	350,000	582,784	661,347	78,563
Interest	2,300	2,300	2,082	(218)
<i>Total revenues</i>	<u>4,152,300</u>	<u>4,385,084</u>	<u>3,691,158</u>	<u>(693,926)</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	4,152,300	5,205,515	3,846,232	1,359,283
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,152,300</u>	<u>5,205,515</u>	<u>3,846,232</u>	<u>1,359,283</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(820,431)</u>	<u>(155,074)</u>	<u>665,357</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	820,431	-	(820,431)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>820,431</u>	<u>-</u>	<u>(820,431)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(155,074)</u>	<u>(155,074)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>820,701</u>	<u>820,701</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 665,627</u>	<u>\$ 665,627</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			109,274	
Adjustments to expenditures			(223,276)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (269,076)</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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	70,000	70,000	85,517	15,517
Interest	47	47	224	177
<i>Total revenues</i>	<u>70,047</u>	<u>70,047</u>	<u>85,741</u>	<u>15,694</u>
<i>Expenditures:</i>				
Current:				
Instruction	121,210	116,136	101,278	14,858
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>121,210</u>	<u>116,136</u>	<u>101,278</u>	<u>14,858</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(51,163)</u>	<u>(46,089)</u>	<u>(15,537)</u>	<u>30,552</u>
<i>Other financing sources (uses):</i>				
Designated cash	51,163	46,089	-	(46,089)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>51,163</u>	<u>46,089</u>	<u>-</u>	<u>(46,089)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(15,537)</u>	<u>(15,537)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>46,090</u>	<u>46,090</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,553</u>	<u>\$ 30,553</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>\$ (15,537)</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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	305,000	305,000	194,101	(110,899)
Interest	700	700	271	(429)
<i>Total revenues</i>	<u>305,700</u>	<u>305,700</u>	<u>194,372</u>	<u>(111,328)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	604,562	739,018	119,285	619,733
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>604,562</u>	<u>739,018</u>	<u>119,285</u>	<u>619,733</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(298,862)</u>	<u>(433,318)</u>	<u>75,087</u>	<u>508,405</u>
<i>Other financing sources (uses):</i>				
Designated cash	298,862	433,318	-	(433,318)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>298,862</u>	<u>433,318</u>	<u>-</u>	<u>(433,318)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>75,087</u>	<u>75,087</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>53,597</u>	<u>53,597</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 128,684</u>	<u>\$ 128,684</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(8,671)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 66,416</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
**TITLE I IASA**

Statement B-6

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	2,346,334	2,740,209	2,960,644	220,435
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,346,334</u>	<u>2,740,209</u>	<u>2,960,644</u>	<u>220,435</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,998,451	2,314,893	2,157,078	157,815
Support Services				
Students	75,145	79,740	34,351	45,389
Instruction	-	-	-	-
General Administration	138,826	186,838	165,922	20,916
School Administration	133,912	158,738	108,434	50,304
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>2,346,334</u>	<u>2,740,209</u>	<u>2,465,785</u>	<u>274,424</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>494,859</u>	<u>494,859</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	1,232	1,232
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>1,232</u>	<u>1,232</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>496,091</u>	<u>496,091</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,094,488)</u>	<u>(1,094,488)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (598,397)</u>	<u>\$ (598,397)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(505,077)	
Adjustments to expenditures			8,986	
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

Statement B-7

## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	2,138,131	1,991,361	(146,770)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,138,131</u>	<u>1,991,361</u>	<u>(146,770)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	1,187,581	1,132,186	55,395
Support Services				
Students	-	83,102	146,355	(63,253)
Instruction	-	407,078	338,925	68,153
General Administration	-	64,370	64,370	-
School Administration	-	336,629	191,769	144,860
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	59,371	34,243	25,128
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,138,131</u>	<u>1,907,848</u>	<u>230,283</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>83,513</u>	<u>83,513</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>83,513</u>	<u>83,513</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(565,253)</u>	<u>(565,253)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (481,740)</u>	<u>\$ (481,740)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(84,223)	
Adjustments to expenditures			710	
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

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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	8,060	8,060
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>8,060</u>	<u>8,060</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>8,060</u>	<u>8,060</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>8,060</u>	<u>8,060</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(8,060)</u>	<u>(8,060)</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			(8,060)	
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-9

## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	53,490	78,167	20,266	(57,901)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>53,490</u>	<u>78,167</u>	<u>20,266</u>	<u>(57,901)</u>
<i>Expenditures:</i>				
Current:				
Instruction	20,000	44,677	28,024	16,653
Support Services				
Students	6,991	6,991	-	6,991
Instruction	-	-	200	(200)
General Administration	1,789	1,789	1,631	158
School Administration	24,710	24,710	18,558	6,152
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>53,490</u>	<u>78,167</u>	<u>48,413</u>	<u>29,754</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(28,147)</u>	<u>(28,147)</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>(28,147)</u>	<u>(28,147)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(53)</u>	<u>(53)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (28,200)</u>	<u>\$ (28,200)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			28,147	
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-10

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	8,000	2,333	(5,667)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,000</u>	<u>2,333</u>	<u>(5,667)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	8,000	5,956	2,044
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>5,956</u>	<u>2,044</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,623)</u>	<u>(3,623)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,623)</u>	<u>(3,623)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(755)</u>	<u>(755)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,378)</u>	<u>\$ (4,378)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			3,623	
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

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	101,150	92,800	(8,350)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>101,150</u>	<u>92,800</u>	<u>(8,350)</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	-	121,222	92,800	28,422
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>121,222</u>	<u>92,800</u>	<u>28,422</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(20,072)</u>	<u>-</u>	<u>20,072</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	20,072	-	(20,072)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>20,072</u>	<u>-</u>	<u>(20,072)</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>20,072</u>	<u>20,072</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			-	
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-12

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	647,591	565,418	543,540	(21,878)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>647,591</u>	<u>565,418</u>	<u>543,540</u>	<u>(21,878)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	489,255	546,509	501,141	45,368
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	23,504	18,909	17,791	1,118
School Administration	74,483	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	60,349	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>647,591</u>	<u>565,418</u>	<u>518,932</u>	<u>46,486</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>24,608</u>	<u>24,608</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>24,608</u>	<u>24,608</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(186,537)</u>	<u>(186,537)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (161,929)</u>	<u>\$ (161,929)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(71,990)	
Adjustments to expenditures			47,382	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-13

## LOS 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	149,761	182,021	32,260
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>149,761</u>	<u>182,021</u>	<u>32,260</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	141,761	108,545	33,216
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	8,000	7,425	575
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>149,761</u>	<u>115,970</u>	<u>33,791</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>66,051</u>	<u>66,051</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>66,051</u>	<u>66,051</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(150,239)</u>	<u>(150,239)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (84,188)</u>	<u>\$ (84,188)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(66,051)	
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-14

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, 2010

	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	-	-	-	-
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>(6,912)</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-15

## 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, 2010

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

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**

Statement B-16

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	403	-	(403)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>403</u>	<u>-</u>	<u>(403)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	403	-	403
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>403</u>	<u>-</u>	<u>403</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-17

TITLE V PART A INNOVATIVE ED PRO STRATEGIES SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	4,235	1,878	(2,357)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,235</u>	<u>1,878</u>	<u>(2,357)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	4,235	1,878	2,357
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>4,235</u>	<u>1,878</u>	<u>2,357</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-18

## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	86,036	118,120	107,383	(10,737)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>86,036</u>	<u>118,120</u>	<u>107,383</u>	<u>(10,737)</u>
<i>Expenditures:</i>				
Current:				
Instruction	78,159	101,628	95,248	6,380
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	2,877	4,950	3,808	1,142
School Administration	5,000	11,542	11,491	51
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>86,036</u>	<u>118,120</u>	<u>110,547</u>	<u>7,573</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,164)</u>	<u>(3,164)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,164)</u>	<u>(3,164)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(74,238)</u>	<u>(74,238)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (77,402)</u>	<u>\$ (77,402)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			3,164	
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-19

TEACHER / PRINCIPAL TRAINING / RECRUITING SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	414,694	539,432	432,566	(106,866)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>414,694</u>	<u>539,432</u>	<u>432,566</u>	<u>(106,866)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	123,443	241,783	191,735	50,048
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	14,369	18,541	15,367	3,174
School Administration	276,882	279,108	227,939	51,169
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>414,694</u>	<u>539,432</u>	<u>435,041</u>	<u>104,391</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,475)</u>	<u>(2,475)</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>(2,475)</u>	<u>(2,475)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(64,615)</u>	<u>(64,615)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (67,090)</u>	<u>\$ (67,090)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,475	
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-20

SAFE & DRUG FREE SCHOOLS & COMMUNITY SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	39,160	43,585	41,387	(2,198)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>39,160</u>	<u>43,585</u>	<u>41,387</u>	<u>(2,198)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	17,140	17,140	18,659	(1,519)
Instruction	-	-	-	-
General Administration	22,020	26,445	8,071	18,374
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	16,855	(16,855)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>39,160</u>	<u>43,585</u>	<u>43,585</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,198)</u>	<u>(2,198)</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>(2,198)</u>	<u>(2,198)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(14,435)</u>	<u>(14,435)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,633)</u>	<u>\$ (16,633)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,198	
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-21

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, 2010

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	240,000	139,972	(100,028)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>240,000</u>	<u>139,972</u>	<u>(100,028)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	240,000	173,316	66,684
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>240,000</u>	<u>173,316</u>	<u>66,684</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(33,344)</u>	<u>(33,344)</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>(33,344)</u>	<u>(33,344)</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>\$ (63,789)</u>	<u>\$ (63,789)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			33,344	
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-22

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	102,000	-	(102,000)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>102,000</u>	<u>-</u>	<u>(102,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	98,589	50,244	48,345
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	3,411	1,738	1,673
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>102,000</u>	<u>51,982</u>	<u>50,018</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(51,982)</u>	<u>(51,982)</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>(51,982)</u>	<u>(51,982)</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>\$ (51,982)</u>	<u>\$ (51,982)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			113,335	
Adjustments to expenditures			(61,353)	
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

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	84,876	83,616	109,380	25,764
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>84,876</u>	<u>83,616</u>	<u>109,380</u>	<u>25,764</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	81,838	80,820	80,819	1
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	3,038	2,796	2,796	-
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>84,876</u>	<u>83,616</u>	<u>83,615</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>25,765</u>	<u>25,765</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>25,765</u>	<u>25,765</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(28,276)</u>	<u>(28,276)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,511)</u>	<u>\$ (2,511)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(25,765)	
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

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	12,817	4,922	(7,895)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>12,817</u>	<u>4,922</u>	<u>(7,895)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	12,388	4,922	7,466
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	429	-	429
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>12,817</u>	<u>4,922</u>	<u>7,895</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-25

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	544,371	380,418	(163,953)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>544,371</u>	<u>380,418</u>	<u>(163,953)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	529,489	861,676	338,983	522,693
Support Services				
Students	-	-	-	-
Instruction	-	70,566	66,266	4,300
General Administration	16,689	38,539	14,618	23,921
School Administration	2,000	77,000	1,387	75,613
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	44,768	7,192	37,576
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>548,178</u>	<u>1,092,549</u>	<u>428,446</u>	<u>664,103</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(548,178)</u>	<u>(548,178)</u>	<u>(48,028)</u>	<u>500,150</u>
<i>Other financing sources (uses):</i>				
Designated cash	548,178	548,178	-	(548,178)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>548,178</u>	<u>548,178</u>	<u>-</u>	<u>(548,178)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(48,028)</u>	<u>(48,028)</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>\$ (48,028)</u>	<u>\$ (48,028)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			48,028	
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

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	1,122,680	361,612	(761,068)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,122,680</u>	<u>361,612</u>	<u>(761,068)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	525,895	271,427	254,468
Support Services				
Students	-	-	-	-
Instruction	-	555,895	105,392	450,503
General Administration	-	40,890	13,296	27,594
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,122,680</u>	<u>390,115</u>	<u>732,565</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(28,503)</u>	<u>(28,503)</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>(28,503)</u>	<u>(28,503)</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>\$ (28,503)</u>	<u>\$ (28,503)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			28,503	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-27

## LOS 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	42,043	20,652	(21,391)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>42,043</u>	<u>20,652</u>	<u>(21,391)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	40,637	19,948	20,689
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	1,406	715	691
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>42,043</u>	<u>20,663</u>	<u>21,380</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(11)</u>	<u>(11)</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)</u>	<u>(11)</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)</u>	<u>\$ (11)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			11	
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-28

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	15,000	13,370	(1,630)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,000</u>	<u>13,370</u>	<u>(1,630)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	15,000	14,965	35
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>15,000</u>	<u>14,965</u>	<u>35</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,595)</u>	<u>(1,595)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,595)</u>	<u>(1,595)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,595)</u>	<u>\$ (1,595)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,595	
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

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	275,000	102,199	(172,801)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>275,000</u>	<u>102,199</u>	<u>(172,801)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	217,483	172,667	44,816
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	57,517	36,267	21,250
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>275,000</u>	<u>208,934</u>	<u>66,066</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(106,735)</u>	<u>(106,735)</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>(106,735)</u>	<u>(106,735)</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>\$ (106,735)</u>	<u>\$ (106,735)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			106,735	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-30

## LOS LUNAS SCHOOLS

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	46,170	51,300	5,130
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>46,170</u>	<u>51,300</u>	<u>5,130</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	102,582	75,321	27,261
Support Services				
Students	-	44,450	4,270	40,180
Instruction	-	-	-	-
General Administration	-	5,143	2,805	2,338
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>152,175</u>	<u>82,396</u>	<u>69,779</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(106,005)</u>	<u>(31,096)</u>	<u>74,909</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	106,005	-	(106,005)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>106,005</u>	<u>-</u>	<u>(106,005)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(31,096)</u>	<u>(31,096)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>105,705</u>	<u>105,705</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 74,609</u>	<u>\$ 74,609</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			46,486	
Adjustments to expenditures			(15,390)	
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-31

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, 2010

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	17,466	20,377	2,911
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>17,466</u>	<u>20,377</u>	<u>2,911</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	26,497	9,959	16,538
Support Services				
Students	-	-	-	-
Instruction	-	19,651	19,461	190
General Administration	-	1,669	1,026	643
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>47,817</u>	<u>30,446</u>	<u>17,371</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(30,351)</u>	<u>(10,069)</u>	<u>20,282</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	30,351	-	(30,351)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>30,351</u>	<u>-</u>	<u>(30,351)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(10,069)</u>	<u>(10,069)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>31,817</u>	<u>31,817</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,748</u>	<u>\$ 21,748</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			10,069	
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

## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	3,500	-	(3,500)
Federal grants	-	-	3,500	3,500
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,500</u>	<u>3,500</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	3,500	3,500	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,500</u>	<u>3,500</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-33

## LOS LUNAS SCHOOLS

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	915,569	915,569
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>915,569</u>	<u>915,569</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	97,629	107,813	89,327	18,486
Support Services				
Students	-	287,511	448,654	(161,143)
Instruction	300,000	300,000	99,412	200,588
General Administration	-	28,000	28,000	-
School Administration	-	153,171	181,785	(28,614)
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>397,629</u>	<u>876,495</u>	<u>847,178</u>	<u>29,317</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(397,629)</u>	<u>(876,495)</u>	<u>68,391</u>	<u>944,886</u>
<i>Other financing sources (uses):</i>				
Designated cash	397,629	876,495	-	(876,495)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>397,629</u>	<u>876,495</u>	<u>-</u>	<u>(876,495)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>68,391</u>	<u>68,391</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>876,496</u>	<u>876,496</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 944,887</u>	<u>\$ 944,887</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(37,605)	
Adjustments to expenditures			(2,140)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 28,646</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**

Statement B-34

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	62,190	78,009	15,819
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>62,190</u>	<u>78,009</u>	<u>15,819</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	113,447	112,377	1,070
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>113,447</u>	<u>112,377</u>	<u>1,070</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(51,257)</u>	<u>(34,368)</u>	<u>16,889</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	51,257	-	(51,257)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>51,257</u>	<u>-</u>	<u>(51,257)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(34,368)</u>	<u>(34,368)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>51,257</u>	<u>51,257</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,889</u>	<u>\$ 16,889</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			34,368	
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

## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	8,000	-	(8,000)
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**  
**LOS LUNAS SCHOOLS**

Statement B-36

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	62,303	62,303	74,974	12,671
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>62,303</u>	<u>62,303</u>	<u>74,974</u>	<u>12,671</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	4,811	11,311	11,305	6
Support Services				
Students	35,296	28,796	28,205	591
Instruction	20,111	20,111	19,968	143
General Administration	2,085	2,085	2,085	-
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>62,303</u>	<u>62,303</u>	<u>61,563</u>	<u>740</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>13,411</u>	<u>13,411</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>13,411</u>	<u>13,411</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(24,967)</u>	<u>(24,967)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,556)</u>	<u>\$ (11,556)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(15,833)	
Adjustments to expenditures			2,422	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-37

## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<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-38

## 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, 2010

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

Statement B-39

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	4,093,336	5,205,349	4,773,922	(431,427)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>4,093,336</u>	<u>5,205,349</u>	<u>4,773,922</u>	<u>(431,427)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,003,617	2,003,617	2,003,617	-
Support Services				
Students	167,056	167,056	167,156	(100)
Instruction	418,955	418,955	410,995	7,960
General Administration	50,496	50,496	50,162	334
School Administration	-	-	7,877	(7,877)
Central Services	35,000	35,000	6,683	28,317
Operation & Maintenance of Plant	1,418,212	2,530,225	2,531,155	(930)
Student Transportation	-	-	27,704	(27,704)
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,093,336</u>	<u>5,205,349</u>	<u>5,205,349</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(431,427)</u>	<u>(431,427)</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>(431,427)</u>	<u>(431,427)</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>\$ (431,427)</u>	<u>\$ (431,427)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			431,427	
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

## LANL FOUNDATION SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	742	407	335
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	335	(335)
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>742</u>	<u>742</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(742)</u>	<u>(742)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	742	-	(742)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>742</u>	<u>-</u>	<u>(742)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(742)</u>	<u>(742)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>742</u>	<u>742</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>\$ (742)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-41

## LOS LUNAS SCHOOLS

## DUAL CREDIT INSTRUCTIONAL MATERIALS

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	8,000	-	(8,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,000</u>	<u>-</u>	<u>(8,000)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	8,000	979	7,021
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>979</u>	<u>7,021</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(979)</u>	<u>(979)</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>(979)</u>	<u>(979)</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>\$ (979)</u>	<u>\$ (979)</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>\$ (979)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-42

## LOS LUNAS SCHOOLS

## 2008 GO BOND LIBRARY FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	64,094	-	(64,094)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>64,094</u>	<u>-</u>	<u>(64,094)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	64,094	20,258	43,836
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>64,094</u>	<u>20,258</u>	<u>43,836</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(20,258)</u>	<u>(20,258)</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>(20,258)</u>	<u>(20,258)</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>\$ (20,258)</u>	<u>\$ (20,258)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			10,721	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (9,537)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-43

## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	56,175	58,185	2,010
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>56,175</u>	<u>58,185</u>	<u>2,010</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	24,140	24,139	1
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	4,809	4,763	46
School Administration	-	-	-	-
Central Services	-	114,889	110,670	4,219
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>143,838</u>	<u>139,572</u>	<u>4,266</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(87,663)</u>	<u>(81,387)</u>	<u>6,276</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	87,663	-	(87,663)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>87,663</u>	<u>-</u>	<u>(87,663)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(81,387)</u>	<u>(81,387)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>87,663</u>	<u>87,663</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,276</u>	<u>\$ 6,276</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>\$ (81,387)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**

Statement B-44

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	129
Federal grants	-	-	-	129
Miscellaneous	-	-	129	129
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>129</u>	<u>387</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	100,956	55,209	45,747
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	18,190	2,490	15,700
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>119,146</u>	<u>57,699</u>	<u>61,447</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(119,146)</u>	<u>(57,570)</u>	<u>61,576</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	119,146	-	(119,146)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>119,146</u>	<u>-</u>	<u>(119,146)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(57,570)</u>	<u>(57,570)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>119,147</u>	<u>119,147</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,577</u>	<u>\$ 61,577</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>\$ (57,570)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-45

## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<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-46

## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	102,498	102,498	146,472	43,974
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>102,498</u>	<u>102,498</u>	<u>146,472</u>	<u>43,974</u>
<i>Expenditures:</i>				
Current:				
Instruction	99,135	99,135	99,135	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	3,363	3,363	3,363	-
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>102,498</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>43,974</u>	<u>43,974</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>43,974</u>	<u>43,974</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(57,578)</u>	<u>(57,578)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,604)</u>	<u>\$ (13,604)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(43,974)	
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-47

## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	2,416	2,416
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,416</u>	<u>2,416</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>2,416</u>	<u>2,416</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>2,416</u>	<u>2,416</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,366)</u>	<u>(2,366)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ 50</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>\$ 50</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**

Statement B-48

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	22,424	22,424	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>22,424</u>	<u>22,424</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	34,063	34,063	-
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>34,063</u>	<u>34,063</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(11,639)</u>	<u>(11,639)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	11,639	-	(11,639)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>11,639</u>	<u>-</u>	<u>(11,639)</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>11,639</u>	<u>11,639</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>\$ (11,639)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**

Statement B-49

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	90,068	90,068	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>90,068</u>	<u>90,068</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	141,042	90,068	50,974
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>141,042</u>	<u>90,068</u>	<u>50,974</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(50,974)</u>	<u>-</u>	<u>50,974</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	50,974	-	(50,974)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>50,974</u>	<u>-</u>	<u>(50,974)</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>50,975</u>	<u>50,975</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>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-50

## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	71,024	50,995	(20,029)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>71,024</u>	<u>50,995</u>	<u>(20,029)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	54,024	47,913	6,111
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	17,000	52	16,948
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>71,024</u>	<u>47,965</u>	<u>23,059</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>3,030</u>	<u>3,030</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,030</u>	<u>3,030</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(38,215)</u>	<u>(38,215)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (35,185)</u>	<u>\$ (35,185)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(3,030)	
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-51

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	27,882	27,882
Federal grants	-	-	-	-
Miscellaneous	-	-	25	25
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>27,907</u>	<u>27,907</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>27,907</u>	<u>27,907</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>27,907</u>	<u>27,907</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(27,875)</u>	<u>(27,875)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32</u>	<u>\$ 32</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(27,875)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 32</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**

Statement B-52

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	66,482	208,427	141,945
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>66,482</u>	<u>208,427</u>	<u>141,945</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	64,717	64,716	1
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	1,765	1,765	-
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>66,482</u>	<u>66,481</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>141,946</u>	<u>141,946</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>141,946</u>	<u>141,946</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(141,946)</u>	<u>(141,946)</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			(141,946)	
Adjustments to expenditures			62,605	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 62,605</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-53

## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	5,487	5,730	-	(5,730)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>5,487</u>	<u>5,730</u>	<u>-</u>	<u>(5,730)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	5,487	5,730	5,711	19
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>5,487</u>	<u>5,730</u>	<u>5,711</u>	<u>19</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,711)</u>	<u>(5,711)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,711)</u>	<u>(5,711)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(16,338)</u>	<u>(16,338)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (22,049)</u>	<u>\$ (22,049)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(16,338)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (22,049)</u>	

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-54

## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	73,049	73,049
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>73,049</u>	<u>73,049</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>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>(73,049)</u>	<u>(73,049)</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			(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-55

## 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, 2010

	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>-</u>	<u>4,600</u>	<u>4,600</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>4,600</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>(4,600)</u>	<u>(4,600)</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			(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-56

## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	55,225	55,225
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>55,225</u>	<u>55,225</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>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>(55,225)</u>	<u>(55,225)</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			(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-57

## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(19,196)</u>	<u>(19,196)</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			-	
Adjustments to expenditures			<u>(19,196)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (19,196)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-58

## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	61,899	61,899
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>61,899</u>	<u>61,899</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>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>(61,899)</u>	<u>(61,899)</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			(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-59

## LOS LUNAS SCHOOLS

## LIBRARY BOOK FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	26,211	-	(26,211)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>26,211</u>	<u>-</u>	<u>(26,211)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	26,211	26,209	2
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>26,211</u>	<u>26,209</u>	<u>2</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(26,209)</u>	<u>(26,209)</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>(26,209)</u>	<u>(26,209)</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>\$ (26,209)</u>	<u>\$ (26,209)</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>\$ (26,209)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-60

## 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, 2010

	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	-	-	-	-
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-61

## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	186,124	155,332	(30,792)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>186,124</u>	<u>155,332</u>	<u>(30,792)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	186,124	166,807	19,317
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>186,124</u>	<u>166,807</u>	<u>19,317</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(11,475)</u>	<u>(11,475)</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>(11,475)</u>	<u>(11,475)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(56,212)</u>	<u>(56,212)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (67,687)</u>	<u>\$ (67,687)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(14,947)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (26,422)</u>	

The accompanying notes are an integral part of these financial statements



**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.

**Capital Improvements HB-33 Capital Projects Fund (31600)** 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.

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

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
**JUNE 30, 2010**

Statement C-1

	Public School Capital Outlay 31200	Special Capital Outlay - State 31400	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Total
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and temporary investments	\$ -	\$ 154,611	\$ 1,408,227	\$ -	\$ 1,562,838
Accounts receivable					
Taxes	-	-	382,892	255,708	638,600
Due from other governments	-	276,038	-	947,304	1,223,342
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>430,649</u>	<u>1,791,119</u>	<u>1,203,012</u>	<u>3,424,780</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	-	-	30,600	61,247	91,847
Accrued payroll liabilities	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-
Interfund payables	-	-	-	376,398	376,398
Deferred revenue - property taxes	-	-	321,482	214,746	536,228
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>352,082</u>	<u>652,391</u>	<u>1,004,473</u>
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	-	430,649	1,439,037	550,621	2,420,307
Unreserved:					
Designated for subsequent year's expenditures	-	-	-	-	-
Undesignated, reported in					
General Fund	-	-	-	-	-
Special Revenue Funds	-	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>430,649</u>	<u>1,439,037</u>	<u>550,621</u>	<u>2,420,307</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 430,649</u>	<u>\$ 1,791,119</u>	<u>\$ 1,203,012</u>	<u>\$ 3,424,780</u>

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

## 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, 2010

	Public School Capital Outlay 31200	Special Capital Outlay - State 31400	Capital	Capital	Total
			Improvements HB-33 31600	Improvements SB-9 31700	
<i>Revenues:</i>					
Property taxes	\$ -	\$ -	\$ 2,110,270	\$ 1,406,735	\$ 3,517,005
State grants	-	776,783	-	-	776,783
Federal grants	-	-	-	-	-
Miscellaneous	-	-	10,040	-	10,040
Interest	-	591	6,130	-	6,721
<i>Total revenues</i>	-	777,374	2,126,440	1,406,735	4,310,549
<i>Expenditures:</i>					
Current:					
Instruction	-	-	-	-	-
Support Services					
Students	-	-	-	-	-
Instruction	-	-	-	-	-
General Administration	-	-	20,940	17,973	38,913
School Administration	-	-	-	-	-
Central Services	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Community Service	-	-	-	-	-
Capital outlay	-	322,168	2,069,109	2,055,080	4,446,357
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	-	322,168	2,090,049	2,073,053	4,485,270
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	455,206	36,391	(666,318)	(174,721)
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-	-
<i>Net changes in fund balances</i>	-	455,206	36,391	(666,318)	(174,721)
<i>Fund balances - beginning of year</i>	-	(24,557)	1,402,646	1,216,939	2,595,028
<i>Fund balances - end of year</i>	\$ -	\$ 430,649	\$ 1,439,037	\$ 550,621	\$ 2,420,307

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

## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	524,872	524,872
Federal grants	-	-	-	-
Miscellaneous	-	-	18	18
Interest	75,000	75,000	33,264	(41,736)
<i>Total revenues</i>	<u>75,000</u>	<u>75,000</u>	<u>558,154</u>	<u>483,154</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	5,521,787	10,291,245	7,260,628	3,030,617
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,521,787</u>	<u>10,291,245</u>	<u>7,260,628</u>	<u>3,030,617</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(5,446,787)</u>	<u>(10,216,245)</u>	<u>(6,702,474)</u>	<u>3,513,771</u>
<i>Other financing sources (uses):</i>				
Designated cash	5,446,787	3,466,245	-	(3,466,245)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	6,750,000	6,750,000	-
Bond Premiums	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>5,446,787</u>	<u>10,216,245</u>	<u>6,750,000</u>	<u>(3,466,245)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>47,526</u>	<u>47,526</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,466,245</u>	<u>3,466,245</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,513,771</u>	<u>\$ 3,513,771</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			85,060	
Adjustments to expenditures			(267,360)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (134,774)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**

Statement C-4

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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	157,480	157,480
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>157,480</u>	<u>157,480</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>157,480</u>	<u>157,480</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>157,480</u>	<u>157,480</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>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(157,480)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement C-5

## LOS 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, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	1,005,175	1,165,765	160,590
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	591	591
<i>Total revenues</i>	<u>-</u>	<u>1,005,175</u>	<u>1,166,356</u>	<u>161,181</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	1,005,175	401,415	603,760
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,005,175</u>	<u>401,415</u>	<u>603,760</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>764,941</u>	<u>764,941</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>764,941</u>	<u>764,941</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(610,330)</u>	<u>(610,330)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 154,611</u>	<u>\$ 154,611</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(388,982)	
Adjustments to expenditures			79,247	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 455,206</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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 1,960,497	\$ 1,960,497	\$ 2,094,987	\$ 134,490
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	10,040	10,040
Interest	1,692	1,692	6,130	4,438
<i>Total revenues</i>	<u>1,962,189</u>	<u>1,962,189</u>	<u>2,111,157</u>	<u>148,968</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	20,000	20,000	20,940	(940)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	3,125,962	3,871,069	2,610,870	1,260,199
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,145,962</u>	<u>3,891,069</u>	<u>2,631,810</u>	<u>1,259,259</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,183,773)</u>	<u>(1,928,880)</u>	<u>(520,653)</u>	<u>1,408,227</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,183,773	1,928,880	-	(1,928,880)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,183,773</u>	<u>1,928,880</u>	<u>-</u>	<u>(1,928,880)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(520,653)</u>	<u>(520,653)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,928,880</u>	<u>1,928,880</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,408,227</u>	<u>\$ 1,408,227</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			15,283	
Adjustments to expenditures			541,761	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 36,391</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**

Statement C-7

CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECT FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 1,306,998	\$ 1,306,998	\$ 1,396,620	\$ 89,622
State grants	951,318	947,304	-	(947,304)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,258,316</u>	<u>2,254,302</u>	<u>1,396,620</u>	<u>(857,682)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	12,500	22,500	13,959	8,541
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	2,245,816	2,510,364	2,037,621	472,743
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,258,316</u>	<u>2,532,864</u>	<u>2,051,580</u>	<u>481,284</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(278,562)</u>	<u>(654,960)</u>	<u>(376,398)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	278,562	-	(278,562)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>278,562</u>	<u>-</u>	<u>(278,562)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(654,960)</u>	<u>(654,960)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>278,562</u>	<u>278,562</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (376,398)</u>	<u>\$ (376,398)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			10,115	
Adjustments to expenditures			(21,473)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (666,318)</u>	

The accompanying notes are an integral part of these financial statements

**DEBT SERVICE FUND**

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## 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, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 5,447,822	\$ 5,447,822	\$ 5,724,931	\$ 277,109
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	6,562	6,562
<i>Total revenues</i>	<u>5,447,822</u>	<u>5,447,822</u>	<u>5,731,493</u>	<u>283,671</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	55,000	65,000	57,220	7,780
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service Reserve	4,578,073	4,855,545	-	4,855,545
Debt service Principal	4,035,000	4,035,000	4,035,000	-
Debt service Interest	1,412,822	1,412,822	1,412,823	(1)
Debt service Bond Issuance Costs	-	-	-	-
<i>Total expenditures</i>	<u>10,080,895</u>	<u>10,368,367</u>	<u>5,505,043</u>	<u>4,863,324</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(4,633,073)</u>	<u>(4,920,545)</u>	<u>226,450</u>	<u>5,146,995</u>
<i>Other financing sources (uses):</i>				
Designated cash	4,633,073	4,920,545	-	(4,920,545)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Bond Underwriter Premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>4,633,073</u>	<u>4,920,545</u>	<u>-</u>	<u>(4,920,545)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>226,450</u>	<u>226,450</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,920,544</u>	<u>4,920,544</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,146,994</u>	<u>\$ 5,146,994</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			41,752	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 268,202</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, 2010

	Balance June 30 2009	Additions	Deletions	Transfers & Adjustments	Balance June 30 2010
<i>Governmental funds capital assets:</i>					
Land	\$ 2,158,964	\$ -	\$ -	\$ -	\$ 2,158,964
Land improvements	8,545,525	385,504	-	-	8,931,029
Buildings & building improvements	117,328,778	816,815	(6,698)	24,903,773	143,042,668
Furniture, fixtures & equipment	5,096,362	295,083	(101,185)	-	5,290,260
Vehicles	8,099,764	240,239	(1,113,245)	-	7,226,758
Construction in progress	21,592,519	7,370,768	-	(24,903,773)	4,059,514
<i>Total governmental funds capital assets</i>	<u>162,821,912</u>	<u>9,108,409</u>	<u>(1,221,128)</u>	<u>-</u>	<u>170,709,193</u>
<i>Investments in governmental funds capital assets by function:</i>					
<b>Functions:</b>					
Instruction	4,172,785	196,033	(22,956)	-	4,345,862
Support Services - Students	136,778	-	-	-	136,778
Support Services - Instruction	602,852	-	(13,106)	-	589,746
Support Services - General	121,207	-	(4,374)	-	116,833
Support Services - School Admin	408,902	5,195	(4,033)	-	410,064
Fiscal Services	122,928	-	-	-	122,928
Purchasing, Warehousing, & Distributin	56,598	-	-	-	56,598
Personnel Services	28,455	6,000	(5,182)	-	29,273
Technology - District Wide	2,072,589	683,642	(41,327)	-	2,714,904
Operations & Maintenance	1,430,689	55,424	(5,699)	-	1,480,414
Security	281,346	121,600	(15,025)	-	387,921
Transportation	7,085,398	170,582	(1,099,670)	-	6,156,310
Food Services	922,961	24,469	(5,137)	-	942,293
Capital Outlay	123,785,905	7,845,464	(4,619)	-	131,626,750
Construction in Progress	21,592,519	-	-	-	21,592,519
<i>Total investment in governmental funds capital assets by function</i>	<u>\$ 162,821,912</u>	<u>\$ 9,108,409</u>	<u>\$ (1,221,128)</u>	<u>\$ -</u>	<u>\$ 170,709,193</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, 2010**

Schedule I

	Balance June 30, 2009	Additions	Deletions	Balance June 30, 2010
Los Lunas High School	\$ 209,182	\$ 193,198	\$ 240,457	\$ 161,923
Los Lunas Middle School	13,420	55,051	45,893	22,578
Los Lunas Elementary	9,246	20,223	15,853	13,616
Ann Parish Elementary	19,941	24,645	31,812	12,774
Peralta Elementary	6,713	11,545	10,063	8,195
Bosque Farms Elementary	28,578	20,661	24,314	24,925
Daniel Fernandez Intermediate	14,746	16,838	23,690	7,894
Katherine Gallegos Elementary	12,871	24,536	22,697	14,710
Tome Elementary	5,645	11,052	9,879	6,818
Raymond Galbadon Elementary	15,497	18,512	15,919	18,090
Manzano Vista Middle School	36,893	80,195	85,401	31,687
Valencia Elementary	5,834	31,181	28,109	8,906
District-wide	55,938	25,110	17,068	63,980
Special Services	30,686	11,803	11,901	30,588
Desert View Intermediate	8,366	10,849	14,820	4,395
Century High School	2,407	291	1,073	1,625
Project Keys	(52,397)	80,959	47,807	(19,245)
Desert View Elementary After School Program	(39,582)	16,987	22,880	(45,475)
Los Lunas High School Swimming Pool	(36,488)	53,039	58,660	(42,109)
Sundance Elementary	(581)	23,692	19,871	3,240
Valencia High School	34,423	117,534	98,215	53,742
<b>Total All Schools</b>	<b>\$ 381,338</b>	<b>\$ 847,901</b>	<b>\$ 846,382</b>	<b>\$ 382,857</b>

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

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2010**

Schedule II

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2010	Name and Location of Safekeeper
First Community Bank	BERNALILLO NM MUN SCH DIST #01 CUSIP #085279LQ8 3.38%, Due 08-1-2010	\$ 200,000	First Community Bank
First Community Bank	GNR 2009-61 NP CUSIP #38376FBN1 4.0%, Due 08-20-2039	1,906,222	First Community Bank
First Community Bank	GNR 2009-58 AP CUSIP #38375D2H0 4.0%, Due 06/20/2039	370,909	First Community Bank
First Community Bank	GNR 2010-23 LC CUSIP #38376VL62 3.5%, Due 10/20/2037	250,913	First Community Bank
First Community Bank	MBS GNMA II 30- YR SF CUSIP #3620EZE2 4.5%, Due 01/20/2039	<u>137,048</u>	First Community Bank
Subtotal, First Community Bank		<u>2,865,092</u>	
Wells Fargo Bank	FED NATL MTG ASSN POOL #888021 CUSIP #31410FSJ5 6.0%, Due 12/1/2036	91,714	Wells Fargo Bank, California
Wells Fargo Bank	FED NATL MTG ASSN POOL #928398 CUSIP #31412LNP1 6.0%, Due 06/01/2037	727,711	Wells Fargo Bank, California
Wells Fargo Bank	FED NATL MTG ASSN POOL #934289 CUSIP #31412TNE9 6.0%, Due 6/1/2038	<u>706,495</u>	Wells Fargo Bank, California
Subtotal, Wells Fargo Bank		<u>1,525,920</u>	
Total All Banks		<u><u>\$ 4,391,012</u></u>	

The accompanying notes are and integral part of these financial statements

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
**SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS**  
**JUNE 30, 2010**

Schedule III

Bank Account Type	First Community Bank	Wells Fargo Bank	Totals
Checking - General Account	\$ 9,532,284	\$ -	\$ 9,532,284
Checking - Repurchase Agreement		-	-
Checking - Payroll Account	140,612	-	140,612
Money Market Account	3,070,663		3,070,663
Certificates of Deposit	-	1,008,599	1,008,599
Total On Deposit	12,743,559	1,008,599	13,752,158
Reconciling Items	(1,263,395)	-	(1,263,395)
Reconciled Balance June 30, 2010	<u>\$ 11,480,164</u>	<u>\$ 1,008,599</u>	<u>\$ 12,488,763</u>
Plus: Petty Cash			3,732
Less: Fiduciary Funds Cash			<u>(382,857)</u>
Cash per Government-wide Financial Statements			<u>\$ 12,109,638</u>

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

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
**CASH RECONCILIATION**  
**JUNE 30, 2010**

	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2009	\$ -	\$ 91,797	\$ 366,072	\$ 820,701
Add:				
2009-10 revenues	54,285,287	2,762,252	330,457	3,691,158
Repayment of loans	2,743,541	-	-	-
Loans from other funds	-	-	-	-
Total cash available	57,028,828	2,854,049	696,529	4,511,859
Less:				
2009-10 expenditures	(54,677,821)	(2,761,635)	(434,258)	(3,846,232)
Repayment of loans	-	-	-	-
Transfers to/from other funds	(1,232)	-	-	-
Loans to other funds	(2,404,275)	-	-	-
Change due to held checks and and liabilities	54,500	-	-	-
Cash, June 30, 2010	<u>\$ -</u>	<u>\$ 92,414</u>	<u>\$ 262,271</u>	<u>\$ 665,627</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
\$ 46,090	\$ 53,597	\$ 20,072	\$ 1,071,856	\$ 742	\$ 269,424
85,741	194,372	7,516,764	5,925,651	-	801,796
-	-	-	-	-	-
-	-	1,857,551	442,983	-	157,141
131,831	247,969	9,394,387	7,440,490	742	1,228,361
(101,278)	(119,285)	(7,123,713)	(6,350,809)	(742)	(591,503)
-	-	(2,251,834)	(24,967)	-	(517,948)
-	-	1,232	-	-	-
-	-	-	-	-	-
\$ 30,553	\$ 128,684	\$ 20,072	\$ 1,064,714	\$ -	\$ 118,910

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

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
**CASH RECONCILIATION**  
**JUNE 30, 2010**

	State Direct 28000	Local / State 29000	Bond Building 31100	Public School Capital Outlay 31200
Cash, June 30, 2009	\$ 275	\$ -	\$ 3,466,245	\$ -
Add:				
2009-10 revenues	155,332	-	7,308,154	157,480
Repayment of loans	-	-	-	-
Loans from other funds	67,687	-	-	-
Total cash available	223,294	-	10,774,399	157,480
Less:				
2009-10 expenditures	(166,807)	-	(7,260,628)	-
Repayment of loans	(56,212)	-	-	(157,480)
Transfers to other funds	-	-	-	-
Loans to other funds	-	-	-	-
Change due to held checks and and liabilities	-	-	-	-
Cash, June 30, 2010	<u>\$ 275</u>	<u>\$ -</u>	<u>\$ 3,513,771</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
\$ -	\$ 1,928,880	\$ 278,562	\$ 4,045,314	\$ 12,459,627
1,166,356	2,111,157	1,396,620	5,731,493	93,620,070
-	-	-	875,230	3,618,771
-	-	376,398	-	2,901,760
1,166,356	4,040,037	2,051,580	10,652,037	112,600,228
(401,415)	(2,631,810)	(2,051,580)	(5,505,043)	(94,024,559)
(610,330)	-	-	-	(3,618,771)
-	-	-	-	-
-	-	-	(497,485)	(2,901,760)
-	-	-	-	54,500
<u>\$ 154,611</u>	<u>\$ 1,408,227</u>	<u>\$ -</u>	<u>\$ 4,649,509</u>	<u>\$ 12,109,638</u>

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

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**COMPLIANCE SECTION**

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# Griego Professional Services, LLC

Certified Public Accountants

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

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information, and the budgetary comparisons of the general fund and the combining and individual funds and related budgetary comparisons presented as supplemental information of Los Lunas Schools, New Mexico, as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements as listed in the table of contents, and have issued our report thereon dated October 28, 2010. We also have audited the financial statements of each of the District's major capital project funds, the debt service fund, non-major governmental and fiduciary funds and budgetary comparisons presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2010, as listed in the table of contents, and have issued our report thereon dated October 28, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

### Internal Control Over Financial Reporting

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

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

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## Compliance and Other Matters

As part of obtaining reasonable assurance about whether Los 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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items FS 09-01, 10-01 and 10-02.

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

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

*Grigo Professional Services, LLC*

Albuquerque, New Mexico  
October 28, 2010

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**FEDERAL FINANCIAL ASSISTANCE**

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# Griego Professional Services, LLC

Certified Public Accountants

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

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

### Compliance

We have audited Los Lunas Schools, New Mexico, compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Los Lunas Public Schools major federal programs for the year ended June 30, 2010. 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, 2010.

### Internal Control Over Compliance

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 the requirements that could have a direct and material effect on a major federal program to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

This report is intended solely for the information and use of the audit committee, management, 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  
October 28, 2010

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**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2010**

Schedule V  
(Page 1 of 3)

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
<b>U.S. Department of Health and Human Services</b>			
<i>Passthrough State of New Mexico Children Youth &amp; Families Department</i>			
GRADS Child Care CYFD	25149	93.590	\$ 3,500
Child Care Block Grant	25157	93.037	<u>112,377</u>
<i>Subtotal - Passthrough State of New Mexico Children Youth &amp; Families Department</i>			<u>115,877</u>
<i>Passthrough State of New Mexico Department of Health</i>			
TANF / GRADS HSD	25162	93.558	<u>8,000</u>
<i>Subtotal - Passthrough State of New Mexico Department of Health</i>			<u>8,000</u>
<b>Total U.S. Department of Health and Human Services</b>			<u>123,877</u>
<b>U.S. Department of Education</b>			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I (1)	24101	84.010	2,456,799
IDEA B - Entitlement (1)	24106	84.027	1,907,138
IDEA B - Pre School (1)	24109	84.173	48,413
Education of Homeless	24113	84.196A	5,956
21st Century	24119	84.287C	471,550
Title I 1003G Grant (1)	24124	84.337	115,970
Title V Part A Innovative Ed Pro Strategies	24150	84.298	1,878
Title III English Language Acquisition	24153	84.365A	110,547
Title IIA Teacher / Principal Training	24154	84.367A	435,041
Title IV Safe & Drug Free Schools	24157	84.186A	43,585
Title I School Improvement (1)	24162	84.010A	173,316
Immigrant Funding Title III	24163	84.365A	113,335
Carl Perkins- Secondary Current	24174	84.048	83,615
Carl D. Perkins Secondary - Redistribution	24176	84.048	4,922
Title I IASA - Federal Stimulus (1)	24201	84.389	428,446
IDEA-B Entitlement Federal Stimulus (1)	24206	84.392	390,115
IDEA-B Pre School Federal Stimulus (1)	24209	84.391	20,663
Education for Homeless Children & Youth	24213	84.196	14,965
Enhancing Education Through Technology (1)	24249	84.386	208,934
State Equalization Guarantee Recovery Act (1)	25250	84.394	<u>5,205,349</u>
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>12,240,537</u>
<i>Direct U.S. Department of Education</i>			
Impact Aid	11000	84.041	81,510
Impact Aid - Special Education	25145	84.041	97,786
Impact Aid - Indian Education	25147	84.041	30,446
Indian Education Formula Grant	25184	84.060A	<u>59,141</u>
<i>Subtotal - Direct U.S. Department of Education</i>			<u>268,883</u>
<b>Total U.S. Department of Education</b>			<u>12,509,420</u>

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, 2010**

Schedule V  
(Page 2 of 3)

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
<b>U.S. Department of Agriculture</b>			
<i>Direct U.S. Department of Agriculture</i>			
Forest Reserve	11000	10.672	<u>8,028</u>
<i>Subtotal - Direct U.S. Department of Agriculture</i>			<u>8,028</u>
<i>Passthrough State of New Mexico Department of Education</i>			
Fresh Fruits & Vegetables	24118	10.582	92,800
School Lunch Program	21000	10.555	<u>3,137,003</u>
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>3,229,803</u>
<i>Passthrough State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.550	<u>232,784</u>
<i>Subtotal - Passthrough State of New Mexico Department of Health and Human Services</i>			<u>232,784</u>
<b>Total U.S. Department of Agriculture</b>			<u><u>3,470,615</u></u>
<b>Total Federal Financial Assistance</b>			<u><u>\$ 16,103,912</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, 2010**

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, 2010 was \$232,784 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	\$ 16,103,912
Total expenditures funded by other sources	<u>77,768,150</u>
Total expenditures	<u><u>93,872,062</u></u>

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

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

**Section I – Summary of Audit Results**

*Financial Statements:*

1. Type of auditors’ report issued	Unqualified
2. Internal control over financial reporting:	
a. Material weaknesses identified?	No
b. Significant deficiencies identified?	Yes
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, 84.337, 84.010A & 84.389 84.027, 84.0173, 84.391 & 84.392 84.394 84.386	Title I –IASA IDEA-B Entitlement Federal SEG Enhancing Education through Technology

5. Dollar threshold used to distinguish between type A and type B programs:	\$483,117
6. Auditee qualified as low-risk auditee?	No

STATE OF NEW MEXICO  
 LOS LUNAS SCHOOLS  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 YEAR ENDED JUNE 30, 2010

**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.

<b>Major Fund:</b>	
General	
Instruction	\$ 253,269
<b>Nonmajor Funds:</b>	
LANL Foundation Special Revenue Fund	
Central Services	335
Capital Improvements HB-33 State Capital Project Fund	
Support Services	940
<b>Total All Funds</b>	<b><u>\$ 249,161</u></b>

*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 time constraints and lack of personnel in the Finance Department year end budget reviews were not completed timely enough to make necessary budget adjustments. Since then Finance replaced personnel that will allow a timelier and more frequent review to make necessary budget adjustments before closing year end.

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED JUNE 30, 2010**

**Section II – Financial Statement Findings (continued)**

**FS 10-01: Bank Reconciliations**

*Condition:* During the performance of audit procedures relating to cash and bank reconciliations, the following items were noted:

- There was no evidence that the bank reconciliations were ever reviewed by any personnel. Bank reconciliations were entered into the system but were not authorized and dated by management.

*Criteria:* Per NMAC 6.20.2.14 K, reconciled bank statements should to be reviewed by the business manager and/or assistant superintendent for business administration.

*Effect:* Reconciling cash accounts is essential to District operational and management decisions. The District is reconciling cash monthly as required, however, the lack of a review process may not indicate errors or possible fraudulent activity.

*Cause:* The cause is that the District completes bank reconciliations but do not have anyone review them.

*Auditor's Recommendation:* We recommend that the District implement a review process by the business manager or controller of all bank reconciliations which will insure errors and irregularities are addressed.

*Management's Response:* Per our auditor's recommendation, we will have the Director of Finance review all bank reconciliations once completed.

**FS 10-02: Negative Cash in Student Activity Funds**

*Condition:* During the performance of audit procedures relating to activity fund cash the following funds were noted as having a negative cash balance at year end:

- |   |            |
|---|------------|
| • Project Keys                                | (\$19,245) |
| • Desert View Elementary After School Program | (45,475)   |
| • Los Lunas High School Swimming Pool         | (42,109)   |

*Criteria:* Per PSAB Supplement 18, no activity fund account shall ever be permitted to incur a deficit. Financial records of student activity funds must be in accordance with generally accepted accounting principals and an adequate internal control structure established and maintained, as well as audit trails, in the same manner as the school district's regular funds.

*Effect:* The School District is in violation of PSAB Supplement 18, which could mean operational funds covering activity funds for their over expenditure which causes a cash management issue because it could result in operational funds also going into a negative cash balance.

*Cause:* The cause is that the District is not maintaining proper controls over deficit spending in activity accounts.

*Auditor's Recommendation:* We recommend that the District review the activity funds on a monthly basis to ensure that there is no deficit spending.

*Management's Response:* Per our auditor's recommendation, the Director of Finance will review activity fund balances monthly and will make any necessary transfers before the year end closes.

**STATE OF NEW MEXICO**  
**LOS LUNAS SCHOOLS**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED JUNE 30, 2010**

**Section III – Federal Award Findings**

None

**Section IV – Prior Year Audit Findings**

FS 09-01 Noncompliance with Budget Requirements – Repeated

FS 09-02 Cash Receipts --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 9, 2010. The following individuals were in attendance.

Los Lunas Schools

Frank Otero, Board Member  
Chris Martinez, Board Member  
Bernard Saiz, Superintendent  
Claire Cieremans, Chief Finance Officer  
Barbara Lewis, Audit Committee Member  
Sandy Traczyk, Finance Director  
Dana Sanders, LLS Asst. Superintendent

Griego Professional Services, LLC

JJ Griego, CPA