

**STATE OF NEW MEXICO**



**ANNUAL FINANCIAL REPORT**

**JUNE 30, 2008**

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## **INTRODUCTORY SECTION**

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YEAR ENDED JUNE 30, 2008  
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**OFFICIAL ROSTER  
JUNE 30, 2008**

<b><u>Name</u></b>		<b><u>Title</u></b>
	<b><u>Board of Education</u></b>	
Martin Lujan		President
Angelica Ruiz		Vice President
Richard Polese		Secretary
Mary Ellen Gonzales		Member
Frank Montaña		Member
	<b><u>School Officials</u></b>	
Bobbie Gutierrez		Superintendent
Dr. Del Morgan		Deputy Superintendent
Denise Johnston		Associate Superintendent
Michael Erwin		Director of Fiscal Operations
Richard Halford		Comptroller

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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  
Santa Fe Public Schools  
Santa Fe, New Mexico

We have audited the accompanying basic financial statements consisting of the governmental activities, the discretely presented component units, each major fund, and the aggregate remaining fund information consisting of the aggregate nonmajor governmental fund column and the budgetary comparisons of the general and major special revenue funds of Santa Fe Public Schools, New Mexico, as of and for the year ended June 30, 2008, 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 major capital project funds, the debt service fund, nonmajor 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, 2008, as listed in the table of contents. These financial statements are the responsibility of Santa Fe Public Schools, New Mexico's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

Management has not reconciled the District's bank accounts accurately and timely. The payroll clearing account and other accounts were considered reconciled by the District. However, there were large unreconciled differences and unexplained adjustments. With additional work the District was able to determine and clarify what made up the differences and adjustments in order to correct the balances in the general ledger.

In our opinion, except for the effects of not performing accurate and timely reconciliations as described in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Santa Fe Public Schools, New Mexico, as of June 30, 2008, and the respective changes in financial position and cash flows, where applicable, 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, except for the effects of not reconciling the bank accounts as described in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental and fiduciary funds of Santa Fe Public Schools, New Mexico, as of June 30, 2008, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons of major capital project funds, the debt service fund and each nonmajor governmental fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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In accordance with *Government Auditing Standards*, we have also issued our report dated March 31, 2009 on our consideration of Santa Fe Public Schools, New Mexico's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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.

The ATC Foundation changed its fiscal year end from June 30 to December 31. Therefore the District's financial statements for the year ended June 30, 2008 include the ATC foundation financial statements through December 31, 2007.

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

*Grigo Professional Services, LLC*

Albuquerque, New Mexico  
March 31, 2009

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**SANTA FE PUBLIC SCHOOLS**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ending June 30, 2008**

This Management Discussion and Analysis of the fiscal performance of the Santa Fe Public Schools (SFPS) for the period ending June 30, 2008 represents the School District's sixth year of implementation of the Governmental Accounting Standards Board Statement No.34 (GASB 34). This Management Discussion and Analysis is a required written analysis of the School District's financial reporting and is an objective and easily readable discussion of the School District's financial activities. Next, the reader will see two new statements; a Statement of Net Assets and a Statement of Activities. The discussion and analysis, as well as the two statements provide a review of the School District's *overall* financial activities, using the accrual basis of accounting, for the year ending June 30, 2008. The Fund Financial Statements are reported on a modified accrual basis of accounting. Rather than look 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.

In addition to the new reporting, 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 a Schedule of Findings. These statements and information were included in past reporting by the School District.

**Santa Fe Public Schools Accounting and Finance**

We believe this written analysis and the accompanying financial report will indicate to the reader that the Santa Fe Public Schools is in good financial health. Indicators to the reader such as the bond ratings, stability of the fund balances, cash on hand and budget management all are signs of a positive financial direction and management. 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. On July 1, 2008 the school district completed the conversion to the Windsor Management Human Resources and Financial Management system. The system is utilized by over 75% of the school districts in New Mexico and many states through out the west and southwest.

As an integral part of the School District accountability process, the Santa Fe Public Schools Board of Education monitors School District expenditures through a formal monthly reporting process to the full Board of Education and budgets are carefully

**SANTA FE PUBLIC SCHOOLS**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ending June 30, 2008**

reviewed on a quarterly basis. These reports are provided at a public meeting and become a part of the Santa Fe Public 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.

**About the Santa Fe Public Schools**

To completely understand the financial discussion of the Santa Fe Public Schools it is important to understand the nature of the School District. The Santa Fe Public School District consists of twenty-seven schools and has a student membership of approximately 12,250 students at the preschool through 12<sup>th</sup> grade level. SFPS operates 27 schools, which consist of two high schools, four middle schools, twenty elementary schools and one alternative school. SFPS also has four charter schools that are considered component units in the financial statements. SFPS owns the land upon which all of the school buildings are located and also certain administrative facilities which include the District Administration Building, a Maintenance Shop and Custodial Center, Instructional Materials Warehouse, Food Services Warehouse, Transportation Maintenance and Storage Shop and several vehicles.

The SFPS has a sharp focus on Literacy and Math. To that end, the district has gone to great lengths to provide quality and sustained professional development to teachers in grades kindergarten through high school. We have focused on early intervention and as a result have also invested funds for the purpose of reducing class size in the primary grades. Leadership training has been provided to site and district administrators for the purpose of developing instructional leadership skills. Funds have also been used to create professional libraries at the site level and at the district level for use by the teaching staff. The funds for training and additional teachers have come from both operational and federal funds. Additionally, SFPS is diligently working to meet all state and federal performance measures in every category at every school in the district.

The Santa Fe Public Schools has a very large property tax base with an assessed valuation of \$6.0 billion for the 2008 tax year. The property tax is used to generate revenues through voter approval, which are in turn, used as a basis to sell general obligation bonds. Additional property taxes, approved by voters also support two additional mill levy revenue sources that are used for remodeling, furnishings, equipment, and maintenance and student technology. The general obligation bond proceeds are used to expand and improve district infrastructure through the building of new schools, remodeling and adding to existing school facilities to meet the needs of the student population. To set facility priorities, the School District uses a detailed Facilities Master Plan. The District also has a Citizen's Review Committee (CRC) to keep the District on track with the Facilities Master Plan. The CRC is a board-established committee.

SY 2007-2008 saw the continuation of the implementation of the Facilities Master Plan mandated construction and renovations at several of the District's schools.

**SANTA FE PUBLIC SCHOOLS**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ending June 30, 2008**

In addition, the District made dramatic progress in replacing its aging and deficient major systems. Several roofs were replaced or given long-term, warranted repairs. Roof preventive maintenance is occurring on a scheduled basis. The district has continued to replace HVAC systems and to perform preventive maintenance to maintain the existing systems in working condition to extend their use. All boilers now are receiving scheduled annual maintenance. Fire alarms are now installed at every site and meet current code requirements. Other special systems, such as security alarms, bells and clocks, telecommunications, and data are being upgraded at a very rapid rate. All equipment now meets ASTM and CPSC standards, and complies with National Playground Safety Institute requirements. Additional preventive maintenance activities are being put into place to preserve the high quality of the District's grounds and facilities. These include a landscaping master plan that will focus on water conservation and harvesting for all District schools and administrative sites.

In other operational areas, measurable improvement has also occurred. Student Nutrition continues to serve quality meals meeting state guidelines and has been able to maintain a financial stable budget. Transportation continued its excellent record of safety and service, with accidents declining in number and severity. Although accurate data are not available from previous years, we note that student injuries (mostly playground-related) continued its dramatic decline following the installation and maintenance of appropriate surfacing materials and equipment.

**About the Community**

Santa Fe Public Schools is in north central New Mexico and serves a 1,016 square mile area with a population of 125,000, including all of the city of Santa Fe (population about 70,000) and portions of Santa Fe County. The city is a retail and tourism center. The area employment base is heavily weighted to government due to the city's role as the state capital. Santa Fe has continued to maintain a stable economic trend in the overall economy over the last year. In the community there have been several memorable events with the opening of the Santa Fe Railyard and the Santa Fe Convention Center. The City and County broke ground on the Buckman Direct Diversion Project to bring a new, sustainable source of water to Santa Fe. Rail commuter line from Belen, New Mexico to Santa Fe is anticipated to be completed in December, 2008 which will allow a flow of employees in both directions between Santa Fe and Albuquerque.

**Significant Financial Highlights for the Year Ending June 30, 2008**

- The School District has successfully implemented the new financial reporting and processes as required by the Governmental Accounting Standards Board Statement No.34. The implementation includes complete accumulated to date and current year reporting of depreciation on Capital Assets.

**SANTA FE PUBLIC SCHOOLS**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ending June 30, 2008**

- As part of the continued implementation of GASB 34 requirements, accumulated depreciation of \$100,493,124 was recorded.
- SFPS' property tax receivable valuations have an assessed valuation of \$3.6 million for the 2008 tax year. The property tax valuations increased by more than 8.9% over last year.
- The General Fund Balance decreased from \$9,645,717 for the year ending June 30, 2007 to \$8,010,105 for the year ending June 30, 2008. This represents a decrease in the General Fund Balance of \$1,635,612. The most significant reason for the overall decrease in the General Fund Balance is due to the district funding requirements that are not included in the funding formula.
- Total revenues, *exclusive of revenues from general obligation bond proceeds*, increased from \$138,564,769 in the year ending June 30, 2007 to \$144,802,352 in the year ending June 30, 2008. This is an overall increase of \$6,237,583 reflecting a revenue increase of 4.5%.
- Total expenditures, *inclusive of all capital expenditures from general obligation bond proceeds*, increased from \$151,276,554 for the year ending June 30, 2007 to \$158,140,479 for the year ending June 30 2008. This is an overall increase in expenditures of \$6,863,925 or 4.5 %.

**DISTRICT WIDE FINANCIAL STATEMENTS**

**Statement of Net Assets**

This is the sixth year of the GASB 34 requirements the overall Statement of Net Assets of the Santa Fe Public Schools is prepared using the accrual method of accounting. This statement shows that the School District has total assets of \$307,122,788 and \$257,364,886 at June 30, 2008 and June 30, 2007 respectively, exclusive of the component units. The School District had \$92,695,029 and \$78,015,498 of cash and cash equivalents on hand as of at June 30, 2008 and June 30, 2007 as compared to \$70,261,999 and \$60,796,859 in liabilities at June 30, 2008 and June 30, 2007, exclusive of the component units. Net Assets totaling \$76,338,363 and \$56,799,239 are "restricted" for debt service and capital projects at June 30, 2008 and June 30, 2007 respectively, exclusive of the component units. Net Assets totaling \$10,498,324 and \$13,785,126 are "unrestricted" at June 30, 2008 and June 30, 2007 respectively, exclusive of the component units.

**SANTA FE PUBLIC SCHOOLS**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ending June 30, 2008**

	<u>Primary Government</u>		<u>Component Units</u>	
	June 30, 2008	June 30, 2007	June 30, 2008	June 30, 2007
<b>Assets</b>				
Cash and Cash Equivalents	\$92,695,029	\$78,115,498	\$1,818,565	\$ 1,186,218
Restricted Assets	-	-	-	5,333,443
Receivables, Net of Allowance	5,692,195	6,412,558	108,394	261,807
Inventories	585,474	952,838	-	-
Prepaid assets	-	-	1,286	110,097
Bond Indenture	25,988	-	104,819	327
Capital assets	<u>208,124,102</u>	<u>171,883,992</u>	<u>\$9,673,957</u>	<u>6,193,834</u>
<b>Total assets</b>	<b><u>\$307,122,788</u></b>	<b><u>\$257,364,886</u></b>	<b><u>\$11,707,021</u></b>	<b><u>\$13,085,726</u></b>
<b>Liabilities</b>				
Accounts Payable	\$627,606	\$ 12,919,904	\$37,262	\$1,283,379
Accrued Interest	920,544	-	204,273	-
Other Accrued Liabilities	10,097,510	496,251	303,765	-
Deferred Income	209,360	1,305,150	22,483	132,742
Deposits Held for the Benefit of Others	-	-	-	-
Unamortized Bond Premium	306,979	175,224	-	-
Short-term debt	16,600,000	16,300,000	2,761,399	67,762
Due to Primary Government	-	-	75,000	85,000
Long-term liabilities	<u>41,500,000</u>	<u>29,600,000</u>	<u>6,722,740</u>	<u>9,452,673</u>
<b>Total liabilities</b>	<b><u>\$70,261,999</u></b>	<b><u>\$60,796,529</u></b>	<b><u>\$10,126,922</u></b>	<b><u>\$11,021,556</u></b>
<b>Net Assets</b>				
Invested in capital assets, net of related debt	\$150,024,102	\$ 125,983,992	\$281,596	\$ 787,973
Restricted for Instructional Materials	-	-	-	-
Restricted for Capital Projects	54,457,052	40,002,988	71,829	57,845
Restricted for Debt Service	21,881,311	16,796,251	977,988	526,988
Unrestricted	<u>10,498,324</u>	<u>13,785,126</u>	<u>248,686</u>	<u>691,364</u>
<b>Total net assets</b>	<b><u>\$236,860,789</u></b>	<b><u>\$196,568,357</u></b>	<b><u>\$1,580,099</u></b>	<b><u>\$2,063,990</u></b>

GASB 34 rules require public entities to depreciate capital assets. This statement includes an adjustment of the School District's capital assets in the amount of \$2,370,692. The School District utilizes a "straight line" depreciation method in all cases and standardized lifetime tables in calculating this depreciation.

**SANTA FE PUBLIC SCHOOLS**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ending June 30, 2008**

**Statement of Activities**

This is also the fourth year for the Statement of (Governmental) Activities and is 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, 2008. As of June 30, 2008 and June 30, 2007 the School District had net assets of \$239,129,043 and \$196,568,357 respectively, exclusive of the component units. The beginning year total net assets reflects an *increase* in total net assets of \$193,749,846 and \$179,842,791 for the years ending June 30, 2008 and June 30, 2007 respectively, exclusive of the component units.

Governmental Activities	Primary Government		Component Units	
	June 30, 2008	June 30, 2007	June 30, 2008	June 30, 2007
Total Government Activities	\$106,379,295	\$ 122,080,003	\$12,588,283	\$10,842,636
Less Charges For Services	1,626,270	1,597,246	164,011	229,727
Less Operating Grants and Contributions	22,854,994	18,055,872	1,298,428	1,668,788
Less Capital Grants and Contributions	<u>337,492</u>	<u>-</u>	<u>337,492</u>	<u>-</u>
Net (expenses) Revenues and Changes in Net Assets	<u>\$ (81,560,539)</u>	<u>\$ (102,426,885)</u>	<u>\$(10,741,868)</u>	<u>\$ (8,944,121)</u>
General Revenues				
State Equalization Guarantee	\$78,655,601	\$ 79,502,671	\$9,455,505	\$ 8,634,388
Taxes –general, debt service, capital projects	39,402,252	35,957,617	9,845	-
Cumulative Effect of Change in Acct Prin				
Interest and earnings on investments	2,903,927	3,519,585	126,620	287,491
Miscellaneous	<u>(39,759)</u>	<u>172,578</u>	<u>693,871</u>	<u>573,025</u>
Subtotal, General Revenues	<u>\$120,972,732</u>	<u>\$ 119,152,451</u>	<u>\$10,285,841</u>	<u>\$ 9,494,904</u>
Changes in Net Assets	\$39,361,482	\$ 16,725,566	\$(456,027)	\$ 550,783
Prior Period Adjustments	978,042		(32,685)	1,540
Net Assets Beginning	<u>\$196,521,265</u>	<u>\$ 179,842,791</u>	<u>\$2,036,126</u>	<u>\$1,511,847</u>
Net Assets – Ending	<u>\$236,860,789</u>	<u>\$ 196,568,357</u>	<u>\$1,580,099</u>	<u>\$ 2,064,170</u>

**SANTA FE PUBLIC SCHOOLS**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ending June 30, 2008**

**FUND FINANCIAL STATEMENTS**

**Statement of Revenues and Expenditures**

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* new to the School District’s annual financial reports. This report guides the reader to a meaningful overall view for the district revenues, expenditures and fund balance and changes to the fund balance. Total revenues from state, local and Federal sources were \$144,802,352. Total expenditures for the School District were \$158,140,479.

**Multi-Year District Revenues and Expenditures**

A multi-year view of overall School District revenues and expenditures indicates growth in both areas most of the time. The growth of both revenues and expenditures are commensurate with student growth, legislative initiatives to improve funding for teacher salaries, student needs and other educational programs as well as state and local increases in revenues for capital outlay purposes.

Year (1)	Total Revenues	Increase (Decrease) %	Total Expenditures	Increase (Decrease) %
2003/04	\$70,284,937		\$71,638,549	
2004/05	\$79,281,101	12.80%	\$80,634,605	12.56%
2005/06	\$80,287,392	1.27%	\$77,353,654	-4.07%
2006/07	\$83,965,001	4.58%	\$83,811,104	8.35%

**The Budget**

The State of New Mexico school budget process is defined under New Mexico State Statutes (Section 22-8, Public School Finance). To enhance the process of developing a budget at the school district level, the Santa Fe Public School District utilizes goals and objectives defined by the Santa Fe Public School Board, community input meetings, long term plans 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 and non-major budgetary funds are required to be reported as a separate statement. The presentation of all other budget statements is in accordance with the requirements of the State Auditor.

**SANTA FE PUBLIC SCHOOLS**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ending June 30, 2008**

Major budgetary funds in these reports are; The General Fund (Operations Fund), Teacherage, Transportation, Instructional Materials, Cafeteria, Title I, IDEA B, Bond Building, Capital Improvement HB-33, Capital Improvement SB-9, and Debt Service. In addition, fifty-two (47) non-major Special Revenue Funds and three (3) non-major Capital Projects funds are also reported for their budgetary performance. The following graphics and tables show the fiscal relationship of the major funds and the combined non-major funds.

Operations Funds represent 37% of the total fund dollar amount. 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 Funds is explored later in the Management Discussion and Analysis.

The following table examines the summary budget performance of the major and combined non-major funds for the fiscal year ending June 30, 2008. Detail budget performance is examined through the Budgetary Comparison Statement for each major fund and the Schedule of Revenues and Expenditures Budget and Actual for the combined Special Revenue Funds and Capital Projects Funds.

**MAJOR FUNDS EXPENDITURE BUDGET PERFORMANCE**

Fund Type	Final Budget	Actual	Variance
Operations	\$85,349,022	\$81,230,875	\$4,118,147
Teacherage	\$930	\$0	\$930
Transportation	\$3,517,559	\$3,517,483	\$76
Instructional Materials	\$1,796,984	\$1,561,150	\$235,834
Bond Building	\$44,106,936	\$17,889,035	\$26,217,901
Capital Improvements HB-33	\$11,962,577	\$8,191,514	\$3,771,063
Capital Improvements SB-9	\$14,781,201	\$12,156,944	\$2,624,257
Debt Service	\$30,161,301	\$18,318,526	\$11,842,775

**COMBINED NON-MAJOR FUNDS EXPENDITURE BUDGET PERFORMANCE**

All funds fell within the regulatory criteria set by the State Department of Education and New Mexico Statute. Both the Manual of Procedures for Public School Accounting and



**SANTA FE PUBLIC SCHOOLS**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ending June 30, 2008**

NMSA 8-22-5, Annotated require that budget expenditures be within the authorization of the approved budget.

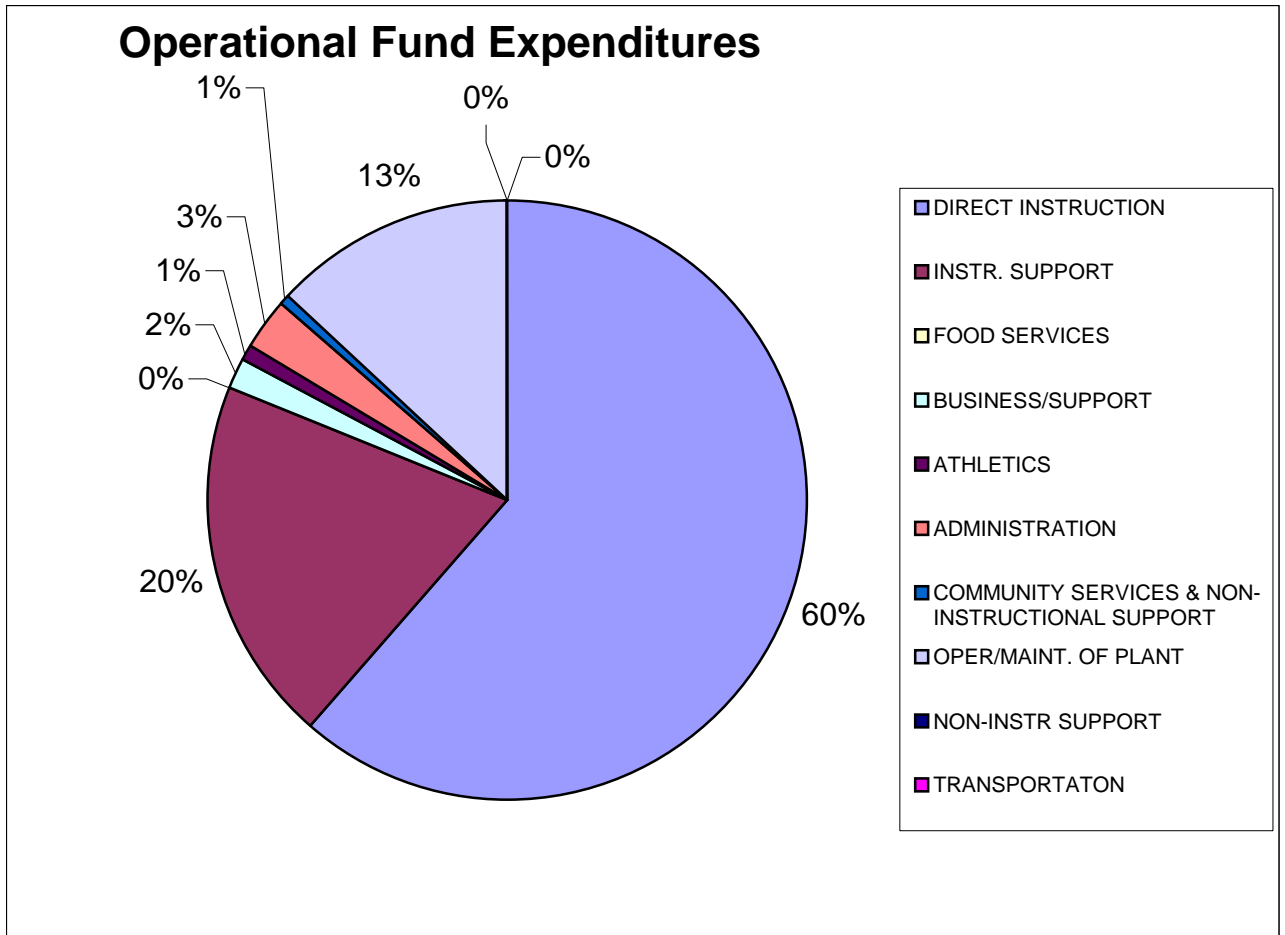
**The Operations Fund**

The Operations Fund serves as the School District's General Fund, as the Operations Fund revenues represent \$81,008,803 of the total \$144,802,352 in overall district revenues (exclusive of bond and capital proceeds), the impact of this fund must be kept in context. The Operations Fund began the year with an initial budget of \$79,655,144 and had a final budget of \$79,891,318. This change represents a decrease of \$236,174 or .2 % and was due to various small budget adjustments.

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

The Operations Fund is the main fund whose expenditures are significantly related to the educational process, \$81,800,323 was expended in the year ending June 30, 2008. The most significant inter-fund expense was for the function noted as "Direct Instruction". This expenditure was \$51,106,798 and represents 62% of all Operations expenditures. Expenses included in this function are regular and special education teachers and assistants, benefits, payroll taxes, school supplies, training and miscellaneous instructional related contract services.

**SANTA FE PUBLIC SCHOOLS**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ending June 30, 2008**



The following discussion on the Operations Fund budget will relate functional expenditures for the year ending June 30, 2008 from the Operations Fund. Direct Instruction expenses represent 60% of all Operations Fund expenditures. Direct Instruction expenditures account for regular education, special education and kindergarten teachers and educational assistants' salaries, payroll taxes and benefits. Instructional Support represents 20% of Operations Fund expenditures and account 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, Human Resources and the Business Office represent the overhead support for the entire operations of the School District; these programs combined represent 5% of the total Operations Fund. Maintenance and Operations account for 13% of the 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 and school custodial supplies. Additional support for maintenance supplies and projects comes from the voter approved HB-33 and the SB-9 Mill Levy Funds, which is also given a state

**SANTA FE PUBLIC SCHOOLS**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ending June 30, 2008**

matching grant. The Operations Fund also supports expenditures for school athletics and summer school.

**Capital Assets**

Due to aging facilities, the District has taken an aggressive approach towards investing in equipment and building new facilities as well as adding to and maintaining existing facilities. Since 2003, the District has followed a Facilities Master Plan, which includes future substantial investment in the District and the District is in the process of revising the Facilities Master Plan. The Facilities Master Plan is from 2003 to 2008. The following table recounts a two-year history of the year-end balances for the District's investment in capital assets:

**CAPITAL ASSETS**

<b>Asset Type</b>	<b>Balance July 1, 2007</b>	<b>Balance June 30, 2008</b>
Land and Land Improvements	\$14,629,896	\$16,691,809
Buildings and Improvements	\$208,342,200	\$263,375,484
Furniture, Fix. and Equipment	\$21,144,926	\$23,811,300
Construction in Progress	\$20,387,276	\$4,738,633
<b>Total Assets</b>	<b>\$308,617,226</b>	<b>\$308,617,226</b>
<b>Less accumulated Depreciation</b>	<b>(\$92,620,306)</b>	<b>(\$100,493,124)</b>
<b>Capital Assets -Net</b>	<b>\$171,883,992</b>	<b>\$208,124,102</b>

In the fiscal year ending June 30, 2008 the Statement of Revenues, Expenditures and Changes in Fund Balances shows the School District expended \$36,409,998 for all capital outlays and \$16,526,934 was expended from the proceeds of Bond Building Fund.

**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 schools 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.

**SANTA FE PUBLIC SCHOOLS**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ending June 30, 2008**

<b>Date of Issue</b>	<b>Original Amount of Issue</b>	<b>Amount Outstanding at 6/30/08</b>	<b>Interest Outstanding 8/1/08</b>
2002	25,200,000	3,000,000	56,250
2003	9,900,000	2,300,000	25,800
2004	9,900,000	2,000,000	73,750
2005	30,000,000	23,200,000	2,676,750
2007	28,500,000	28,500,000	2,577,172
<b>Total</b>	<b><u>103,500,000</u></b>	<b><u>58,000,000</u></b>	<b><u>5,409,722</u></b>

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, 2008.

<b>Year Ended 6/30/2008</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2009	\$16,600,000	\$1,907,706	\$18,507,706
2010	15,275,000	1,304,359	16,579,359
2011	6,500,000	899,813	7,399,813
2012	6,000,000	659,563	6,659,563
2013	6,000,000	417,063	6,417,063
2014-2018	7,725,000	221,216	7,946,219
<b>Total</b>	<b>\$58,100,000</b>	<b>\$5,409,722</b>	<b>\$63,509,722</b>

**SANTA FE PUBLIC SCHOOLS**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ending June 30, 2008**

SFPS recommends the **Official Statement Dated July 27, 2007** to any reader wishing to know more about SFPS's long term debt and community demographics. Copies may be obtained by contacting the individuals listed in this discussion and analysis.

**Agency Funds**

The District, as a custodian, maintains and monitors special funds on the behalf of schools and school activity groups. Agency funds maintained by the 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 State Department of Education Regulations and School District Policy. The Statement of Changes in Assets and Liabilities for the year ending June 30, 2008 shows the accumulated assets of all agency funds was \$650,186.

**Future Trends**

In 2007/2008 with no growth in student enrollment, increased worker's compensation insurance and medical insurance increases, and a desire to improve employee salaries the district was very proactive in establishing a budget that they could support throughout the fiscal year and maintain their Operational fund balance.

However, as these documents are being prepared the nation is seeing serious financial problems develop in the Housing and Financial Industry markets. High oil and gas revenues seen in the fall of 2008 have fallen drastically and the State of New Mexico, like states throughout the nation, are facing serious financial problems and action will need to be taken to cover the shortfall. The school district is monitoring these events closely and is prepared to take action should the situation continue to deteriorate.

Local Assessments General Obligation Bonds: Local property taxes serve as the revenue source for the repayment of general obligation bonds. The following table illustrates the growth of the assessed valuation for the Santa Fe Public School.

**SANTA FE PUBLIC SCHOOLS**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ending June 30, 2008**

<u>Tax Year</u>	<u>Assessed Value (1)</u>	<u>% Change From Previous Year</u>
2003/04	\$4,020,807,048	8.70%
2004/05	\$4,517,715,492	12.36%
2005/06	\$5,008,709,392	10.87%
2006/07	\$5,606,523,788	11.94%
2007/08	\$6,060,182,824	8.09%

(1) Source: RBC Capital Markets SFPS Bond Sale Market Analysis dated 10/22/2008.

Because of continued development in both the residential and commercial properties in the School District, it is expected that future assessed valuations will continue to increase. It is also expected that voter support for the Santa Fe Public Schools will continue to be strong and revenues from bond proceeds will continue to be an integral part of the School District's capital funding plans in future years.

Facility Construction: The School District continues to commence or continue a number of capital building projects during the 2007-2008 fiscal year.

**Contacting the Santa Fe Public School District**

This financial report is designed to provide our community, taxpayers, investors and creditors with an overview of the Santa Fe Public 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 Santa Fe Public School District, please contact:

Bobbie Gutierrez  
 Superintendent  
 Santa Fe Public School District      or  
 610 Alta Vista  
 Santa Fe, NM 87505

Michael L. Erwin  
 Chief Financial Officer  
 Santa Fe Public School District  
 610 Alta Vista  
 Santa Fe, NM 87505

**BASIC  
FINANCIAL STATEMENTS**

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
(Page 1 of 2)

	<b>Governmental Activities</b>	<b>Component Units</b>	<b>Component Units - Foundations</b>
<b>ASSETS</b>			
Current assets			
Cash and cash equivalents	\$ 22,681,947	\$ 823,770	\$ 994,795
Investments	70,013,082	-	-
Receivables (net of allowance for uncollectibles)	5,617,195	108,394	-
Due from component unit	75,000	-	-
Prepaid Expenses	-	-	1,286
Internal balances	-	-	-
Inventory	585,474	-	-
Total current assets	98,972,698	932,164	996,081
Noncurrent assets			
Bond issuance costs (net of amortization of \$60,898)	25,988	-	104,819
Capital assets (net of accumulated depreciation):			
Construction in progress	4,738,633	-	-
Land	2,439,852	-	-
Land improvements	14,251,957	-	-
Buildings and building improvements	263,375,484	-	-
Furniture, fixtures and equipment	23,811,300	514,719	9,811,802
Less: accumulated depreciation	(100,493,124)	(231,053)	(421,511)
Total noncurrent assets	208,150,090	283,666	9,495,110
 Total assets	 \$ 307,122,788	 \$ 1,215,830	 \$ 10,491,191

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
(Page 2 of 2)

	<u>Governmental Activities</u>	<u>Component Units</u>	<u>Component Units - Foundations</u>
<b>LIABILITIES AND NET ASSETS</b>			
Accounts payable	\$ 627,606	\$ 37,262	\$ -
Accrued payroll liabilities	9,478,835	303,765	-
Accrued compensated absences	247,470	-	-
Accrued interest	920,544	-	204,273
Deferred revenue	209,360	22,483	-
Current portion of long-term debt	16,600,000	19,109	2,742,290
Total current liabilities	<u>28,083,815</u>	<u>382,619</u>	<u>2,946,563</u>
Noncurrent liabilities:			
Bond underwriter premiums (net of amortization of \$53,619)	306,979	-	-
Accrued compensated absences	371,205	12,740	-
Bonds due in more than one year	41,500,000	-	6,710,000
Due to primary government	-	75,000	-
Total noncurrent liabilities	<u>42,178,184</u>	<u>87,740</u>	<u>6,710,000</u>
Total liabilities	70,261,999	470,359	9,656,563
Invested in capital assets, net of related debt	150,024,102	281,596	-
Restricted for:			
Debt service	21,881,311	-	977,988
Capital projects	54,457,052	71,829	-
Unrestricted	10,498,324	392,046	(143,360)
Total net assets	<u>236,860,789</u>	<u>745,471</u>	<u>834,628</u>
Total liabilities and net assets	<u>\$ 307,122,788</u>	<u>\$ 1,215,830</u>	<u>\$ 10,491,191</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>	
		<u>Charges for Service</u>	<u>Operating Grants and Contributions</u>
<b>Primary Government</b>			
Governmental activities:			
Instruction	\$ 38,777,048	\$ 839,193	\$ 6,980,516
Support services:			
Students	4,076,500	-	4,561,666
Instruction	5,364,505	-	661,842
General Administration	2,816,577	-	-
School Administration	3,550,127	-	361,481
Other Support Services	-	-	-
Central Services	1,763,135	-	-
Operation & Maintenance of Plant	42,924,264	-	-
Student Transportation	2,160,408	-	3,379,451
Food Services Operation	3,315,631	787,077	3,435,256
Community Services	3,176	-	-
Interest on long-term debt	1,627,924	-	-
Total Primary Government	<u>\$ 106,379,295</u>	<u>\$ 1,626,270</u>	<u>\$ 19,380,212</u>
<b>Component Units</b>	<u>\$ 11,593,294</u>	<u>\$ 164,011</u>	<u>\$ 1,298,428</u>
<b>Component Units - Foundations</b>	<u>\$ 994,989</u>	<u>\$ -</u>	<u>\$ -</u>

**General Revenues:**

Property taxes:  
    Levied for general purposes  
    Levied for debt service  
    Levied for capital projects  
    State Equalization Guarantee  
Unrestricted investment earnings  
Gain on sale of fixed assets  
Miscellaneous

Total general revenues

Change in net assets

Net assets - beginning  
Prior period adjustment  
Adjusted net assets - beginning  
Net assets - ending

The accompanying notes are an integral part of these financial statements

<b>Net Revenues (Expenses) and Changes in Net Assets</b>			
<b>Capital Grants and Contributions</b>	<b>Governmental Activities</b>	<b>Component Units</b>	<b>Component Units - Foundation</b>
\$ -	\$ (30,957,339)		
-	485,166		
-	(4,702,663)		
-	(2,816,577)		
-	(3,188,646)		
-	-		
-	(1,763,135)		
337,362	(42,586,902)		
-	1,219,043		
-	906,702		
-	(3,176)		
-	(1,627,924)		
<u>\$ 337,362</u>	<u>(85,035,451)</u>		
<u>\$ 383,976</u>		(9,746,879)	
<u>\$ -</u>			(994,989)
	\$ 821,815	\$ -	\$ -
	19,095,975	-	-
	19,484,462	9,845	-
	78,655,601	9,455,505	-
	2,903,927	21,136	105,484
	(39,759)	-	-
	3,474,912	24,239	669,632
	<u>124,396,933</u>	<u>9,510,725</u>	<u>775,116</u>
	39,361,482	(236,154)	(219,873)
	196,521,265	1,014,310	1,054,501
	978,042	(32,685)	-
	<u>197,499,307</u>	<u>981,625</u>	<u>1,054,501</u>
	<u>\$ 236,860,789</u>	<u>\$ 745,471</u>	<u>\$ 834,628</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2008**

	Operational Fund			
	General 11000	Teacherage 12000	Transportation 13000	Instructional Materials 14000
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 10,603,704	\$ 5,579	\$ 80,080	\$ 250,590
Investments	4,500,000	-	-	-
Accounts receivable				
Taxes	105,086	-	-	-
Due from other governments	11,557	-	-	-
Interfund receivables	2,308,600	-	-	-
Other	19,526	-	-	-
Due from component unit	75,000	-	-	-
Inventory	222,303	-	363,171	-
<i>Total assets</i>	<u>17,845,776</u>	<u>5,579</u>	<u>443,251</u>	<u>250,590</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	251,750	-	14,067	-
Accrued payroll liabilities	9,478,835	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	105,086	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>9,835,671</u>	<u>-</u>	<u>14,067</u>	<u>-</u>
<i>Fund balances</i>				
Reserved:				
Reserved for inventory	222,303	-	363,171	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in				
General Fund	7,787,802	5,579	66,013	250,590
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>8,010,105</u>	<u>5,579</u>	<u>429,184</u>	<u>250,590</u>
<i>Total liabilities and fund balance</i>	<u>\$ 17,845,776</u>	<u>\$ 5,579</u>	<u>\$ 443,251</u>	<u>\$ 250,590</u>

The accompanying notes are an integral part of these financial statements

Bond Building 31100	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
\$ 444,189	\$ 1,205,518	\$ 1,046,420	\$ 4,519,292	\$ 4,526,575	\$ 22,681,947
32,550,000	10,950,000	6,450,000	15,563,082	-	70,013,082
-	721,932	988,136	1,768,138	-	3,583,292
-	-	-	-	1,875,479	1,887,036
-	-	-	-	200,000	2,508,600
66,646	29,896	-	30,799	-	146,867
-	-	-	-	-	75,000
-	-	-	-	-	585,474
<u>33,060,835</u>	<u>12,907,346</u>	<u>8,484,556</u>	<u>21,881,311</u>	<u>6,602,054</u>	<u>101,481,298</u>
106,617	123,495	131,677	-	-	627,606
-	-	-	-	-	9,478,835
-	-	-	-	2,508,600	2,508,600
-	483,828	988,136	1,528,007	-	3,105,057
-	-	-	-	209,360	209,360
<u>106,617</u>	<u>607,323</u>	<u>1,119,813</u>	<u>1,528,007</u>	<u>2,717,960</u>	<u>15,929,458</u>
-	-	-	-	-	585,474
-	-	-	20,353,304	-	20,353,304
32,954,218	12,300,023	7,364,743	-	474,734	53,093,718
-	-	-	-	-	8,109,984
-	-	-	-	3,409,360	3,409,360
<u>32,954,218</u>	<u>12,300,023</u>	<u>7,364,743</u>	<u>20,353,304</u>	<u>3,884,094</u>	<u>85,551,840</u>
<u>\$ 33,060,835</u>	<u>\$ 12,907,346</u>	<u>\$ 8,484,556</u>	<u>\$ 21,881,311</u>	<u>\$ 6,602,054</u>	<u>\$ 101,481,298</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**GOVERNMENTAL FUNDS**

Exhibit B-1  
(Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 85,551,840
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	208,124,102
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	3,105,057
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	25,988
Bond underwriter premiums net of accumulated amortization	(306,979)
Accrued interest	(920,544)
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	(618,675)
General obligation bonds	(58,100,000)
Net Assets-total Governmental Activities	\$ 236,860,789

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	Operational Fund			
	General	Teacherage	Transportation	Instructional
	11000	12000	13000	Materials 14000
<i>Revenues:</i>				
Property taxes	\$ 794,093	\$ -	\$ -	\$ -
State grants	78,377,802	-	3,379,451	1,315,612
Federal grants	615,946	-	-	-
Charges for services	578,684	-	-	-
Investment income	590,095	1,512	-	-
Miscellaneous income	52,183	-	36,296	-
<i>Total revenues</i>	<u>81,008,803</u>	<u>1,512</u>	<u>3,415,747</u>	<u>1,315,612</u>
<i>Expenditures:</i>				
Current:				
Instruction	51,106,798	-	-	1,436,830
Support Services				
Students	9,173,867	-	-	-
Instruction	2,074,934	-	-	124,320
General Administration	3,230,971	-	-	-
School Administration	3,616,884	-	-	-
Central Services	2,257,360	-	-	-
Operation & Maintenance of Plant	10,128,778	-	-	-
Student Transportation	204,814	-	3,349,707	-
Other Support Services	-	-	-	-
Food Services Operations	2,741	-	-	-
Community Service	3,176	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>81,800,323</u>	<u>-</u>	<u>3,349,707</u>	<u>1,561,150</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(791,520)</u>	<u>1,512</u>	<u>66,040</u>	<u>(245,538)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	19,246	-	-	-
Proceeds from bond issues	-	-	-	-
Bond underwriter premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>19,246</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(772,274)</u>	<u>1,512</u>	<u>66,040</u>	<u>(245,538)</u>
<i>Fund balances - beginning of year</i>	<u>8,782,379</u>	<u>4,067</u>	<u>363,144</u>	<u>496,128</u>
<i>Fund balances - end of year</i>	<u>\$ 8,010,105</u>	<u>\$ 5,579</u>	<u>\$ 429,184</u>	<u>\$ 250,590</u>

The accompanying notes are an integral part of these financial statements

Bond Building 31100	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 8,041,749	\$ 10,737,501	\$ 18,850,725	\$ -	\$ 38,424,068
-	-	237,362	-	2,613,959	85,924,186
-	-	-	-	11,833,043	12,448,989
-	-	-	-	1,047,586	1,626,270
1,365,973	416,145	191,131	334,178	4,893	2,903,927
100	30	-	-	3,386,303	3,474,912
<u>1,366,073</u>	<u>8,457,924</u>	<u>11,165,994</u>	<u>19,184,903</u>	<u>18,885,784</u>	<u>144,802,352</u>
-	-	-	-	6,303,641	58,847,269
-	-	-	-	3,463,406	12,637,273
-	-	-	-	1,841,352	4,040,606
-	78,997	106,055	188,428	271,180	3,875,631
-	-	-	-	356,865	3,973,749
-	-	-	-	-	2,257,360
-	-	-	-	932	10,129,710
-	-	-	-	88,564	3,643,085
-	-	-	-	-	-
-	-	-	-	4,160,134	4,162,875
-	-	-	-	-	3,176
16,526,934	7,962,996	11,617,431	-	302,637	36,409,998
-	-	-	16,300,000	-	16,300,000
-	-	-	1,830,098	-	1,830,098
29,649	-	-	-	-	29,649
<u>16,556,583</u>	<u>8,041,993</u>	<u>11,723,486</u>	<u>18,318,526</u>	<u>16,788,711</u>	<u>158,140,479</u>
(15,190,510)	415,931	(557,492)	866,377	2,097,073	(13,338,127)
285,560	310,000	20,000	-	(634,806)	-
28,500,000	-	-	-	-	28,500,000
138,279	-	-	-	-	138,279
<u>28,923,839</u>	<u>310,000</u>	<u>20,000</u>	<u>-</u>	<u>(634,806)</u>	<u>28,638,279</u>
13,733,329	725,931	(537,492)	866,377	1,462,267	15,300,152
19,220,889	11,574,092	7,902,235	19,486,927	2,421,827	70,251,688
<u>\$ 32,954,218</u>	<u>\$ 12,300,023</u>	<u>\$ 7,364,743</u>	<u>\$ 20,353,304</u>	<u>\$ 3,884,094</u>	<u>\$ 85,551,840</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC 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, 2008

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 15,300,152
<p>Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.</p>	
Depreciation expense	(9,734,551)
Capital Outlays	45,036,378
Loss on sale of fixed assets	(39,759)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds</p>	
Change in deferred revenue related to the property taxes receivable	978,184
<p>The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:</p>	
Bond issuance costs	29,649
Amortization of bond issuance costs	(3,661)
Bond underwriter premiums	(138,279)
Amortization of original issue premium	53,619
Increase in accrued interest payable	202,174
Increase in accrued compensated absences	(122,424)
Bond proceeds	(28,500,000)
Principal payments on bonds	16,300,000
Change in Net Assets-total Governmental Activities	\$ 39,361,482

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**GENERAL FUND**

Exhibit C-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ 834,066	\$ 834,066	\$ 897,284	\$ 63,218
State grants	77,942,736	78,058,671	78,866,934	808,263
Federal grants	70,400	70,400	615,946	545,546
Miscellaneous	386,877	507,116	634,565	127,449
Interest	421,065	421,065	529,547	108,482
<i>Total revenues</i>	<u>79,655,144</u>	<u>79,891,318</u>	<u>81,544,276</u>	<u>1,652,958</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	51,924,695	52,245,806	51,126,682	1,119,124
Support Services				
Students	9,609,192	9,669,192	9,165,573	503,619
Instruction	1,780,656	1,660,719	2,194,327	(533,608)
General Administration	3,388,097	3,388,097	3,219,171	168,926
School Administration	4,468,903	4,443,903	3,616,884	827,019
Central Services	2,160,826	2,160,826	1,565,075	595,751
Operation & Maintenance of Plant	10,418,302	10,418,302	10,132,432	285,870
Student Transportation	6,346	6,346	204,814	(198,468)
Other Support Services	1,162,238	1,162,238	-	1,162,238
Food Services Operations	180,100	180,100	2,741	177,359
Community Services	13,493	13,493	3,176	10,317
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>85,112,848</u>	<u>85,349,022</u>	<u>81,230,875</u>	<u>4,118,147</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(5,457,704)</u>	<u>(5,457,704)</u>	<u>313,401</u>	<u>5,771,105</u>
<i>Other financing sources (uses):</i>				
Designated cash	5,457,704	5,457,704	-	(5,457,704)
Operating transfers	-	-	19,246	19,246
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>5,457,704</u>	<u>5,457,704</u>	<u>19,246</u>	<u>(5,438,458)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>332,647</u>	<u>332,647</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>17,079,657</u>	<u>17,079,657</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,412,304</u>	<u>\$ 17,412,304</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(535,473)	
Expenditure accruals			(569,448)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (772,274)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TEACHERAGE 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, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	1,512	1,512
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,512</u>	<u>1,512</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	930	930	-	930
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>930</u>	<u>930</u>	<u>-</u>	<u>930</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(930)</u>	<u>(930)</u>	<u>1,512</u>	<u>2,442</u>
<i>Other financing sources (uses):</i>				
Designated cash	930	930	-	(930)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>930</u>	<u>930</u>	<u>-</u>	<u>(930)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,512</u>	<u>1,512</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,067</u>	<u>4,067</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,579</u>	<u>\$ 5,579</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,512</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TRANSPORTATION FUND**

Exhibit C-3

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	2,992,338	3,310,958	3,525,662	214,704
Federal grants	-	-	-	-
Miscellaneous	-	750	36,296	35,546
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,992,338</u>	<u>3,311,708</u>	<u>3,561,958</u>	<u>250,250</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	2,992,338	3,517,559	3,517,483	76
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,992,338</u>	<u>3,517,559</u>	<u>3,517,483</u>	<u>76</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(205,851)</u>	<u>44,475</u>	<u>250,326</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	205,851	-	(205,851)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>205,851</u>	<u>-</u>	<u>(205,851)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>44,475</u>	<u>44,475</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>35,605</u>	<u>35,605</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 80,080</u>	<u>\$ 80,080</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(146,211)	
Expenditure accruals			167,776	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 66,040</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**INSTRUCTIONAL MATERIALS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,176,973	1,796,984	1,340,607	(456,377)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,176,973</u>	<u>1,796,984</u>	<u>1,340,607</u>	<u>(456,377)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,081,678	1,620,659	1,436,830	183,829
Support Services				
Students	-	-	-	-
Instruction	95,295	176,325	124,320	52,005
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,176,973</u>	<u>1,796,984</u>	<u>1,561,150</u>	<u>235,834</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(220,543)</u>	<u>(220,543)</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>(220,543)</u>	<u>(220,543)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>471,133</u>	<u>471,133</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 250,590</u>	<u>\$ 250,590</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(24,995)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (245,538)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**JUNE 30, 2008**

Exhibit D-1

	<u>Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	<u>\$ 650,186</u>
<i>Total assets</i>	<u><u>650,186</u></u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>650,186</u>
<i>Total liabilities</i>	<u><u>\$ 650,186</u></u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2008

**NOTE 1. Summary of Significant Accounting Policies**

The Santa Fe Public 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.

The School Board provides educational services to approximately 14,000 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 Santa Fe Public Schools (the "District") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standard Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The 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. Based upon the application of these criteria, the following is a brief review of the potential component units addressed in defining the government's reporting entity:

Academy for Technology and the Classics, Charter 37 (Tierra Encantada), Monte Del Sol, and Turquoise Trail Elementary Charter Schools are component units of the District, as defined by GASB Statement No. 14 and / or GASB Statement No. 39, and have a separate governing board. The Charter Schools do not issue separate financial statements. Charter schools operate under the Senate Bill 192, Chapter 281, Laws of 1999, and are responsible for maintaining separate accounting records, and are component units of the school districts they operate within. See Note 18 for detailed information on Charter School assets and liabilities.

*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.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2008

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

*B. Government-wide and fund financial statements – (Continued)*

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.

*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.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2008

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

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

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.

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 *Teacherage Fund* is considered by PED to be a sub-fund of the General Fund.

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

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2008

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

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

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 and federal sources such as Title I, IDEA-B, Charter Schools, and other State and Federal funding to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues from state sources such as bond building, SB-9 and special capital outlay funding to be used for capital projects. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

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

The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. The District does not currently employ indirect cost allocation systems. 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.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2008

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

D. *Assets, Liabilities and Net Assets or Equity – (Continued)*

**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 Santa Fe 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 Dona Ana County Treasurer in July and August 2008 is considered ‘measurable and available’ and, accordingly, is recorded as revenue during the year ended June 30, 2008.

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

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

**Instructional Materials:** The New Mexico State Department of Education receives federal material leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of material listed in the State Board of Education ‘State Adopted Instructional Material’ list, while thirty percent of each 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, 2008. Inventories in the Transportation Fund consisted of related supplies.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2008

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

D. *Assets, Liabilities and Net Assets or Equity – (Continued)*

**Capital Assets:** Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 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, 2008 financial statements of Santa Fe Public Schools, since the District did not own any infrastructure assets as of June 30, 2008. 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, 2008.

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

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

Land Improvements	20 years
Buildings	20-50 years
Building Improvements	7-30 years
Equipment	5-20 years
Furniture & Fixtures	20 years
Vehicles	5-12 years

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

**Compensated Absences:** The District permits administrative employees to accumulate a limited amount of earned but not used vacation, which will be paid if not used, upon termination from the District. Accumulated sick leave benefits vest with each employee in accordance with the District policy. All vacation pay and applicable accumulated sick leave is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result from resignations and retirements. No liability is reported for unpaid accumulated sick leave, as no payment is required upon termination of service by employees.

**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.



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2008

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

D. *Assets, Liabilities and Net Assets or Equity – (Continued)*

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.

**Fund Equity:** Reservations of fund balance represent amounts that are not appropriable for expenditures or legally segregated 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.

**Components of Net Assets:** Components of net assets include the following:

1. Net assets invested in capital assets net of related debt consists of capital assets, net of accumulated depreciation and reduced by the outstanding balance of debt issued to finance the acquisition, improvement, or construction of those assets.
2. Restricted net assets include net assets that are subject to constraints on their use by creditors, grantors, enabling legislation, and the bond indentures. These are the replacement reserves and the bond escrow accounts.
3. Unrestricted net assets are available for general use by the District for any obligation or expense.

The Government-wide Statement of Net Assets reports \$76,338,363 of restricted net assets of which \$54,457,052 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.

**Reclassifications:** Certain amounts presented in prior year data have been reclassified in order to be consistent with the current year's presentation.

**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.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2008

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

F. *Revenues (continued)*

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 \$78,655,601 in state equalization guarantee distributions during the year ended June 30, 2008.

**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 \$38,508,198 in tax revenues during the year ended June 30, 2008. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Property taxes attach an enforceable lien on property as of January 1. Tax notices are sent to property owners by November 1<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. Dona Ana 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 \$3,379,297 in transportation distributions during the year ended June 30, 2008.

**Instructional Materials:** The New Mexico Public Education Department (PED) receives federal mineral leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while thirty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2008 totaled \$2,364,360.

**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.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2008

**NOTE 2. Stewardship, Compliance and Accountability**

*G. Budgetary Information*

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

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

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

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

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department a proposed operating budget for the ensuing fiscal 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
3. has been published by the local school board which fixes the estimated budget for the school district for the ensuing fiscal year.
4. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called.
5. 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.
6. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
7. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the SBPU.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2008

**NOTE 2. Stewardship, Compliance and Accountability (continued)**

F. *Budgetary Information (continued)*

8. Legal budget control for expenditures is by function.
9. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year's budget. The budget of Santa Fe Public Schools has been amended during the current fiscal year in accordance with these procedures. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.
10. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.
11. Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Encumbrances are treated the same way for GAAP purposes and for budget purposes.

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

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

**NOTE 3. Cash and Temporary Investments**

State statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2008.

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 I 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.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2008

**NOTE 3. Cash and Temporary Investments - (Continued)**

**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.

	1st National Bank Of Santa Fe	Bank of America	Wells Fargo	Total
Total amounts of deposits	\$ 20,368,481	\$ 3,883,564	\$ 995,445	\$ 25,247,490
FDIC coverage	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>(300,000)</u>
Total uninsured public funds	<u>\$ 20,268,481</u>	<u>\$ 3,783,564</u>	<u>\$ 895,445</u>	<u>\$ 24,947,490</u>
Pledged collateral held by pledging bank's trust department or agent but not in agency's name				
	<u>(6,798,412)</u>	<u>(2,532,854)</u>	<u>(714,917)</u>	<u>(10,046,183)</u>
Uninsured and uncollateralized	<u>\$ (13,470,069)</u>	<u>\$ 1,250,711</u>	<u>\$ (180,529)</u>	<u>\$ (8,700,279)</u>
Collateral requirement (50% of uninsured public funds)				
	\$ 10,134,241	\$ 1,891,782	\$ 447,723	\$ 12,473,746
Pledged security	<u>(6,798,412)</u>	<u>(2,532,854)</u>	<u>(714,917)</u>	<u>(10,046,183)</u>
Total under (over) collateralized	<u>\$ 3,335,829</u>	<u>\$ (641,072)</u>	<u>\$ (267,194)</u>	<u>\$ 2,427,563</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, 2008, \$24,947,490 of the District's bank balance of \$25,247,490 was exposed to custodial credit risk because it was uninsured and the collateral was held by the pledging bank's trust department, not in the District's name.

**Investments**

As of June 30, 2008, the District had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities Less than 1 Year</u>
State Investment Pool	70,013,082	70,013,082

State Pool – 4101 LGIP investments are 100% invested in U.S. Treasury Obligations.

*Interest Rate Risk – Investments.* The District does not have a formal policy limiting investment maturities that would help manage its exposure to fair value losses from increasing interest rates. The District's investments were rated AAAM by Moody's Investors Services and S&P and have a weighted average days to maturity (WAM) of 27.5 days.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2008

**NOTE 3. Cash and Temporary Investments - (Continued)**

*Investments – (Continued)*

*Concentration Credit Risk – Investments.* For an investment, concentration credit risk is when any one issuer is 5% or more of the investment portfolio of the District. The investments in the State Pool-4101 LGIP Fund represent 100% of the investment portfolio. Since the District only purchases investment with the highest credit rating, the additional concentration is not viewed to be an additional risk by the District. The District's policy related to concentration risk is to comply with the state statute as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978).

The State Treasurer Local Government Investment Pool is not SEC Registered. Section 6-10-10 I, NMSA 1978, empowers the State Treasurer, with the advice and consent of the State Board of Finance, to invest money held in the short-term investment funds in the securities that are issued by the United States government or by its departments or agencies and are either backed by the full faith and credit of the United States government or are agencies sponsored by the United States government. The Local Government Investment Pool investments are monitored by the same investment committee and the same policies and procedures that apply to all other state investments. The pool does not have unit shares; at the end of each month all interest earned is distributed by the State Treasurer to the contributing entities in the amounts of the fund were invested. Any realized gain or loss on the portfolio is distributed through the investment yield on distribution dates. The carrying amount of the portfolio approximates the fair value of all investments at June 30, 2008. The State of New Mexico is regulatory oversight entity and participation in the pool is voluntary.

**Reconciliation of Cash and Temporary Investments**

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 92,695,029
Statement of Fiduciary Net Assets – cash per Exhibit D-1	<u>650,186</u>
	93,345,215
Add outstanding checks and other reconciling items	<u>1,915,358</u>
Bank balance of deposits and repurchase agreements	<u>\$ 95,260,573</u>

**NOTE 4. Receivables**

Receivables as of June 30, 2008, are as follows:

	<u>General</u>	<u>Bond Building</u>	<u>Capital Improvements HB-33</u>	<u>Capital Improvements SB-9</u>
Property taxes	\$ 105,086	\$ —	\$ 721,932	\$ 988,136
Other	19,526	66,646	29,896	—
Due from component unit	75,000	—	—	—
Intergovernmental – grants	11,557	—	—	—
Totals	<u>\$ 211,169</u>	<u>\$ 66,646</u>	<u>\$ 751,828</u>	<u>\$ 988,136</u>
	<u>Debt Service</u>	<u>Non-major Funds</u>	<u>Total</u>	
Property taxes	\$ 1,768,138	\$ —	\$ 3,583,292	
Other	30,799	—	146,867	
Due from component unit	—	—	75,000	
Intergovernmental – grants	—	1,875,479	1,887,036	
Totals	<u>\$ 1,798,937</u>	<u>\$ 1,875,479</u>	<u>\$ 5,692,195</u>	

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Other receivables consist of investment income not yet received as of June 30, 2008. 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 \$3,105,057 on the governmental fund financial statements.

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

“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, 2008 is as follows:

<b>Governmental Activities:</b>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
<b>Major Funds:</b>		
General Fund	\$ 2,308,600	\$ —
<b>Nonmajor Funds:</b>		
Special Revenue Funds	<u>200,000</u>	<u>2,508,600</u>
Total	<u>\$ 2,508,600</u>	<u>\$ 2,508,600</u>

The following were transfers for the primary government for the year ended June 30, 2008:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 19,246	\$ —
R.O.T.C.	—	19,246
Special Capital Outlay – Local	—	615,560
Bond Building	285,560	
Capital Improvements – HB 33	310,000	—
Capital Improvements – SB-9	<u>20,000</u>	<u>—</u>
	<u>\$ 634,806</u>	<u>\$ 634,806</u>

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**NOTE 6. Capital Assets**

A summary of capital assets and changes occurring during the year ended June 30, 2008, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land is not subject to depreciation.

	Balance <u>June 30, 2007</u>	<u>Additions</u>	<u>Transfers</u>	<u>Deletions</u>	<u>Adjustments</u>	Balance <u>June 30, 2008</u>
Capital Assets not being depreciated:						
Construction in progress	\$ 20,387,276	\$ 1,988,272	\$ (16,940,590)	\$ —	\$ (696,325)	\$ 4,738,633
Land	<u>2,439,852</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,439,852</u>
Total Capital Assets not being depreciated	<u>22,827,128</u>	<u>1,988,272</u>	<u>(16,940,590)</u>	<u>—</u>	<u>(696,352)</u>	<u>7,178,485</u>
Capital Assets used in Governmental Activities:						
Land Improvements	12,190,044	2,061,913	—	—	—	14,251,957
Buildings and building improvements	208,342,200	38,350,774	16,682,510	—	—	263,375,484
Furniture, fixtures and equipment	<u>21,144,926</u>	<u>2,635,419</u>	<u>258,080</u>	<u>(227,125)</u>	<u>—</u>	<u>23,811,300</u>
Total Capital Assets, being depreciated:	<u>241,677,170</u>	<u>43,048,106</u>	<u>16,940,590</u>	<u>(227,125)</u>	<u>—</u>	<u>301,438,741</u>
Less Accumulated Depreciation for:						
Land and land improvements	5,119,541	586,188	—	—	62,070	5,767,799
Buildings and building improvements	69,457,855	7,961,313	—	(187,366)	891,952	78,123,754
Furniture, fixtures and equipment	<u>18,042,910</u>	<u>1,187,050</u>	<u>—</u>	<u>—</u>	<u>(2,628,389)</u>	<u>16,601,571</u>
Total Accumulated Depreciation:	<u>92,620,306</u>	<u>9,734,551</u>	<u>—</u>	<u>(187,366)</u>	<u>(1,674,367)</u>	<u>100,493,124</u>
Governmental activities capital assets, net:	<u>\$ 171,883,992</u>	<u>\$ 35,301,827</u>	<u>\$ —</u>	<u>\$ (39,759)</u>	<u>\$ 978,042</u>	<u>\$ 208,124,102</u>

Capital assets, net of accumulated depreciation, at June 30, 2008 appear in the Statement of Net Assets and/or the Fund Statements Balance Sheets as follows:

Depreciation expense for the year ended June 30, 2008 was charged to governmental activities as follows:

Instruction	\$ 5,568,163
Support Services - Students	671,684
Support Services – Instruction	1,323,899
Support Services – General Administration	292,037
Support Services – School Administration	116,815
Central Services	136,284
Operations & Maintenance of Plant	944,251
Transportation	408,851
Food Services	233,629
Capital Outlay	<u>38,938</u>
	<u>\$ 9,734,551</u>



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**NOTE 7. Long-term Debt**

During the year ended June 30, 2008, the following changes occurred in the liabilities reported in the government-wide statement of net assets:

	<u>Balance</u> <u>June 30, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2008</u>	<u>Due Within</u> <u>One Year</u>
Bonds Payable	\$ 45,900,000	\$ 28,500,000	\$ 16,300,000	\$ 58,100,000	\$ 16,600,000
Compensated Absences	<u>496,251</u>	<u>566,289</u>	<u>443,865</u>	<u>618,675</u>	<u>247,470</u>
Total	<u>\$ 46,396,251</u>	<u>\$ 29,066,289</u>	<u>\$ 16,743,865</u>	<u>\$ 58,718,675</u>	<u>\$ 16,847,470</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 % to 5.75%. Principal payments in varying amounts are due annually on August 1 or August 15 through 2021.

The annual requirements to amortize the General Obligation Bonds and Bond Anticipation Notes as of June 30, 2008, including interest payments are as follows:

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt</u> <u>Service</u>
2009	16,600,000	1,907,706	18,507,706
2010	15,275,000	1,304,359	16,579,359
2011	6,500,000	899,813	7,399,813
2012	6,000,000	659,563	6,659,563
2013	6,000,000	417,063	6,417,063
2014-2018	<u>7,725,000</u>	<u>221,219</u>	<u>7,946,219</u>
Totals	<u>\$ 58,100,000</u>	<u>\$ 5,409,723</u>	<u>\$ 63,509,723</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, 2008, compensated absences increased \$122,424 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, 2008 was \$10,278.

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**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, 2008, there have been no claims that have exceeded insurance coverage.

**NOTE 9. Other Required Individual Fund Disclosures**

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

- A. Deficit fund balance of individual funds. The following funds reported a deficit fund balance at June 30, 2008:

**Nonmajor Funds:**

Wallace Foundation	\$ 11,838
Obesity Program PED	6,803
Family & Youth Resource Program	5,574
Truancy Initiative	5,170
Libraries – GO Bonds Laws of 2004	943
Pre K Initiative	712
Legislative Appropriation Math Grant	106,948
Pre-Kindergarten Start-up	300
Legislative Appropriation Laws of 2007	266,048
21 <sup>st</sup> Century State	6,966
After School Enrichment Program	19,851
Libraries – GO Bonds Laws of 2006	76,354
Early Intervention CYFD	7,115
ASSIST Tobacco DOH	14,367
Community Health Prom	9,496
City/County Grants	107,319
Special Capital Outlay - Local	18,770
Special Capital Outlay - State	<u>17,830</u>

Total \$ 682,404

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

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**NOTE 9. Other Required Individual Fund Disclosures (continued)**

**B.** Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2008:

**Major Funds:**

Capital Improvements HB-33	
Support Services	\$ 6,221
Capital Improvements SB-9	
Support Services	5,880
Debt Service	
Support Services	<u>83,472</u>
Subtotal, major Funds	<u>95,573</u>

**Nonmajor Funds:**

Athletics	
Instruction	16,893
Discretionary IDEA-B	
Support Services	1,137
Education of Homeless	
Instruction	4,764
Fresh Fruits & Vegetables	
Food Service Operations	6,240
Enhancing Education Through Technology	
Instruction	765
Safe & Drug Free Schools & Community	
Instruction	5,527
Title I – School Improvement	
Instruction	44,624
Child Care Block Grant	
Instruction	31
Indian Education Formula Grant	
Support Services	2,923
R.O.T.C.	
Instruction	1,375
PNM Foundation	
Support Services	2,477
Wallace Foundation	
Support Services	11,846
Physical Education Classes PED	
Instruction	12
Family & Youth Resource	
Support Services	1,983
Legislative Appropriation Math Grant	
Instruction	106,968
Pre-Kindergarten Start-Up	
Instruction	300
Early Intervention CYFD	
Instruction	35
Substance Abuse Education/Prevention	
Instruction	4,061
Medicaid HSD	
Instruction	1,472
McCune Charitable Foundation	
Instruction	<u>459</u>
Subtotal, Nonmajor Funds	<u>213,892</u>
Total, All Funds	<u>\$ 309,465</u>

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**NOTE 10. Pension Plan – Educational Retirement Board**

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

*Funding Policy.* Plan members are required to contribute 7.42% of their gross salary. The District is required to contribute 10.9% of the gross covered salary. Effective July 1, 2008, plan members are required to contribute 7.9% of their gross salary. The employer contribution will increase .75% each year until July 1, 2011 when the employer contribution will be 13.9%. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to ERB for the fiscal years ending June 30, 2008, 2007 and 2006 were \$6,730,469, \$5,678,672, and \$5,319,331, 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.* Santa Fe Public Schools contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the New Mexico Retiree Health Care Authority (RHCA). The RHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents, and surviving spouses and dependents. The RHCA Board was established by the Retiree Health Care Act (Chapter 10, Article 7C, NMSA 1978). The Board is responsible for establishing and amending benefit provisions of the healthcare plan and is also authorized to designate optional and / or voluntary benefits like dental, vision, supplemental life insurance, and long-term care policies.

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

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. The statute requires each participating employer contribute 1.3% of each participating employee's annual salary; each participating employee is required to

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

contribute .65% of each salary. Employers joining the program after 1/1/98 are also required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

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

The District’s contributions to the RHCA for the years ended June 30, 2008, 2007, and 2006 were \$800,842, \$760,548, and \$736,420, 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 allowed by the grantor cannot be determined at this time, although the District expects such amount, if any, to be immaterial.

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

**NOTE 13. Joint Powers Agreements**

**Special Services Provided by NMSBVI to Santa Fe Public Schools**

Participants	Santa Fe Public Schools New Mexico School for the Blind and Visually Impaired
Responsible Party	Santa Fe Public Schools and NMSBVI
Description	NMSBVI agrees to provide special education and vision related services to students who have been referred to NMSBVI Outreach by the District in accordance with NMSBVI
Term of Agreement	July 1, 2007 to June 30, 2008
Amount of project	The District will be billed monthly at the rate of \$65/hr
District Contributions	See above
Audit responsibility	Santa Fe Public Schools

**Medicaid School – Based Services Program**

Participants	Santa Fe Public Schools NM Health Services Department
Responsible party	Santa Fe Public Schools and NMHSD
Description	To improve the health and development outcomes of children and youth in New Mexico by providing quality health care and service through the program and assuring the appropriate use of public funds in accordance with applicable state and federal requirements.
Term of agreement	Indefinite term beginning May 9, 2003
Amount of Project	Not to exceed \$500,000 each fiscal year
District contributions	None
Audit responsibility	Santa Fe Public Schools

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**NOTE 14. Deferred Compensation Plan**

The District offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 403(b). The plan, available to all District employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All assets and income of the plan are held in trust for the exclusive benefit of the participants and their beneficiaries.

**NOTE 15. Subsequent Accounting Standard Pronouncements**

In June 2004, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, which is effective for financial statements for periods beginning after December 15, 2006. This statement improves the relevance and usefulness of financial reporting by (a) requiring systematic, accrual-basis measurement and recognition of OPEB cost (expense) over a period that approximates employees' years of service and (b) providing information about actuarial accrued liabilities associated with OPEB and whether and to what extent progress is being made in funding the plan. The Board is analyzing the effect that these standards will have on its financial statements, and currently believes it will have no significant effect on the financial statements for the upcoming year.

In September 2006, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 48, Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues, which is effective for financial statements for periods beginning after December 15, 2006. This statement establishes the criteria that governments will use to ascertain whether the proceeds received should be reported as revenue or as a liability. The Board is analyzing the effect that these standards will have on its financial statements, and currently believes it will have no significant effect on the financial statements for the upcoming year.

In November 2006, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 49, Accounting and Financial Reporting for Pollution Remediation Obligations, which is effective for financial statements for periods beginning after December 15, 2007. This statement addresses accounting and financial reporting standards for pollution (including contamination) remediation obligations, which are obligations to address the current and potential detrimental effects of existing pollution by participating in pollution remediation activities such as site assessments and cleanups. The Board is analyzing the effect that these standards will have on its financial statements, and currently believes it will have no significant effect on the financial statements for the upcoming year.

In June 2007, the GASB issued Statement No. 51, *Accounting and financial Reporting for Intangible Assets*, which is effective for financial statements for periods beginning after June 15, 2009. This statement requires that all intangible assets not specifically excluded by its scope provision be classified as capital assets. The District is analyzing the effect that this standard will have on its financial statements.

In November 2007, the GASB issued Statement No. 52, *Land and Other Real Estate Held as Investments by Endowments*, which is effective for financial statement periods beginning after June 15, 2008. This statement requires endowments to report their land and other real estate investments at fair value, creating consistency in reporting among similar entities that exist to invest resources for the purpose of generating income.

**NOTE 16. Prior Period Adjustment**

A prior period adjustment was made, in the amount of \$978,042 to the Government-wide financial statements of the primary government. The District incorrectly calculated accumulated depreciation and depreciation expense, in the amount of \$1,674,367, in the prior years due to a conversion of the capital asset software. The District incorrectly calculated construction in progress, in the amount of \$696,325, in the prior years.

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**NOTE 17. Subsequent Events**

In prior fiscal year the District had contracted for a special audit regarding suspected impropriety. The related results and findings were issued in a special report compiled by Moss Adams, LLP dated December 3, 2008.

On December 30, 2008, the District issued a new bond in the amount of \$5,000,000. The interest rates on the bond range from 1.95% to 2.25% and principal payments are due beginning in 2009 through 2011.

**NOTE 18. Component Unit**

The following are dependent charter schools formed under NMSA 22-8A and as such are presented here as discrete component units of Las Cruces Public School District No. 2:

Academy for Technology and the Classics (ATC)  
Charter 37  
Monte Del Sol Charter School  
Turquoise Trail Elementary Charter School

The charter schools are presented as component units since their operating budgets and charters are annually presented and approved by the District's board. The New Mexico State Auditor has determined that charter schools are major component units of their respective Districts. Refer to previous footnotes for significant policies of the charter schools, as they are subject to the same State and Federal regulations and follow the same policies as the District. The following are summarized details of the charter schools' balances and transactions as of June 30, 2008 and for the year then ended:

In defining the reporting entity of Academy for Technology, management considered all possible component units and it was determined due to the significance of the relationship between the ATC Foundation, a non-profit corporation under the IRC Sec. 501(c) (3) and ATC, the Foundation qualified for inclusion in the financial statements of ATC as a discretely presented component unit. This component unit has a separate appointed board and provides the building that houses ATC under the terms of a thirty year cancelable lease. On the ATC Foundation balance sheet there is \$977,988 of restricted assets which is restricted for use only as directed by corresponding bond indenture. The ATC Foundation has separately issued financial statements, with a December 31, 2007 year end, that were prepared by another auditor. A copy can be obtained at the ATC Foundation, P.O. Box 8646, Santa Fe, NM 87504-8646.

In defining the reporting entity of Monte Del Sol, management considered all possible component units and it was determined due to the significance of the relationship between the Monte Del Sol Foundation, a non-profit corporation under the IRC Sec. 501(c) (3) and Monte Del Sol, the Foundation qualified for inclusion in the financial statements of Monte Del Sol as a discretely presented component unit. This component unit has a separate appointed board and provides the building that houses Monte Del Sol under the terms of a ninety-nine year cancelable lease with an option to purchase. On the Monte Del Sol Foundation balance sheet there are no restricted assets. The Foundation does not issue separate financial statements.

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**NOTE 18. Component Unit (continued)**

**A. Cash and Temporary Investments**

**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.

	<u>ATC</u>	<u>Charter 37</u>	<u>Monte Del Sol</u>	<u>Turquoise Trail</u>
Total amounts of deposits	\$ 219,277	\$ 322,612	\$ 477,216	\$ 635,605
FDIC coverage	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>
Total uninsured public funds	<u>\$ 119,277</u>	<u>\$ 222,612</u>	<u>\$ 377,216</u>	<u>\$ 535,605</u>
Collateral requirement (50% of uninsured public funds)	\$ 59,639	\$ 111,306	\$ 188,608	\$ 267,803
Pledged security	<u>525,568</u>	<u>630,625</u>	<u>706,367</u>	<u>1,098,633</u>
Total under (over) collateralized	<u>\$ (465,930)</u>	<u>\$ (519,319)</u>	<u>\$ (517,759)</u>	<u>\$ (830,830)</u>
Pledged Collateral held by pledging banks trust department or agent but not in the agency's name	<u>\$ 525,568</u>	<u>\$ 630,625</u>	<u>\$ 706,367</u>	<u>\$ 1,098,633</u>
	<u>Total</u>			
Total amounts of deposits	\$ 1,654,710			
FDIC coverage	<u>(400,000)</u>			
Total uninsured public funds	<u>\$ 1,254,710</u>			
Collateral requirement (50% of uninsured public funds)	\$ 627,355			
Pledged security	<u>2,961,193</u>			
Total under (over) collateralized	<u>\$ (2,333,838)</u>			
Pledged Collateral held by pledging banks trust department or agent but not in the agency's name	<u>\$ 2,961,193</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, 2008, \$1,254,710 of the Charter School's bank balance of \$1,654,710 was exposed to custodial credit risk because it was uninsured and the collateral was held by the pledging bank's trust department, not in the District's name.



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**NOTE 18. Component Unit (Continued)**

**B. Accounts Receivable**

As of June 30, 2008, accounts receivable consists of the following:

	<u>Charter 37</u>	<u>Monte Del Sol</u>	<u>Turquoise Trail</u>	<u>Total</u>
Intergovernmental				
Grants	\$ 32,454	\$ 4,551	\$ 71,334	\$ 108,339
Other	<u>—</u>	<u>—</u>	55	55
Totals	<u>\$ 32,454</u>	<u>\$ 4,551</u>	<u>\$ 71,389</u>	<u>\$ 108,394</u>

**C. Capital Assets**

A summary of capital assets and changes occurring during the year ended June 30, 2008, including those changes pursuant to the implementation of GASB Statement No. 34, follows.

	<u>Balance June 30, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2008</u>
<b>Academy for Technology and the Classics:</b>				
Furniture, fixtures & equip.	\$ 61,121	\$ —	\$ —	\$ 61,121
Building & Building Improvements	15,957	—	—	15,957
Less: Accumulated depreciation	<u>(44,191)</u>	<u>(9,970)</u>	<u>—</u>	<u>(54,161)</u>
Capital asset, net	<u>\$ 32,887</u>	<u>\$ (9,970)</u>	<u>\$ —</u>	<u>\$ 22,917</u>

Depreciation expense for the year ended June 30, 2008 was charged to governmental activities as follows:

Instruction	\$ 220
Administration	6,867
Operations/Plant Maintenance	<u>2,883</u>
Total	<u>\$ 9,970</u>

	<u>Balance June 30, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2008</u>
<b>Charter 37:</b>				
Furniture, fixtures & equipment	\$ —	\$ 19,579	\$ —	\$ 19,579
Less: Accumulated depreciation	<u>—</u>	<u>(760)</u>	<u>—</u>	<u>(760)</u>
Capital asset, net	<u>\$ —</u>	<u>\$ (18,819)</u>	<u>\$ —</u>	<u>\$ (18,819)</u>

Depreciation expense for the year ended June 30, 2008 was charged to governmental activities as follows:

Administration	\$ 322
Operations/Plant Maintenance	<u>438</u>
Total	<u>\$ 760</u>

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2008

**NOTE 18. Component Unit (Continued)**

**C. Capital Assets (continued)**

	Balance <u>June 30, 2007</u>	<u>Additions</u>	<u>Adjustments</u>	Balance <u>June 30, 2008</u>
<b>Monte Del Sol:</b>				
Construction in Progress	\$ 200,328	\$ —	\$ (200,328)	\$ —
Furniture, fixtures & equipment	143,895	11,867	(17,139)	138,623
Land Improvements	10,125	—	—	10,125
Buildings & Building Improvements	—	—	188,804	188,804
Less: Accumulated depreciation	<u>(117,353)</u>	<u>(10,038)</u>	<u>(4,022)</u>	<u>(131,413)</u>
Capital asset, net	<u>\$ 236,995</u>	<u>\$ 1,829</u>	<u>\$ (32,685)</u>	<u>\$ 206,139</u>

Depreciation expense for the year ended June 30, 2008 was charged to governmental activities as follows:

Instruction	\$ 3,491
Capital Outlay	<u>6,547</u>
Total	<u>\$ 10,038</u>

	Balance <u>June 30, 2007</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>June 30, 2008</u>
<b>Turquoise Trail:</b>				
Furniture, fixtures & equipment	\$ 74,015	\$ 6,495	\$ —	\$ 80,510
Less: Accumulated depreciation	<u>(29,267)</u>	<u>(15,452)</u>	<u>—</u>	<u>(44,719)</u>
Capital asset, net	<u>\$ 44,748</u>	<u>\$ (8,957)</u>	<u>\$ —</u>	<u>\$ 35,791</u>

Depreciation expense for the year ended June 30, 2008 was charged to governmental activities as follows:

Instruction	\$ 1,389
Support services – students	4,768
Capital Outlay	<u>9,295</u>
Total	<u>\$ 15,452</u>

**STATE OF NEW MEXICO**  
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JUNE 30, 2008

**NOTE 18. Component Unit (Continued)**

**D. Commitments and Liabilities**

Academy for Technology & the Classics: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008 was \$517,524. The school had a compensated absences balance of \$21,029 at the beginning of the fiscal year. Additions to the balance were \$13,897 with reductions of \$9,481 which resulted in an ending balance of \$25,445. Of this balance, \$25,445 is considered to be current.

Charter 37: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008 was \$199,829. The school did not maintain a balance in compensated absences during the fiscal year.

Monte Del Sol: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008 was \$241,019. The school did not maintain a balance in compensated absences during the fiscal year.

Turquoise Trail: The school did have rental expense for the year ended June 30, 2008. The school had a compensated absences balance of \$4,334 at the beginning of the fiscal year. Additions to the balance were \$11,733 with reductions of \$9,663 which resulted in an ending balance of \$6,404. Of this balance, \$6,404 is considered to be current.

**E. Educational Retirement Act (ERA), and Retiree Health Care (RHC) Contributions**

Academy for Technology & the Classics: Employer ERA contributions for the year ended June 30, 2008 totaled \$165,424. Employee portions totaled \$110,949. During fiscal year 2008 RHC remitted by the school was \$19,728 in employer contributions as well as \$9,865 in employee contributions.

Charter 37: Employer ERA contributions for the year ended June 30, 2008 totaled \$65,619. Employee portions totaled \$46,775. During fiscal year 2008 RHC remitted by the school was \$7,778 in employer contributions as well as \$3,890 in employee contributions.

Monte Del Sol: Employer ERA contributions for the year ended June 30, 2008 totaled \$216,183. Employee portions totaled \$171,164. During fiscal year 2008 RHC remitted by the school was \$25,750 in employer contributions as well as \$12,875 in employee contributions.

Turquoise Trail: Employer ERA contributions for the year ended June 30, 2008 totaled \$238,428. Employee portions totaled \$171,164. During fiscal year 2008 RHC remitted by the school was \$28,436 in employer contributions as well as \$14,218 in employee contributions.

**F. 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. Excess of expenditures over appropriations.
- B. Receivables and payables from interfund transactions as of June 30, 2008, with funds which interfund transactions.
- C. Deficit fund balance of individual funds.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
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**NOTE 18. Component Unit (Continued)**

**F. Other Required Individual Fund Disclosures (continued)**

**Academy for Technology & the Classics:**

A. The following funds exceeded approved budgetary authority for the year ended June 30, 2008:

Beginning Teacher Mentoring		
Instruction	\$	2,239
Capital Projects HB-33		
Capital Outlay		3,319
Capital Projects SB-9		
Capital Outlay		<u>18,797</u>
 Total	 \$	 <u>24,355</u>

B. Receivables and payables from interfund transactions as of June 30, 2008 are listed below. Funds which interfund transactions were affected or created due to cash overdrafts are represented.

	<u>Due to</u> <u>Other Funds</u>	<u>Due from</u> <u>Other Funds</u>
General Fund	\$ —	\$ 381
Beginning Teacher Mentoring	<u>381</u>	<u>—</u>
Total	<u>\$ 381</u>	<u>\$ 381</u>

C. The following fund reported a deficit fund balance at June 30, 2008:

Beginning Teacher Mentoring	\$ <u>381</u>
Total	\$ <u>381</u>

**Charter 37:**

A. The following funds exceeded approved budgetary authority for the year ended June 30, 2008:

Instructional Materials		
Instruction	\$	<u>15,516</u>
Total	\$	<u>15,516</u>

B. Receivables and payables from interfund transactions as of June 30, 2008 are listed below. Funds which interfund transactions were affected or created due to cash overdrafts are represented.

	<u>Due to</u> <u>Other Funds</u>	<u>Due from</u> <u>Other Funds</u>
General Fund	\$ —	\$ 37,366
Charter Schools	6,903	—
Bill & Melinda Gates Foundation	11,746	—
Public School Capital Outlay	18,463	—
Special Capital Outlay - State	<u>254</u>	<u>—</u>
Total	<u>\$ 37,366</u>	<u>\$ 37,366</u>

**STATE OF NEW MEXICO**  
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NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2008

**NOTE 18. Component Unit (Continued)**

**F. Other Required Individual Fund Disclosures (continued)**

**Charter 37:**

C. The following funds reported a deficit fund balance at June 30, 2008:

Bill & Melinda Gates Foundation	\$ 11,746
Special Capital Outlay – State	<u>254</u>
Total	<u>\$ 12,000</u>

**Monte Del Sol:**

A. The following funds exceeded approved budgetary authority for the year ended June 30, 2008:

Public Schools Capital Outlay	
Capital Outlay	<u>\$ 8,226</u>
Total	<u>\$ 8,226</u>

B. Receivables and payables from interfund transactions as of June 30, 2008 are listed below. Funds which interfund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General Fund	\$ —	\$ 4,551
IDEA-B	<u>4,551</u>	<u>—</u>
Total	<u>\$ 4,551</u>	<u>\$ 4,551</u>

C. The following funds reported a deficit fund balance at June 30, 2008:

General Fund	<u>\$ 395,872</u>
Total	<u>\$ 395,872</u>

**Turquoise Trail:**

A. No funds exceeded approved budgetary authority for the year ended June 30, 2008.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2008

**NOTE 18. Component Unit (Continued)**

**F. Other Required Individual Fund Disclosures (Continued)**

**Turquoise Trail:**

- B. Receivables and payables from interfund transactions as of June 30, 2008 are listed below. Funds which interfund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General Fund	\$ —	\$ 68,593
Title I	16,858	—
IDEA-B	12,423	—
Partnerships in Charter Education	3,823	—
English Language Acquisition	3,897	—
Obesity Program PED	8,791	—
After School Enrichment Program	16,602	—
Pre-Kindergarten Special – State	6,163	—
Coordinated Approach to Child Health	36	—
Total	\$ 68,593	\$ 68,593

- C. No funds reported a deficit fund balance at June 30, 2008.

**G. Other Disclosures**

- A. Subsequent Events:

Charter 37: In December of 2008 Charter 37 was broken it to. Items stolen totaled \$60,511.64.

- B. Prior Period Adjustments:

Monte Del Sol: A prior period adjustment was made, in the amount of \$32,685 to the Government-wide financial statements of the primary government. According to the Charter the prior year amounts had been incorrectly stated. The misstatement was found as a result of a capital assets inventory that was taken in fiscal year 2008, construction is progress, furniture and fixtures and building improvements, were adjusted accordingly.

**SUPPLEMENTARY INFORMATION**

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**NONMAJOR GOVERNMENTAL FUNDS**

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**SPECIAL REVENUE FUNDS**

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

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 Services (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.

**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.

**Javits Gifted & Talented Students (24102)** – This program is dedicated to targeting building capacity to improve gifted education service to students.

**Title I Program Improvement IASA (24105)** – To account for resources provided to the District for the purpose of meeting the educational needs of the handicapped. Funding authority is the US Department of Education. (P.L. 94-142)

**Entitlement IDEA-B (24106)** – 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)** – 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.

**Title VI (24112)** – To account for a program funded by a Federal grant to assist the District to make improvements in elementary and secondary education. Funding authorized by Elementary and Secondary Education Act of 1965, as amended, Title I, Chapter 2, Part A; Augustus F. Hawkins-Robert T. Stafford Elementary and Secondary School Improvements of 1988, Public Law 100-297, 20 U.S.C. 2911-2952, 2971-2976.

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

**Title II Math/Science (24115)** – The objective of this act is to provide federal funds for the purpose of strengthening the skills of teachers in the areas of mathematics and science. Program resources are utilized for the development of instructional materials and training of teachers in the secondary schools for utilizing these materials. Funds are acquired from federal sources through the New Mexico Public Education Department. Authority for creation of this fund is Title II of the Elementary and Secondary Education Act (ESEA) of 1965, Title II, Part A, Public Law 100-208, as amended, Public Law 101-589.

**Title VII Emergency Immigrant Ed (24116)** - To give financial support to local school districts with high concentrations of immigrant children. (P. L. 98-511.)

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

**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.

**NM JAG (24119)** – To provide assistance for graduates in achieving jobs in their field of education. Authority: Carl D. Perkins Vocational and Technical Education Act of 1998, Title I; Workforce Investment Act, Section 503.

**Learn & Services – CNCS (24126)** – The purpose of this grant is for students design, write, create, illustrate and format books on the lives of contemporary and historic women for presentation to schools and libraries.

**GOALS 2000 (24127)** - To develop and implement a comprehensive reform plan at the state, local, and school levels to improve the teaching and learning of all children. (P.L. 103-227.)

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

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

**Title I Comprehensive School Reform (24135)** – To account for federal resources used for a comprehensive study on school reform. (P.L. 105-78)

**Reading Excellence (24147)** - To account for funds provided for reading enhancement. (Reading Excellence Act, Part C, Title II, ESEA)

**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.

**21<sup>st</sup> Century Community Living Centers (24159)** – 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. (P.L. 103-382)

**Reading First (24167)** – To account for federal resources administered by the State Public Education Department for a comprehensive reading approach which will incorporate research-based materials, intensive and systematic on-site professional development and an assessment-teaching-learning cycle that feeds assessment data into dynamic instructional decision-making. (P.L. 100-297)

**Carl D. Perkins (24168 – Tech Prep Current) (24169 – PY Obligations) (24174 – Secondary Current) (24175 – Secondary PY Obligations).** – The objective of this grant is to provide secondary and post-secondary educational institutions the opportunity to develop, implement, and operate programs using different models of curricula that integrate vocational and academic learning. Funds are acquired from federal sources through the New Mexico Department of Education. Authority for creation of this fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1990, as amended, Public Law 105-332.

**Teaching American History (25107)** – To develop strategies and activities that will enhance the delivery of American History curriculum content.

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

**LANL-Outreach (TOPS) DOE (25108)** - For nearly 10 years the Department of Energy's Los Alamos National Laboratory has served northern New Mexico science students by training more than 250 teachers in innovative science curricula and teaching methods through its Teacher Opportunities to Promote Science, or TOPS program. The same program will now offer participating teachers the opportunity to earn college credit and a science endorsement to their teaching licenses through the College of Santa Fe.

**Bilingual Ed. Comp. Grant USDE (25109)** – To develop school wide programs for limited English proficient students that reform, restructure, and upgrade all relevant and operations within an individual school that has a concentration of limited English proficient students. Elementary and Secondary Education Act of 1965, as amended, Title VII, Part A, Subpart I.

**Title IX Indian Ed (25115)** - To account for resources provided for improvement of education of Native Americans. (ESEA, Indian Education)

**Johnson O'Malley (25131)** – To account for revenues and expenditures funded by the Department of Interior, Bureau of Indian Affairs, through the Navajo Tribe provided to supplement programs in special education and other special needs for New Mexico public schools where eligible Indian children are enrolled. The fund was created by the authority of federal grant provisions. (PL 103-382)

**Impact Aid (25145 - Special 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.

**Impact Aid – Indian Education (25147)** – 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 reduced or increased operating costs (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.

**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.

**Pilot & Demo JTPA (25177)** - To help prepare youth and adults facing serious barriers to employment for participation in the labor force by providing job training and other services that will result in increased employment and earnings, increased education and occupational skills, and decreased welfare dependency. (P.L. 102-367.)

**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.

**21<sup>st</sup> Century Community Learning Centers (25199)** - Education through afterschool programs and enhanced community partnerships. Authority: Elementary and Secondary Education Act of 1965, as amended, Title IV, Part B.

**ROTC (25200)** - To provide financial assistance to School Districts to reimburse a portion of the salaries paid to R.O.T.C. instructors. The funding is provided by the U.S. Marine Corps.

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

**Technology Challenge Grant USDE (25207)** - This grant will provide funds for professional development, hardware, and software which will support technology-based instruction for K-12 students. (P.L. 103-382)

**Elementary School Counseling (25215)** - This grant provides funds to increase counseling and psychological services at identified schools. Authority: Elementary and Secondary Education Act of 1965; Title V, Part D, as amended.

**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.

**Safe Drug Free Sch/Comm-National Pro (25243)** - The objective of this grant is to enhance the nation's effort to prevent illegal use of drugs and violence among, and promote safety and discipline for, students at all education levels. Authority for creation of this fund is Elementary and Secondary Education Act as amended, Title IV, Part A, Subpart 2, Sections 4121 and 4123, as amended, 20 U.S.C. 7131-7133.

**Bill & Melinda Gates Foundation (26104)** - The objective of this program is to bring together resources from high-tech companies to help K-12 teachers more fully understand how to integrate technology into their classrooms. Funds for this program are provided by the Bill and Melinda Gates Foundation. Authority for creation of this fund is the New Mexico Department of Education School District Policies and Procedures Manual.

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

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

**Wallace Foundation (26125)** - To account for a grant received from the Wallace foundation for an educational project.

**Coca Cola (26132)** - Authority: Public Education Department.

**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.

**Obesity Program PED (27120)** – The purpose of the state funded Obesity Reduction program is to provide schools with the funding support to provide an afterschool enrichment program which focuses on nutrition exercise and the development of a life long commitment to healthy living.

**Physical Education Classes - PED (27121)** –To account for monies received from the State of New Mexico to be used for Elementary Physical Education. Funds must be utilized for salary and benefits of a PED licensed physical education instructor.

**TANF (School-aged Child Care) (27136)** – To account for federal funds administered by the State Public Education Department to provide after school programs, parent education classes and family support programs. (Authorization is a State Public education Department grant)

**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.

**Family & Youth Resource Program (27140)** – To account for funds allocated to improve families' access to social and health care services to help students increase academic achievement by addressing non-academic barriers.

**Truancy Initiative PED (27141)** – To provide early intervention for students K-12 to reduce chronic school truancy. To provide access to an academic tutor and other learning/academic resources to students to improve the basic reading, writing, math and study skills.

## SPECIAL REVENUE FUNDS (Continued)

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

**Pre-K Initiative (27149)** – To provide high quality Pre-K services that align to NM Pre-K standards to underserved 4-year-olds in the District. To expand early childhood educational capacity so that all families of 4-year-olds in the district who want to enroll their child in a high quality Pre-K program can do regardless of income or ethnicity.

**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.

**Mid-School Tutoring & Student Enhance (27153)** - To account for funds used for tutoring students (NM Department of Education, PSAB Supp. 3).

**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.

**Legislative Appropriation Math Grant (27160)** – This proposal requests funding in the amount of \$60,000 to support standards-aligned professional development, for forty K-12 teachers in Socorro Consolidated Schools, with emphasis on K-12 vertically aligned mathematics content and the processes of mathematics and development and implementation of appropriate curriculum. Presenters model student-centered techniques of teaching adopted math curriculum that engage students, creating conducive learning environments for teacher-participants that can be transferred to the K-12 classrooms. All K-12 schools in the district will be involved.

**Pre Kindergarten Start Up (27161)** – The purpose of this program is to effectively and safely implement a preschool curriculum from funding provided by the Public Education Department. The funds provided are used to purchase age appropriate furniture, supplies and materials for the initiation stages of the four-year-old pre-K program.

**Legislative Appr. Of 2007 (27165)** – To provide funds for college readiness and high school redesign initiative

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

**21<sup>st</sup> Century State (27167)** – The purpose of this Request for Proposals (RFP) is to select an offeror(s) who will provide:

- (1) opportunities for academic enrichment, including providing tutorial services to help students, particularly students in high poverty areas and those who attend low-performing schools, meet State and local student performance standards in core academic subjects such as reading and mathematics;
- (2) students a broad array of additional services, programs, and activities, such as youth development activities, drug and violence prevention programs, counseling programs, art, music, and recreation programs, technology education programs, and character education programs, that are designed to reinforce and complement the regular academic program of participating students; and
- (3) families of students served by community learning centers opportunities for literacy and related educational development.

**After School Enrichment (27168)** – To increase student literacy and numeracy through varied cultural arts experiences, expanded knowledge base, and math & science hands on projects.

**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.

**Early Intervention CYFD (28108)** - The purpose of this program is to provide nursery services for babies of teen students. Funds were provided through a discretionary grant from CYFD. Authority for creation of this fund is authorization of the New Mexico Public Education Department.



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

**ASSIST Tobacco DOH (28122)** – To account for monies received from the State of New Mexico to be used for the implementation of prevention and intervention programs for student use of tobacco, including professional development for teachers.

**Sub Abuse Ed/ Prev DOH (28142)** - To account for revenues received for the implementation of innovative and accessible school-based programs which effectively address the mental health and substance abuse needs of high –risk children, youth and their families. Authority: NMSA Section 29-17-2.

**Medicaid HSD (28144)** - 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. Authority: Public Education Department.

**Community Health Prom DOH (28149)** - To provide quality direct care though integrated primary care and behavioral health services, as well as coordination for these services, through a Level one, two, three School-Based Health Center at main school site to students, children of students and school staff.

**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.

**Private Dir Grants (Categorical) (29102)** – To account for local grants awarded to provide additional funding for specific projects. AEL was awarded to provide training for the LLHS Administration. Milken was used for beautification purposes at a school site.

**Teen Pregnancy (29103)** - To account for revenues and expenditures to provide an adolescent pregnancy prevention program in the after-school hours using Teen Outreach Prevention Curriculum (TOP). The fund was created by provision in a contract.

**City/County Grant (29107)** – To provide support for a health education program within the school and to provide workbooks, materials for educational demonstrations and funds to support nutrition –focused event for the school.

**McCune Charitable Foundation (29114)** - To account for revenues received for the enhancement of various programs. Authority: Public Education Department.

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	Food Service 21000	Athletics 22000	Title I IASA 24101	Javis Gifted & Talented Students 24102
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 858,348	\$ 132,840	\$ -	\$ -
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	649,008	-
Interfund receivables	200,000	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>1,058,348</u>	<u>132,840</u>	<u>649,008</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	649,008	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total Liabilities</i>	<u>-</u>	<u>-</u>	<u>649,008</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	1,058,348	132,840	-	-
<i>Total fund balance</i>	<u>1,058,348</u>	<u>132,840</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,058,348</u>	<u>\$ 132,840</u>	<u>\$ 649,008</u>	<u>\$ -</u>

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

Title I Program Improvement 24105	Entitlement IDEA-B 24106	Dicretionary IDEA-B 24107	Preschool IDEA-B 24109	Title VI IASA 24112	Education of Homeless 24113
\$ 12,173	\$ -	\$ -	\$ -	\$ 15	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	155,344	1,137	-	-	25,151
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>12,173</u>	<u>155,344</u>	<u>1,137</u>	<u>-</u>	<u>15</u>	<u>25,151</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	155,344	1,137	-	-	25,151
-	-	-	-	-	-
<u>12,173</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15</u>	<u>-</u>
<u>12,173</u>	<u>155,344</u>	<u>1,137</u>	<u>-</u>	<u>15</u>	<u>25,151</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 12,173</u>	<u>\$ 155,344</u>	<u>\$ 1,137</u>	<u>\$ -</u>	<u>\$ 15</u>	<u>\$ 25,151</u>

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

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	Title II - IASA Math/Science 24115	Title VII Emergency Immigrant Ed 24116	Fresh Fruits & Vegetables 24118	NM JAG 24119
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 243	\$ 8,535	\$ -	\$ 105
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	2,595	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>243</u>	<u>8,535</u>	<u>2,595</u>	<u>105</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	2,595	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	243	8,535	-	105
<i>Total Liabilities</i>	<u>243</u>	<u>8,535</u>	<u>2,595</u>	<u>105</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in General Fund	-	-	-	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 243</u>	<u>\$ 8,535</u>	<u>\$ 2,595</u>	<u>\$ 105</u>

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

Learn & Services (CNCS) 24126	GOALS 2000 24127	Title IV Drug Free Schools & Comm/Ed 24128	Enhancing Ed Thru Tech (E2T2-F) 24133	Comprehensive School Reform 24135	Reading Excellence 24147
\$ -	\$ 5,544	\$ 4	\$ 995	\$ 14,013	\$ 27,299
-	-	-	-	-	-
-	-	-	-	-	-
30,000	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>30,000</u>	<u>5,544</u>	<u>4</u>	<u>995</u>	<u>14,013</u>	<u>27,299</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
30,000	-	-	-	-	-
-	-	-	-	-	-
-	5,544	4	995	14,013	27,299
<u>30,000</u>	<u>5,544</u>	<u>4</u>	<u>995</u>	<u>14,013</u>	<u>27,299</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 30,000</u>	<u>\$ 5,544</u>	<u>\$ 4</u>	<u>\$ 995</u>	<u>\$ 14,013</u>	<u>\$ 27,299</u>

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

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	Title V Part A Innovative Ed Pro Strategies 24150	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	15,482	22,094	137,683	72,116
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
	<u>15,482</u>	<u>22,094</u>	<u>137,683</u>	<u>72,116</u>
<i>Total assets</i>	<u>15,482</u>	<u>22,094</u>	<u>137,683</u>	<u>72,116</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	15,482	22,094	137,683	72,116
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total Liabilities</i>	<u>15,482</u>	<u>22,094</u>	<u>137,683</u>	<u>72,116</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 15,482</u>	<u>\$ 22,094</u>	<u>\$ 137,683</u>	<u>\$ 72,116</u>

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

21st Century Community 24159	Title I School Improvement 24162	Reading First 24167	Carl D Perkins Tech Prep Current 24168	Carl D Perkins PY Obligations 24169	Carl D Perkins Secondary Current 24174
\$ -	\$ -	\$ 47,769	\$ 210	\$ 210	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
97,039	58,595	-	-	-	54,251
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>97,039</u>	<u>58,595</u>	<u>47,769</u>	<u>210</u>	<u>210</u>	<u>54,251</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
97,039	58,595	-	-	-	54,251
-	-	-	-	-	-
-	-	47,769	210	210	-
<u>97,039</u>	<u>58,595</u>	<u>47,769</u>	<u>210</u>	<u>210</u>	<u>54,251</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 97,039</u>	<u>\$ 58,595</u>	<u>\$ 47,769</u>	<u>\$ 210</u>	<u>\$ 210</u>	<u>\$ 54,251</u>

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

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	Carl D Perkins Secondary PY Oblig. 24175	Teaching American History 25107	AL-Outreach (TOPS) DOE 25108	Billed/Comp School Grants USDE 25109
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 391	\$ -	\$ 125	\$ 1,937
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	44,011	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
	<u>391</u>	<u>44,011</u>	<u>125</u>	<u>1,937</u>
<i>Total assets</i>	<u><u>391</u></u>	<u><u>44,011</u></u>	<u><u>125</u></u>	<u><u>1,937</u></u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	44,011	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	391	-	125	1,937
<i>Total Liabilities</i>	<u>391</u>	<u>44,011</u>	<u>125</u>	<u>1,937</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u><u>\$ 391</u></u>	<u><u>\$ 44,011</u></u>	<u><u>\$ 125</u></u>	<u><u>\$ 1,937</u></u>

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



Title IX Indian Ed 25115	Johnson O'Malley 25131	Impact Aid Special Education 25145	Impact Aid Indian Education 25147	Child Care Block Grant CYFD 25157	TANF/ GRADS HSD 25162
\$ 2,020	\$ 5,814	\$ 30,152	\$ 3,220	\$ 42,699	\$ 13
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,020</u>	<u>5,814</u>	<u>30,152</u>	<u>3,220</u>	<u>42,699</u>	<u>13</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,020	5,814	30,152	3,220	42,699	13
<u>2,020</u>	<u>5,814</u>	<u>30,152</u>	<u>3,220</u>	<u>42,699</u>	<u>13</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 2,020</u>	<u>\$ 5,814</u>	<u>\$ 30,152</u>	<u>\$ 3,220</u>	<u>\$ 42,699</u>	<u>\$ 13</u>

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

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	<u>Pilot &amp; Demo JTPA 25177</u>	<u>Indian Education Formula Grant 25184</u>	<u>21st Century Community Living Centers 25199</u>	<u>ROTC 25200</u>
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 154	\$ -	\$ 2,616	\$ 2,651
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	50,216	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
	<u>154</u>	<u>50,216</u>	<u>2,616</u>	<u>2,651</u>
<i>Total assets</i>	<u>154</u>	<u>50,216</u>	<u>2,616</u>	<u>2,651</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	50,216	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	154	-	2,616	2,651
<i>Total Liabilities</i>	<u>154</u>	<u>50,216</u>	<u>2,616</u>	<u>2,651</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in General Fund	-	-	-	-
Special Revenue Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 154</u>	<u>\$ 50,216</u>	<u>\$ 2,616</u>	<u>\$ 2,651</u>

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

Technology Challenge Grant USDE 25207	Elementary School Counseling 25215	Smaller Learning Communities 25217	Safe Drug Free School/Comm. National Program 25243	Bill & Melinda Gates Foundation 26104	LANL Foundation 26113
\$ 64	\$ 246	\$ -	\$ 143	\$ 594	\$ 1,467,435
-	-	-	-	-	-
-	-	-	-	-	-
-	-	222,532	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>64</u>	<u>246</u>	<u>222,532</u>	<u>143</u>	<u>594</u>	<u>1,467,435</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	222,532	-	-	-
-	-	-	-	-	-
64	246	-	143	-	-
<u>64</u>	<u>246</u>	<u>222,532</u>	<u>143</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	594	1,467,435
-	-	-	-	594	1,467,435
<u>\$ 64</u>	<u>\$ 246</u>	<u>\$ 222,532</u>	<u>\$ 143</u>	<u>\$ 594</u>	<u>\$ 1,467,435</u>

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

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	PNM Foundation Inc. 26123	Wallace Foundation 26125	Coca Cola 26132	Technology for Education Ped 27117
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 7,045	\$ -	\$ 2,658	\$ 150,949
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>7,045</u>	<u>-</u>	<u>2,658</u>	<u>150,949</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	11,838	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total Liabilities</i>	<u>-</u>	<u>11,838</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in General Fund	-	-	-	-
Special Revenue Funds	7,045	(11,838)	2,658	150,949
<i>Total fund balance</i>	<u>7,045</u>	<u>(11,838)</u>	<u>2,658</u>	<u>150,949</u>
<i>Total liabilities and fund balance</i>	<u>\$ 7,045</u>	<u>\$ -</u>	<u>\$ 2,658</u>	<u>\$ 150,949</u>

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

Obesity Program PED 27120	Physical Education Classes PED 27121	TANF Full Day Kindergarten 27136	Incentives for School Improvement Act PED 27138	Family & Youth Resource Program 27140	Truancy Initiative PED 27141
\$ -	\$ 49	\$ 21,353	\$ 84,452	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	11,329	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>49</u>	<u>21,353</u>	<u>84,452</u>	<u>11,329</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,803	-	-	-	16,903	5,170
-	-	-	-	-	-
-	-	-	-	-	-
<u>6,803</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,903</u>	<u>5,170</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(6,803)</u>	<u>49</u>	<u>21,353</u>	<u>84,452</u>	<u>(5,574)</u>	<u>(5,170)</u>
<u>(6,803)</u>	<u>49</u>	<u>21,353</u>	<u>84,452</u>	<u>(5,574)</u>	<u>(5,170)</u>
<u>\$ -</u>	<u>\$ 49</u>	<u>\$ 21,353</u>	<u>\$ 84,452</u>	<u>\$ 11,329</u>	<u>\$ -</u>

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

**STATE OF NEW MEXICO**  
**SANT FE PUBLIC SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2008**

	Libraries GO Bonds Laws of 2004 27145	PreK Initiative 27149	Indian Education Act 27150	Mid-School Tutoring & Student Enhance 27153
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ 27	\$ 18,294
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>-</u>	<u>27</u>	<u>18,294</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	943	712	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total Liabilities</i>	<u>943</u>	<u>712</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in General Fund	-	-	-	-
Special Revenue Funds	(943)	(712)	27	18,294
<i>Total fund balance</i>	<u>(943)</u>	<u>(712)</u>	<u>27</u>	<u>18,294</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27</u>	<u>\$ 18,294</u>

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

Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	Legislative Appropriation Math Grant 27160	Pre-Kindergarten Start-Up 27161	Legislative Appropriation Laws of 2007 27165	Kindergarten Three-Plus 27166
\$ 44,784	\$ -	\$ -	\$ -	\$ -	\$ 177,632
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	50,000	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>44,784</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>177,632</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	106,948	300	276,048	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>106,948</u>	<u>300</u>	<u>276,048</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>44,784</u>	<u>-</u>	<u>(106,948)</u>	<u>(300)</u>	<u>(226,048)</u>	<u>177,632</u>
<u>44,784</u>	<u>-</u>	<u>(106,948)</u>	<u>(300)</u>	<u>(226,048)</u>	<u>177,632</u>
<u>\$ 44,784</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,000</u>	<u>\$ 177,632</u>

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

**STATE OF NEW MEXICO**  
**SANT FE PUBLIC SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2008**

	21st Century State 27167	After School Enrichment Program 27168	Libraries 301 GO Bonds Laws of 2006 27170	Early Intervention CYFD 28108
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	39,873	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>39,873</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	46,839	19,851	76,354	7,115
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total Liabilities</i>	<u>46,839</u>	<u>19,851</u>	<u>76,354</u>	<u>7,115</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in General Fund	-	-	-	-
Special Revenue Funds	(6,966)	(19,851)	(76,354)	(7,115)
<i>Total fund balance</i>	<u>(6,966)</u>	<u>(19,851)</u>	<u>(76,354)</u>	<u>(7,115)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 39,873</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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



ASSIST Tobacco DOH 28122	Sub Abuse Ed/ Prev DOH 28142	Medicaid HSD 28144	Community Health Prom DOH 28149	GEAR-UP CHE 28178	Private Dir Grants (categorical) 29102
\$ -	\$ 3,267	\$ 337,857	\$ -	\$ -	\$ 484,996
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	44,558	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	3,267	337,857	-	44,558	484,996
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
14,367	-	-	9,496	35,275	-
-	-	-	-	-	-
-	-	-	-	-	-
14,367	-	-	9,496	35,275	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(14,367)	3,267	337,857	(9,496)	9,283	484,996
(14,367)	3,267	337,857	(9,496)	9,283	484,996
\$ -	\$ 3,267	\$ 337,857	\$ -	\$ 44,558	\$ 484,996

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

**STATE OF NEW MEXICO**  
**SANT FE PUBLIC SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2008**

	Teen Pregnancy 29103	City/County Grants 29107	McCune Charitable Foundation 29114	Total
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 1,443	\$ -	\$ 11,858	\$ 4,015,241
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	92,465	-	1,875,479
Interfund receivables	-	-	-	200,000
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>1,443</u>	<u>92,465</u>	<u>11,858</u>	<u>6,090,720</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	199,784	-	2,472,000
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	209,360
<i>Total Liabilities</i>	<u>-</u>	<u>199,784</u>	<u>-</u>	<u>2,681,360</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	1,443	(107,319)	11,858	3,409,360
<i>Total fund balance</i>	<u>1,443</u>	<u>(107,319)</u>	<u>11,858</u>	<u>3,409,360</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,443</u>	<u>\$ 92,465</u>	<u>\$ 11,858</u>	<u>\$ 6,090,720</u>

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

Non-Major Capital Project Funds	Total Non-Major Funds
\$ 511,334	\$ 4,526,575
-	-
-	-
-	1,875,479
-	200,000
-	-
-	-
<u>511,334</u>	<u>6,602,054</u>
-	-
-	-
-	-
36,600	2,508,600
-	-
-	209,360
<u>36,600</u>	<u>2,717,960</u>
-	-
-	-
474,734	474,734
-	-
-	-
-	3,409,360
<u>474,734</u>	<u>3,884,094</u>
<u>\$ 511,334</u>	<u>\$ 6,602,054</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Food Service 21000	Athletics 22000	Title I IASA 24101	Javis Gifted & Talented Students 24102
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	3,233,192	-	3,130,956	-
Miscellaneous	787,077	260,509	-	-
Interest	-	2,618	-	-
<i>Total Revenues</i>	<u>4,020,269</u>	<u>263,127</u>	<u>3,130,956</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	250,191	2,640,860	-
Support Services				
Students	-	-	1,028	-
Instruction	-	-	393,015	-
General Administration	-	-	72,457	-
School Administration	-	-	38	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	23,558	-
Other Support Services	-	-	-	-
Food Services Operations	3,958,070	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>3,958,070</u>	<u>250,191</u>	<u>3,130,956</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>62,199</u>	<u>12,936</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>62,199</u>	<u>12,936</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>996,149</u>	<u>119,904</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 1,058,348</u>	<u>\$ 132,840</u>	<u>\$ -</u>	<u>\$ -</u>

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

Title I Program Improvement 24105	Entitlement IDEA-B 24106	Discretionary IDEA-B 24107	Preschool IDEA-B 24109	Title VI IASA 24112	Education of Homeless 24113
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	2,926,507	1,137	54,159	-	62,374
-	-	-	-	-	-
-	-	-	-	-	-
-	2,926,507	1,137	54,159	-	62,374
-	710,922	-	53,573	-	17,893
-	1,693,912	1,137	-	-	-
-	319,565	-	-	-	44,481
-	138,084	-	586	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	64,024	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,926,507	1,137	54,159	-	62,374
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Title II - IASA Math/Science 24115	Title VII Emergency Immigrant Ed 24116	Fresh Fruits & Vegetables 24118	NM JAG 24119
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	2,595	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>-</u>	<u>2,595</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	-	-	2,595	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>2,595</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund 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.

Learn & Services (CNCS) 24126	GOALS 2000 24127	Title IV Drug Free Schools & Comm/Ed 24128	Enhancing Ed Thru Tech (E2T2-F) 24133	Comprehensive School Reform 24135	Reading Excellence 24147
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
30,000	-	-	265	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>30,000</u>	<u>-</u>	<u>-</u>	<u>265</u>	<u>-</u>	<u>-</u>
-	-	-	265	-	-
30,000	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>30,000</u>	<u>-</u>	<u>-</u>	<u>265</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**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Title V Part A Innovative Ed Pro Strategies 24150	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	42,480	215,714	794,859	82,903
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>42,480</u>	<u>215,714</u>	<u>794,859</u>	<u>82,903</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	16,703	189,798	319,778	24,111
Support Services				
Students	25,336	-	227,723	50,689
Instruction	-	22,928	234,278	7,186
General Administration	352	2,988	11,070	917
School Administration	-	-	2,010	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	89	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>42,480</u>	<u>215,714</u>	<u>794,859</u>	<u>82,903</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund 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.



21st Century Community 24159	Title I School Improvement 24162	Reading First 24167	Carl D Perkins Tech Prep Current 24168	Carl D Perkins Tech Prep Current 24169	Carl D Perkins Secondary Current 24174
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
432,231	48,252	44,204	-	-	90,970
-	-	-	-	-	-
-	-	-	-	-	-
<u>432,231</u>	<u>48,252</u>	<u>44,204</u>	<u>-</u>	<u>-</u>	<u>90,970</u>
373,700	48,150	43,581	-	-	90,828
-	-	-	-	-	-
53,135	-	-	-	-	142
5,396	102	-	-	-	-
-	-	623	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>432,231</u>	<u>48,252</u>	<u>44,204</u>	<u>-</u>	<u>-</u>	<u>90,970</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**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Carl D Perkins Secondary PY Oblig. 24175	Teaching American History 25107	AL-Outreach (TOPS) DOE 25108	Billed/Comp School Grants USDE 25109
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	19,631	44,011	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>19,631</u>	<u>44,011</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	19,631	533	-	-
Support Services				
Students	-	-	-	-
Instruction	-	43,478	-	-
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>19,631</u>	<u>44,011</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund 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.

Title IX Indian Ed 25115	Johnson O'Malley 25131	Impact Aid Special Education 25145	Impact Aid Indian Education 25147	Child Care Block Grant CYFD 25157	TANF/ GRADS HSD 25162
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	2,862	-	-	132,359	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,862	-	-	132,359	-
-	2,670	-	-	1,333	-
-	192	-	-	119,781	-
-	-	-	-	11,171	-
-	-	-	-	-	-
-	-	-	-	74	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,862	-	-	132,359	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
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**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Pilot & Demo JTPA 25177	Indian Education Formula Grant 25184	21st Century Community Living Centers 25199	ROTC 25200
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	70,396	-	51,276
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>70,396</u>	<u>-</u>	<u>51,276</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	1,782	-	32,030
Support Services				
Students	-	-	-	-
Instruction	-	68,614	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>70,396</u>	<u>-</u>	<u>32,030</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,246</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	(19,246)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(19,246)</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.

Technology Challenge Grant USDE 25207	Elementary School Counseling 25215	Smaller Learning Communities 25217	Safe Drug Free School/Comm. National Program 25243	Bill & Melinda Gates Foundation 26104	LANL Foundation 26113
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	319,710	-	-	-
-	-	-	-	594	2,038,414
-	-	-	-	-	-
-	-	319,710	-	594	2,038,414
-	-	71,805	-	-	301,121
-	-	-	-	-	91,410
-	-	243,644	-	-	56,391
-	-	4,261	-	-	13,757
-	-	-	-	-	108,142
-	-	-	-	-	-
-	-	-	-	-	158
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	319,710	-	-	570,979
-	-	-	-	594	1,467,435
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	594	1,467,435
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ 594	\$ 1,467,435

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
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**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	PNM Foundation Inc. 26123	Wallace Foundation 26125	Coca Cola 26132	Technology for Education Ped 27117
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	313,092
Federal grants	-	-	-	-
Miscellaneous	11,502	-	7,339	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>11,502</u>	<u>-</u>	<u>7,339</u>	<u>313,092</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,703	-	-	3,801
Support Services				
Students	-	-	-	-
Instruction	-	11,838	-	-
General Administration	2,754	-	4,681	1,628
School Administration	-	-	-	156,714
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>4,457</u>	<u>11,838</u>	<u>4,681</u>	<u>162,143</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>7,045</u>	<u>(11,838)</u>	<u>2,658</u>	<u>150,949</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>7,045</u>	<u>(11,838)</u>	<u>2,658</u>	<u>150,949</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 7,045</u>	<u>\$ (11,838)</u>	<u>\$ 2,658</u>	<u>\$ 150,949</u>

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

Obesity Program PED 27120	Physical Education Classes PED 27121	TANF Full Day Kindergarten 27136	Incentives for School Impr Act PED 27138	Family & Youth Resource Program 27140	Truancy Initiative PED 27141
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
55,000	61	21,353	107,573	48,389	24,366
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>55,000</u>	<u>61</u>	<u>21,353</u>	<u>107,573</u>	<u>48,389</u>	<u>24,366</u>
16,803	12	-	23,121	2,532	-
45,000	-	-	-	25,714	18,362
-	-	-	-	-	11,053
-	-	-	-	-	121
-	-	-	-	25,717	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>61,803</u>	<u>12</u>	<u>-</u>	<u>23,121</u>	<u>53,963</u>	<u>29,536</u>
<u>(6,803)</u>	<u>49</u>	<u>21,353</u>	<u>84,452</u>	<u>(5,574)</u>	<u>(5,170)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(6,803)</u>	<u>49</u>	<u>21,353</u>	<u>84,452</u>	<u>(5,574)</u>	<u>(5,170)</u>
-	-	-	-	-	-
<u>\$ (6,803)</u>	<u>\$ 49</u>	<u>\$ 21,353</u>	<u>\$ 84,452</u>	<u>\$ (5,574)</u>	<u>\$ (5,170)</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Libraries GO Bonds Laws of 2004 27145	PreK Initiative 27149	Indian Education Act 27150	Mid-School Tutoring & Student Enhance 27153
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	475	18,294
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>-</u>	<u>475</u>	<u>18,294</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	698	448	-
Support Services				
Students	-	-	-	-
Instruction	943	-	-	-
General Administration	-	14	-	-
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>943</u>	<u>712</u>	<u>448</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(943)</u>	<u>(712)</u>	<u>27</u>	<u>18,294</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>(943)</u>	<u>(712)</u>	<u>27</u>	<u>18,294</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ (943)</u>	<u>\$ (712)</u>	<u>\$ 27</u>	<u>\$ 18,294</u>

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



Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	Legislative Appropriation Math Grant 27160	Pre-Kindergarten Start-Up 27161	Legislative Appropriation Laws of 2007 27165	Kindergarten Three-Plus 27166
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
165,351	199,469	-	1,878	50,000	177,632
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>165,351</u>	<u>199,469</u>	<u>-</u>	<u>1,878</u>	<u>50,000</u>	<u>177,632</u>
-	-	106,948	2,178	221,672	-
-	-	-	-	51,678	-
120,567	-	-	-	-	-
-	-	-	-	2,698	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	199,469	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>120,567</u>	<u>199,469</u>	<u>106,948</u>	<u>2,178</u>	<u>276,048</u>	<u>-</u>
<u>44,784</u>	<u>-</u>	<u>(106,948)</u>	<u>(300)</u>	<u>(226,048)</u>	<u>177,632</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>44,784</u>	<u>-</u>	<u>(106,948)</u>	<u>(300)</u>	<u>(226,048)</u>	<u>177,632</u>
-	-	-	-	-	-
<u>\$ 44,784</u>	<u>\$ -</u>	<u>\$ (106,948)</u>	<u>\$ (300)</u>	<u>\$ (226,048)</u>	<u>\$ 177,632</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
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**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	21st Century State 27167	After School Enrichment Program 27168	Libraries 301 GO Bonds Laws of 2006 27170	Early Intervention CYFD 28108
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	39,873	14,070	-	120,749
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>39,873</u>	<u>14,070</u>	<u>-</u>	<u>120,749</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	33,797	-	562
Support Services				
Students	40,409	-	-	126,558
Instruction	5,448	-	76,354	-
General Administration	-	124	-	736
School Administration	-	-	-	8
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	982	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>46,839</u>	<u>33,921</u>	<u>76,354</u>	<u>127,864</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(6,966)</u>	<u>(19,851)</u>	<u>(76,354)</u>	<u>(7,115)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>(6,966)</u>	<u>(19,851)</u>	<u>(76,354)</u>	<u>(7,115)</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>\$ (6,966)</u></u>	<u><u>\$ (19,851)</u></u>	<u><u>\$ (76,354)</u></u>	<u><u>\$ (7,115)</u></u>

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

ASSIST Tobacco DOH 28122	Sub Abuse Ed/ Prev DOH 28142	Medicaid HSD 28144	Community Health Prom DOH 28149	GEAR-UP CHE 28178	Private Dir Grants (categorical) 29102
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
89,614	333,113	683,565	-	50,042	-
-	-	-	-	-	-
-	-	-	-	-	1,046,188
-	-	-	-	-	-
<u>89,614</u>	<u>333,113</u>	<u>683,565</u>	<u>-</u>	<u>50,042</u>	<u>1,046,188</u>
13,951	5,638	1,472	9,496	20,843	424,333
89,299	322,187	335,066	-	19,916	51,596
-	-	-	-	-	41,391
731	2,021	77	-	-	3,859
-	-	24,211	-	-	39,328
-	-	-	-	-	-
-	-	-	-	-	685
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>103,981</u>	<u>329,846</u>	<u>360,826</u>	<u>9,496</u>	<u>40,759</u>	<u>561,192</u>
<u>(14,367)</u>	<u>3,267</u>	<u>322,739</u>	<u>(9,496)</u>	<u>9,283</u>	<u>484,996</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(14,367)</u>	<u>3,267</u>	<u>322,739</u>	<u>(9,496)</u>	<u>9,283</u>	<u>484,996</u>
-	-	15,118	-	-	-
<u>\$ (14,367)</u>	<u>\$ 3,267</u>	<u>\$ 337,857</u>	<u>\$ (9,496)</u>	<u>\$ 9,283</u>	<u>\$ 484,996</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
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**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Teen Pregnancy 29103	City/County Grants 29107	McCune Charitable Foundation 29114	Total
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	2,513,959
Federal grants	-	-	-	11,833,043
Miscellaneous	1,443	255,042	25,781	4,433,889
Interest	-	-	-	2,618
<i>Total Revenues</i>	<u>1,443</u>	<u>255,042</u>	<u>25,781</u>	<u>18,783,509</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	199,912	2,463	6,303,641
Support Services				
Students	-	85,016	11,397	3,463,406
Instruction	-	75,730	-	1,841,352
General Administration	-	1,703	63	271,180
School Administration	-	-	-	356,865
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	932
Student Transportation	-	-	-	88,564
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	4,160,134
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>362,361</u>	<u>13,923</u>	<u>16,486,074</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>1,443</u>	<u>(107,319)</u>	<u>11,858</u>	<u>2,297,435</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	(19,246)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(19,246)</u>
<i>Net changes in fund balance</i>	<u>1,443</u>	<u>(107,319)</u>	<u>11,858</u>	<u>2,278,189</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,131,171</u>
<i>Fund balances - end of year</i>	<u>\$ 1,443</u>	<u>\$ (107,319)</u>	<u>\$ 11,858</u>	<u>\$ 3,409,360</u>

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

Non-Major Capital Project Funds	Total Non-Major Funds
\$ -	\$ -
100,000	2,613,959
-	11,833,043
-	4,433,889
2,275	4,893
<u>102,275</u>	<u>18,885,784</u>
-	6,303,641
-	3,463,406
-	1,841,352
-	271,180
-	356,865
-	-
-	932
-	88,564
-	-
-	4,160,134
-	-
302,637	302,637
-	-
-	-
<u>302,637</u>	<u>16,788,711</u>
<u>(200,362)</u>	<u>2,097,073</u>
(615,560)	(634,806)
-	-
<u>(615,560)</u>	<u>(634,806)</u>
(815,922)	1,462,267
<u>1,290,656</u>	<u>2,421,827</u>
<u>\$ 474,734</u>	<u>\$ 3,884,094</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**FOOD SERVICE FUND (21000)**

Statement A-3

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	3,036,323	3,215,727	3,233,192	17,465
Miscellaneous	854,447	854,447	788,476	(65,971)
Interest	-	-	-	-
<i>Total revenues</i>	3,890,770	4,070,174	4,021,668	(48,506)
<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	3,890,770	5,273,527	4,159,114	1,114,413
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	3,890,770	5,273,527	4,159,114	1,114,413
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(1,203,353)	(137,446)	1,065,907
<i>Other financing sources (uses):</i>				
Designated cash	-	1,203,353	-	(1,203,353)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	1,203,353	-	(1,203,353)
<i>Net changes in fund balances</i>	-	-	(137,446)	(137,446)
<i>Fund balances - beginning of year</i>	-	-	1,195,794	1,195,794
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,058,348	\$ 1,058,348
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(1,399)	
Expenditure accruals			201,044	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 62,199	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**ATHLETICS SPECIAL REVENUE FUND ( 22000 )**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Statement A-4

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	234,573	234,573	260,509	25,936
Interest	-	-	2,618	2,618
<i>Total revenues</i>	<u>234,573</u>	<u>234,573</u>	<u>263,127</u>	<u>28,554</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	234,573	234,573	251,466	(16,893)
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>234,573</u>	<u>234,573</u>	<u>251,466</u>	<u>(16,893)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>11,661</u>	<u>11,661</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>11,661</u>	<u>11,661</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>121,179</u>	<u>121,179</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 132,840</u>	<u>\$ 132,840</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			1,275	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 12,936</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TITLE I - IASA SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Statement A-5

	<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	3,428,282	4,303,483	3,480,572	(822,911)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,428,282</u>	<u>4,303,483</u>	<u>3,480,572</u>	<u>(822,911)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,823,329	3,646,782	2,928,884	717,898
Support Services				
Students	-	3,056	1,028	2,028
Instruction	317,464	366,156	393,450	(27,294)
General Administration	90,394	90,394	72,457	17,937
School Administration	-	-	38	(38)
Central Services	40,683	40,683	-	40,683
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	156,412	156,412	23,558	132,854
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,428,282</u>	<u>4,303,483</u>	<u>3,419,415</u>	<u>884,068</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>61,157</u>	<u>61,157</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>61,157</u>	<u>61,157</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(710,165)</u>	<u>(710,165)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (649,008)</u>	<u>\$ (649,008)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(349,616)	
Expenditure accruals			288,459	
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**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-6

JAVITS GIFTED & TALENTED STUDENTS SPECIAL REVENUE FUND (24102)  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	226	226
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	226	226
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	226	226
<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>	-	-	226	226
<i>Fund balances - beginning of year</i>	-	-	(226)	(226)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(226)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement A-7

## SANTA FE PUBLIC SCHOOLS

TITLE I - PROGRAM IMPROVEMENT SPECIAL REVENUE FUND (24105)  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	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>	12,173	12,173
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,173</u>	<u>\$ 12,173</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**ENTITLEMENT IDEA-B SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Statement A-8

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	2,723,893	3,366,711	2,909,364	(457,347)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,723,893</u>	<u>3,366,711</u>	<u>2,909,364</u>	<u>(457,347)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	935,556	786,052	715,417	70,635
Support Services				
Students	1,208,936	1,994,915	1,701,183	293,732
Instruction	-	368,004	319,565	48,439
General Administration	153,869	160,212	138,084	22,128
School Administration	368,004	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	57,528	64,024	(6,496)
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	57,528	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,723,893</u>	<u>3,366,711</u>	<u>2,938,273</u>	<u>428,438</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(28,909)</u>	<u>(28,909)</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>(28,909)</u>	<u>(28,909)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(126,435)</u>	<u>(126,435)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (155,344)</u>	<u>\$ (155,344)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			17,143	
Expenditure accruals			11,766	
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**  
**SANTA FE PUBLIC SCHOOLS**  
DISCRETIONARY IDEA-B SPECIAL REVENUE FUND ( 24107 )  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-9

	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	-	-	1,137	(1,137)
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>1,137</u>	<u>(1,137)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,137)</u>	<u>(1,137)</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>(1,137)</u>	<u>(1,137)</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>\$ (1,137)</u>	<u>\$ (1,137)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			1,137	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**PRESCHOOL IDEA-B SPECIAL REVENUE FUND ( 24109 )**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Statement A-10

	<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	52,716	97,451	63,593	(33,858)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>52,716</u>	<u>97,451</u>	<u>63,593</u>	<u>(33,858)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	51,067	96,435	53,574	42,861
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,649	1,016	586	430
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>52,716</u>	<u>97,451</u>	<u>54,160</u>	<u>43,291</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>9,433</u>	<u>9,433</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>9,433</u>	<u>9,433</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(9,433)</u>	<u>(9,433)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(9,434)	
Expenditure accruals			1	
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 A-11

## SANTA FE PUBLIC SCHOOLS

## TITLE VI - IASA SPECIAL REVENUE FUND ( 24112 )

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	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>15</u>	<u>15</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15</u>	<u>\$ 15</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement A-12

## SANTA FE PUBLIC SCHOOLS

EDUCATION OF HOMELESS SPECIAL REVENUE FUND ( 24113 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	65,000	46,746	(18,254)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>65,000</u>	<u>46,746</u>	<u>(18,254)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	13,129	17,893	(4,764)
Support Services				
Students	-	-	-	-
Instruction	-	50,603	44,481	6,122
General Administration	-	1,268	-	1,268
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>65,000</u>	<u>62,374</u>	<u>2,626</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(15,628)</u>	<u>(15,628)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(15,628)</u>	<u>(15,628)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(9,523)</u>	<u>(9,523)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (25,151)</u>	<u>\$ (25,151)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			15,628	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-13

TITLE II - IASA MATH/SCIENCE SPECIAL REVENUE FUND ( 24115 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	243	243
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 243	\$ 243
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-14

TITLE VII EMERGENCY IMMIGRANT EDUCATION SPECIAL REVENUE FUND ( 24116 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	8,535	8,535
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 8,535	\$ 8,535
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-15

FRESH FRUITS AND VEGETABLES SPECIAL REVENUE FUND ( 24118 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	2,685	-	(2,685)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	2,685	-	(2,685)
<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	-	2,685	8,925	(6,240)
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	2,685	8,925	(6,240)
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(8,925)	(8,925)
<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>	-	-	(8,925)	(8,925)
<i>Fund balances - beginning of year</i>	-	-	6,330	6,330
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (2,595)	\$ (2,595)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			2,595	
Expenditure accruals			6,330	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**NM JAG SPECIAL REVENUE FUND ( 24119 )**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Statement A-16

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>105</u>	<u>105</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 105</u>	<u>\$ 105</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-17

LEARN & SERVICES (CNCS) SPECIAL REVENUE FUND ( 24126 )  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	40,000	-	(40,000)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>40,000</u>	<u>-</u>	<u>(40,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	8,647	-	8,647
Support Services				
Students	-	30,573	30,000	573
Instruction	-	-	-	-
General Administration	-	780	-	780
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>40,000</u>	<u>30,000</u>	<u>10,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(30,000)</u>	<u>(30,000)</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>(30,000)</u>	<u>(30,000)</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>\$ (30,000)</u>	<u>\$ (30,000)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			30,000	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement A-18

## SANTA FE PUBLIC SCHOOLS

## GOALS 2000 SPECIAL REVENUE FUND ( 24127 )

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	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>5,544</u>	<u>5,544</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,544</u>	<u>\$ 5,544</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement A-19

SANTA FE PUBLIC SCHOOLS

TITLE IV DRUG FREE SCHOOLS AND COMMUNITY EDUCATION SPECIAL REVENUE FUND ( 24128 )

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	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>4</u>	<u>4</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4</u>	<u>\$ 4</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-20

ENHANCING EDUCATION THROUGH TECHNOLOGY SPECIAL REVENUE FUND ( 24133 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	765	(765)
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>	-	-	765	(765)
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(765)	(765)
<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>	-	-	(765)	(765)
<i>Fund balances - beginning of year</i>	-	-	1,760	1,760
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 995	\$ 995
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			265	
Expenditure accruals			500	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-21

COMPREHENSIVE SCHOOL REFORM SPECIAL REVENUE FUND ( 24135 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	229	3,626	3,397
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	229	3,626	3,397
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	225	225	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	4	-	4
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>	-	229	225	4
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	3,401	3,401
<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>	-	-	3,401	3,401
<i>Fund balances - beginning of year</i>	-	-	10,612	10,612
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 14,013	\$ 14,013
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(3,626)	
Expenditure accruals			225	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
READING EXCELLENCE SPECIAL REVENUE FUND ( 24147 )  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Statement A-22

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	27,299	27,299
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 27,299	\$ 27,299
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-23

TITLE V PART A INNOVATIVE ED PRO STRATEGIES SPECIAL REVENUE FUND ( 24150 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	18,047	42,537	27,043	(15,494)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>18,047</u>	<u>42,537</u>	<u>27,043</u>	<u>(15,494)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	17,695	16,742	16,736	6
Support Services				
Students	-	25,353	25,336	17
Instruction	-	-	-	-
General Administration	352	352	352	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	90	89	1
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>18,047</u>	<u>42,537</u>	<u>42,513</u>	<u>24</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(15,470)</u>	<u>(15,470)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(15,470)</u>	<u>(15,470)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(12)</u>	<u>(12)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (15,482)</u>	<u>\$ (15,482)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			15,437	
Expenditure accruals			33	
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 A-24

## SANTA FE PUBLIC SCHOOLS

ENGLISH LANGUAGE ACQUISITION SPECIAL REVENUE FUND ( 24153 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	303,039	368,460	269,553	(98,907)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>303,039</u>	<u>368,460</u>	<u>269,553</u>	<u>(98,907)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	264,529	320,685	230,852	89,833
Support Services				
Students	-	-	-	-
Instruction	26,598	33,792	22,928	10,864
General Administration	5,912	7,983	2,988	4,995
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>297,039</u>	<u>362,460</u>	<u>256,768</u>	<u>105,692</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>6,000</u>	<u>6,000</u>	<u>12,785</u>	<u>6,785</u>
<i>Other financing sources (uses):</i>				
Designated cash	(6,000)	(6,000)	-	6,000
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(6,000)</u>	<u>(6,000)</u>	<u>-</u>	<u>6,000</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>12,785</u>	<u>12,785</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(34,879)</u>	<u>(34,879)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (22,094)</u>	<u>\$ (22,094)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(53,839)	
Expenditure accruals			41,054	
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 A-25

## SANTA FE PUBLIC SCHOOLS

TEACHER / PRINCIPAL TRAINING / RECRUITING SPECIAL REVENUE FUND ( 24154 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	715,714	889,306	870,603	(18,703)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>715,714</u>	<u>889,306</u>	<u>870,603</u>	<u>(18,703)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	184,701	358,293	322,985	35,308
Support Services				
Students	344,044	344,044	227,723	116,321
Instruction	173,004	173,004	234,278	(61,274)
General Administration	13,965	13,965	11,070	2,895
School Administration	-	-	2,010	(2,010)
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>715,714</u>	<u>889,306</u>	<u>798,066</u>	<u>91,240</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>72,537</u>	<u>72,537</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>72,537</u>	<u>72,537</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(210,220)</u>	<u>(210,220)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (137,683)</u>	<u>\$ (137,683)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(75,744)	
Expenditure accruals			3,207	
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 A-26

## SANTA FE PUBLIC SCHOOLS

SAFE & DRUG FREE SCHOOLS & COMMUNITY SPECIAL REVENUE FUND ( 24157 )  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	76,432	83,277	33,978	(49,299)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>76,432</u>	<u>83,277</u>	<u>33,978</u>	<u>(49,299)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	18,584	18,584	24,111	(5,527)
Support Services				
Students	43,318	43,318	51,063	(7,745)
Instruction	13,040	19,885	7,186	12,699
General Administration	1,490	1,490	917	573
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>76,432</u>	<u>83,277</u>	<u>83,277</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(49,299)</u>	<u>(49,299)</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>(49,299)</u>	<u>(49,299)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(22,817)</u>	<u>(22,817)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (72,116)</u>	<u>\$ (72,116)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			48,925	
Expenditure accruals			374	
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 A-27

SANTA FE PUBLIC SCHOOLS

21ST CENTURY COMMUNITY SPECIAL REVENUE FUND ( 24159 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	276,480	470,089	418,744	(51,345)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>276,480</u>	<u>470,089</u>	<u>418,744</u>	<u>(51,345)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	211,209	401,041	373,876	27,165
Support Services				
Students	-	-	-	-
Instruction	59,875	59,875	53,135	6,740
General Administration	5,396	9,173	5,396	3,777
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>276,480</u>	<u>470,089</u>	<u>432,407</u>	<u>37,682</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(13,663)</u>	<u>(13,663)</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>(13,663)</u>	<u>(13,663)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(83,376)</u>	<u>(83,376)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (97,039)</u>	<u>\$ (97,039)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			13,487	
Expenditure accruals			176	
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**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-28

TITLE I SCHOOL IMPROVEMENT SPECIAL REVENUE FUND ( 24162 )  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	6,510	5,245	-	(5,245)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	6,510	5,245	-	(5,245)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	6,383	5,143	49,767	(44,624)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	127	102	102	-
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>	6,510	5,245	49,869	(44,624)
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(49,869)	(49,869)
<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>	-	-	(49,869)	(49,869)
<i>Fund balances - beginning of year</i>	-	-	(8,726)	(8,726)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (58,595)	\$ (58,595)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			48,252	
Expenditure accruals			1,617	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**READING FIRST SPECIAL REVENUE FUND ( 24167 )**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Statement A-29

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	86,005	22,831	(63,174)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>86,005</u>	<u>22,831</u>	<u>(63,174)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	82,527	43,581	38,946
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	1,678	-	1,678
School Administration	-	1,800	623	1,177
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>86,005</u>	<u>44,204</u>	<u>41,801</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(21,373)</u>	<u>(21,373)</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>(21,373)</u>	<u>(21,373)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>69,142</u>	<u>69,142</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,769</u>	<u>\$ 47,769</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			21,373	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-30

CARL D PERKINS TECH PREP - CURRENT SPECIAL REVENUE FUND ( 24168 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	210	210
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 210	\$ 210
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-31

CARL D PERKINS PY OBLIGATIONS SPECIAL REVENUE FUND ( 24169 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	210	210
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 210	\$ 210
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-32

CARL D PERKINS SECONDARY -CURRENT SPECIAL REVENUE FUND ( 24174 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	150,181	129,686	(20,495)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	150,181	129,686	(20,495)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	144,660	105,197	39,463
Support Services				
Students	-	-	-	-
Instruction	-	2,591	142	2,449
General Administration	-	2,930	-	2,930
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>	-	150,181	105,339	44,842
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	24,347	24,347
<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>	-	-	24,347	24,347
<i>Fund balances - beginning of year</i>	-	-	(78,598)	(78,598)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (54,251)	\$ (54,251)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(38,716)	
Expenditure accruals			14,369	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-33

CARL D PERKINS SECONDARY -PY OBLIG SPECIAL REVENUE FUND ( 24175 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	20,728	20,022	(706)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>20,728</u>	<u>20,022</u>	<u>(706)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	20,324	19,631	693
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	404	-	404
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>20,728</u>	<u>19,631</u>	<u>1,097</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>391</u>	<u>391</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>391</u>	<u>391</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>\$ 391</u>	<u>\$ 391</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(391)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement A-34

## SANTA FE PUBLIC SCHOOLS

TEACHING AMERICAN HISTORY SPECIAL REVENUE FUND ( 25107 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	167,269	-	(167,269)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>167,269</u>	<u>-</u>	<u>(167,269)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	86,695	533	86,162
Support Services				
Students	-	-	-	-
Instruction	-	76,905	43,478	33,427
General Administration	-	3,669	-	3,669
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>167,269</u>	<u>44,011</u>	<u>123,258</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(44,011)</u>	<u>(44,011)</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>(44,011)</u>	<u>(44,011)</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>\$ (44,011)</u>	<u>\$ (44,011)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			44,011	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-35

AL-OUTREACH (TOPS) DOE SPECIAL REVENUE FUND ( 25108 )  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	125	125
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 125	\$ 125
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement A-36

SANTA FE PUBLIC SCHOOLS

BILLED/COMP SCHOOL GRANTS SPECIAL REVENUE FUND ( 25109 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	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>1,937</u>	<u>1,937</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,937</u>	<u>\$ 1,937</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-37

TITLE IX INDIAN EDUCATION SPECIAL REVENUE FUND ( 25115 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	2,020	2,020
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 2,020	\$ 2,020
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-38

JOHNSON O'MALLEY SPECIAL REVENUE FUND ( 25131 )  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	18,544	52,405	33,861
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	18,544	52,405	33,861
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	16,886	3,054	13,832
Support Services				
Students	-	1,296	192	1,104
Instruction	-	-	-	-
General Administration	-	362	-	362
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>	-	18,544	3,246	15,298
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	49,159	49,159
<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>	-	-	49,159	49,159
<i>Fund balances - beginning of year</i>	-	-	(43,345)	(43,345)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 5,814	\$ 5,814
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(49,543)	
Expenditure accruals			384	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-39

IMPACT AID SPECIAL EDUCATION SPECIAL REVENUE FUND ( 25145 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	30,152	30,152
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 30,152	\$ 30,152
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement A-40

## SANTA FE PUBLIC SCHOOLS

IMPACT AID INDIAN EDUCATION SPECIAL REVENUE FUND ( 25147 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	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>3,220</u>	<u>3,220</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,220</u>	<u>\$ 3,220</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement A-41

## SANTA FE PUBLIC SCHOOLS

CHILD CARE BLOCK GRANT CYFD SPECIAL EVENUE FUND ( 25157 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	153,087	90,185	(62,902)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>153,087</u>	<u>90,185</u>	<u>(62,902)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,302	1,333	(31)
Support Services				
Students	-	119,925	119,781	144
Instruction	-	28,762	11,171	17,591
General Administration	-	2,987	-	2,987
School Administration	-	-	74	(74)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	111	-	111
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>153,087</u>	<u>132,359</u>	<u>20,728</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(42,174)</u>	<u>(42,174)</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>(42,174)</u>	<u>(42,174)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>84,873</u>	<u>84,873</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 42,699</u>	<u>\$ 42,699</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			42,174	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
TANF/GRADS HSD SPECIAL REVENUE FUND ( 25162 )  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Statement A-42

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	2,351	2,351
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,351</u>	<u>2,351</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>2,351</u>	<u>2,351</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>2,351</u>	<u>2,351</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,338)</u>	<u>(2,338)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13</u>	<u>\$ 13</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(2,351)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement A-43

## SANTA FE PUBLIC SCHOOLS

## PILOT &amp; DEMO JTPA SPECIAL REVENUE FUND ( 25177 )

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	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>154</u>	<u>154</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 154</u>	<u>\$ 154</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement A-44

## SANTA FE PUBLIC SCHOOLS

INDIAN EDUCATION FORMULA GRANT SPECIAL REVENUE FUND ( 25184 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	69,309	21,183	(48,126)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>69,309</u>	<u>21,183</u>	<u>(48,126)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	3,618	2,085	1,533
Support Services				
Students	-	-	-	-
Instruction	-	64,337	68,614	(4,277)
General Administration	-	1,354	-	1,354
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>69,309</u>	<u>70,699</u>	<u>(1,390)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(49,516)</u>	<u>(49,516)</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>(49,516)</u>	<u>(49,516)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(700)</u>	<u>(700)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (50,216)</u>	<u>\$ (50,216)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			49,213	
Expenditure accruals			303	
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**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-45

21ST CENTURY COMMUNITY LIVING CENTERS SPECIAL REVENUE FUND ( 25199 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	2,616	2,616
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 2,616	\$ 2,616
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement A-46

## SANTA FE PUBLIC SCHOOLS

## ROTC SPECIAL REVENUE FUND ( 25200 )

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	31,286	35,266	3,980
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>31,286</u>	<u>35,266</u>	<u>3,980</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	31,286	32,661	(1,375)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>31,286</u>	<u>32,661</u>	<u>(1,375)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,605</u>	<u>2,605</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(19,246)	(19,246)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(19,246)</u>	<u>(19,246)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(16,641)</u>	<u>(16,641)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>19,292</u>	<u>19,292</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,651</u>	<u>\$ 2,651</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			16,010	
Expenditure accruals			631	
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 A-47

## SANTA FE PUBLIC SCHOOLS

TECHNOLOGY CHALLENGE GRANT USDE SPECIAL REVENUE FUND ( 25207 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	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>64</u>	<u>64</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64</u>	<u>\$ 64</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-48

ELEMENTARY SCHOOL COUNSELING SPECIAL REVENUE FUND ( 25215 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	246	246
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 246	\$ 246
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-49

SMALLER LEARNING COMMUNITIES SPECIAL REVENUE FUND ( 25217 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	249,630	472,640	91,698	(380,942)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>249,630</u>	<u>472,640</u>	<u>91,698</u>	<u>(380,942)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	15,194	174,525	72,676	101,849
Support Services				
Students	-	-	-	-
Instruction	229,565	288,893	243,682	45,211
General Administration	4,871	9,222	4,261	4,961
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>249,630</u>	<u>472,640</u>	<u>320,619</u>	<u>152,021</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(228,921)</u>	<u>(228,921)</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>(228,921)</u>	<u>(228,921)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,389</u>	<u>6,389</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (222,532)</u>	<u>\$ (222,532)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			228,012	
Expenditure accruals			909	
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**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-50

SAFE DRUG FREE SCHOOLS AND COMMUNITIES NATIONAL PROGRAM SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN ( 25243 )  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	143	143
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 143	\$ 143
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-51

BIIL & MELINDA GATES FOUNDATION SPECIAL REVENUE FUND ( 26104 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	594	594
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 594	\$ 594
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			594	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 594	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
LANL FOUNDATION SPECIAL REVENUE FUND ( 26113 )  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Statement A-52

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	960,700	2,308,402	1,347,702
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>960,700</u>	<u>2,308,402</u>	<u>1,347,702</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	633,027	302,312	330,715
Support Services				
Students	-	142,955	92,274	50,681
Instruction	-	82,224	56,391	25,833
General Administration	-	95,089	13,757	81,332
School Administration	-	116,422	108,142	8,280
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	158	(158)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,069,717</u>	<u>573,034</u>	<u>496,683</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(109,017)</u>	<u>1,735,368</u>	<u>1,844,385</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	109,017	-	(109,017)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>109,017</u>	<u>-</u>	<u>(109,017)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,735,368</u>	<u>1,735,368</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(267,933)</u>	<u>(267,933)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,467,435</u>	<u>\$ 1,467,435</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(269,988)	
Expenditure accruals			2,055	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,467,435</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement A-53

## SANTA FE PUBLIC SCHOOLS

PNM FOUNDATION INC. SPECIAL REVENUE FUND ( 26123 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	670	-	(670)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>670</u>	<u>-</u>	<u>(670)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	13,934	2,373	11,561
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	277	2,754	(2,477)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>14,211</u>	<u>5,127</u>	<u>9,084</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(13,541)</u>	<u>(5,127)</u>	<u>8,414</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	13,541	-	(13,541)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>13,541</u>	<u>-</u>	<u>(13,541)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,127)</u>	<u>(5,127)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>12,172</u>	<u>12,172</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,045</u>	<u>\$ 7,045</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			11,502	
Expenditure accruals			670	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 7,045</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-54

WALLACE FOUNDATION SPECIAL REVENUE FUND ( 26125 )  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	54,146	54,146
Interest	-	-	-	-
<i>Total revenues</i>	-	-	54,146	54,146
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	11,846	(11,846)
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>	-	-	11,846	(11,846)
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	-	-	42,300	42,300
<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>	-	-	42,300	42,300
<i>Fund balances - beginning of year</i>	-	-	(54,138)	(54,138)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (11,838)	\$ (11,838)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(54,146)	
Expenditure accruals			8	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (11,838)	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COCA COLA SPECIAL REVENUE FUND ( 26132 )**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Statement A-55

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	7,006	8,628	1,622
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>7,006</u>	<u>8,628</u>	<u>1,622</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	9,679	8,643	1,036
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>9,679</u>	<u>8,643</u>	<u>1,036</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(2,673)</u>	<u>(15)</u>	<u>2,658</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	2,673	-	(2,673)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>2,673</u>	<u>-</u>	<u>(2,673)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(15)</u>	<u>(15)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,673</u>	<u>2,673</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,658</u>	<u>\$ 2,658</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(1,289)	
Expenditure accruals			3,962	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,658</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement A-56

## SANTA FE PUBLIC SCHOOLS

TECHNOLOGY FOR EDUCATION PED SPECIAL REVENUE FUND ( 27117 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	222,104	268,306	46,202
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>222,104</u>	<u>268,306</u>	<u>46,202</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	4,794	3,801	993
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	5,206	1,628	3,578
School Administration	-	256,889	156,714	100,175
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>266,889</u>	<u>162,143</u>	<u>104,746</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(44,785)</u>	<u>106,163</u>	<u>150,948</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	44,785	-	(44,785)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>44,785</u>	<u>-</u>	<u>(44,785)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>106,163</u>	<u>106,163</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>44,786</u>	<u>44,786</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150,949</u>	<u>\$ 150,949</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			44,786	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 150,949</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement A-57

## SANTA FE PUBLIC SCHOOLS

OBESITY PROGRAM PED SPECIAL REVENUE FUND ( 27120 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	75,000	55,000	(20,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>75,000</u>	<u>55,000</u>	<u>(20,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	29,415	16,803	12,612
Support Services				
Students	-	45,000	45,000	-
Instruction	-	-	-	-
General Administration	-	585	-	585
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>75,000</u>	<u>61,803</u>	<u>13,197</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,803)</u>	<u>(6,803)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(6,803)</u>	<u>(6,803)</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>\$ (6,803)</u>	<u>\$ (6,803)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (6,803)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-58

PHYSICAL EDUCATION CLASSES PED SPECIAL REVENUE FUND ( 27121 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	24,741	24,741
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	24,741	24,741
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	12	(12)
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>	-	-	12	(12)
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	24,729	24,729
<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>	-	-	24,729	24,729
<i>Fund balances - beginning of year</i>	-	-	(24,680)	(24,680)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 49	\$ 49
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(24,680)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 49	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-59

TANF FULL DAY KINDERGARTEN SPECIAL REVENUE FUND ( 27136 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	21,353	21,353
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 21,353	\$ 21,353
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			21,353	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 21,353	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-60

INCENTIVES FOR SCHOOL IMPROVEMENT ACT PED SPECIAL REVENUE FUND ( 27138 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	68,421	47,812	(20,609)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	68,421	47,812	(20,609)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	68,421	23,121	45,300
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>	-	68,421	23,121	45,300
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	24,691	24,691
<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>	-	-	24,691	24,691
<i>Fund balances - beginning of year</i>	-	-	59,761	59,761
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 84,452	\$ 84,452
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			59,761	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 84,452	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement A-61

## SANTA FE PUBLIC SCHOOLS

FAMILY & YOUTH RESOURCE PROGRAM SPECIAL REVENUE FUND ( 27140 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	60,000	72,699	12,699
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>60,000</u>	<u>72,699</u>	<u>12,699</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	600	2,583	(1,983)
Support Services				
Students	-	33,869	25,714	8,155
Instruction	-	1,107	106	1,001
General Administration	-	585	-	585
School Administration	-	23,839	25,717	(1,878)
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>60,000</u>	<u>54,120</u>	<u>5,880</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>18,579</u>	<u>18,579</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>18,579</u>	<u>18,579</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(35,482)</u>	<u>(35,482)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,903)</u>	<u>\$ (16,903)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(24,310)	
Expenditure accruals			157	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (5,574)</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-62

TRUANCY INITIATIVE PED SPECIAL REVENUE FUND ( 27141 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	30,000	24,366	(5,634)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	30,000	24,366	(5,634)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	29,415	18,362	11,053
Instruction	-	-	11,053	(11,053)
General Administration	-	585	121	464
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>	-	30,000	29,536	464
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(5,170)	(5,170)
<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>	-	-	(5,170)	(5,170)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (5,170)	\$ (5,170)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (5,170)	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-63

LIBRARIES - GO BONDS - LAWS OF 2004 SPECIAL REVENUE FUND ( 27145 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	10,562	28,698	18,136
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	10,562	28,698	18,136
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	10,562	943	9,619
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>	-	10,562	943	9,619
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	27,755	27,755
<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>	-	-	27,755	27,755
<i>Fund balances - beginning of year</i>	-	-	(28,698)	(28,698)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (943)	\$ (943)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(28,698)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (943)	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement A-64

## SANTA FE PUBLIC SCHOOLS

PRE-K INITIATIVE SPECIAL REVENUE FUND ( 27149 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	62,998	12,989	(50,009)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>62,998</u>	<u>12,989</u>	<u>(50,009)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	61,769	698	61,071
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	1,229	14	1,215
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>62,998</u>	<u>712</u>	<u>62,286</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>12,277</u>	<u>12,277</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>12,277</u>	<u>12,277</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(12,989)</u>	<u>(12,989)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (712)</u>	<u>\$ (712)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(12,989)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (712)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-65

INDIAN EDUCATION ACT SPECIAL REVENUE FUND ( 27150 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	27	27
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 27	\$ 27
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			475	
Expenditure accruals			(448)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 27	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement A-66

## SANTA FE PUBLIC SCHOOLS

MID-SCHOOL TUTORING & STUDENT ENHANCE SPECIAL REVENUE FUND ( 27153 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	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>18,294</u>	<u>18,294</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,294</u>	<u>\$ 18,294</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			18,294	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 18,294</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement A-67

## SANTA FE PUBLIC SCHOOLS

BEGINNING TEACHER MENTORING PROGRAM SPECIAL REVENUE FUND ( 27154 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	165,351	194,119	28,768
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>165,351</u>	<u>194,119</u>	<u>28,768</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	162,124	120,567	41,557
General Administration	-	3,227	-	3,227
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>165,351</u>	<u>120,567</u>	<u>44,784</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>73,552</u>	<u>73,552</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>73,552</u>	<u>73,552</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(28,768)</u>	<u>(28,768)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,784</u>	<u>\$ 44,784</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(28,768)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 44,784</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-68

BREAKFAST FOR ELEMENTARY STUDENTS SPECIAL REVENUE FUND ( 27155 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	197,363	197,363	197,363	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>197,363</u>	<u>197,363</u>	<u>197,363</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	197,363	199,469	199,469	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>197,363</u>	<u>199,469</u>	<u>199,469</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(2,106)</u>	<u>(2,106)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	2,106	-	(2,106)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>2,106</u>	<u>-</u>	<u>(2,106)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,106)</u>	<u>(2,106)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,106</u>	<u>2,106</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			2,106	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-69

LEGISLATIVE APPROPRIATION MATH GRANT SPECIAL REVENUE FUND ( 27160 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	1,053	5,034	3,981
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,053</u>	<u>5,034</u>	<u>3,981</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,032	108,000	(106,968)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	21	-	21
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>1,053</u>	<u>108,000</u>	<u>(106,947)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(102,966)</u>	<u>(102,966)</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>(102,966)</u>	<u>(102,966)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,982)</u>	<u>(3,982)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (106,948)</u>	<u>\$ (106,948)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(5,034)	
Expenditure accruals			1,052	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (106,948)</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-70

PRE-KINDERGARTEN START-UP SPECIAL REVENUE FUND ( 27161 )  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	16,408	16,408
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	16,408	16,408
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	300	(300)
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>	-	-	300	(300)
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	16,108	16,108
<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>	-	-	16,108	16,108
<i>Fund balances - beginning of year</i>	-	-	(16,408)	(16,408)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (300)	\$ (300)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(14,530)	
Expenditure accruals			(1,878)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (300)	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-71

LEGISLATIVE APPROPRIATION LAWS OF 2007 SPECIAL REVENUE FUND ( 27165 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	325,000	-	(325,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	325,000	-	(325,000)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	267,585	221,672	45,913
Support Services				
Students	-	51,024	51,678	(654)
Instruction	-	2,000	-	2,000
General Administration	-	4,391	2,698	1,693
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>	-	325,000	276,048	48,952
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(276,048)	(276,048)
<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>	-	-	(276,048)	(276,048)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (276,048)	\$ (276,048)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			50,000	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (226,048)	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-72

KINDERGARTEN THREE-PLUS SPECIAL REVENUE FUND ( 27166 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	177,632	177,632	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	177,632	177,632	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	163,250	-	163,250
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	14,382	-	14,382
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>	-	177,632	-	177,632
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	177,632	177,632
<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>	-	-	177,632	177,632
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 177,632	\$ 177,632
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 177,632	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
21ST CENTURY STATE SPECIAL REVENUE FUND ( 27167 )  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Statement A-73

	<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	-	76,339	-	(76,339)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>76,339</u>	<u>-</u>	<u>(76,339)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,490	-	1,490
Support Services				
Students	-	74,849	40,409	34,440
Instruction	-	-	5,448	(5,448)
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	982	(982)
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>76,339</u>	<u>46,839</u>	<u>29,500</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(46,839)</u>	<u>(46,839)</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>(46,839)</u>	<u>(46,839)</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>\$ (46,839)</u>	<u>\$ (46,839)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			39,873	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (6,966)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-74

AFTER SCHOOL ENRICHMENT PROGRAM SPECIAL REVENUE FUND ( 27168 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	50,000	14,070	(35,930)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	50,000	14,070	(35,930)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	49,024	33,797	15,227
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	976	124	852
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>	-	50,000	33,921	16,079
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(19,851)	(19,851)
<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>	-	-	(19,851)	(19,851)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (19,851)	\$ (19,851)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (19,851)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement A-75

SANTA FE PUBLIC SCHOOLS

LIBRARIES 301 GO BONDS LAWS OF 2006 SPECIAL REVENUE FUND ( 27170 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	100,476	-	(100,476)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>100,476</u>	<u>-</u>	<u>(100,476)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	100,476	76,354	24,122
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>100,476</u>	<u>76,354</u>	<u>24,122</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(76,354)</u>	<u>(76,354)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(76,354)</u>	<u>(76,354)</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>\$ (76,354)</u>	<u>\$ (76,354)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (76,354)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-76

EARLY INTERVENTION CYFD SPECIAL REVENUE FUND ( 28108 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	128,372	152,422	24,050
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	128,372	152,422	24,050
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	554	589	(35)
Support Services				
Students	-	125,313	126,558	(1,245)
Instruction	-	-	-	-
General Administration	-	2,505	736	1,769
School Administration	-	-	8	(8)
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>	-	128,372	127,891	481
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	24,531	24,531
<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>	-	-	24,531	24,531
<i>Fund balances - beginning of year</i>	-	-	(31,646)	(31,646)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (7,115)	\$ (7,115)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(31,673)	
Expenditure accruals			27	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (7,115)	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
ASSIST TOBACCO DOH SPECIAL REVENUE FUND ( 28122 )  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-77

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	111,150	81,080	(30,070)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>111,150</u>	<u>81,080</u>	<u>(30,070)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	16,484	13,951	2,533
Support Services				
Students	-	92,497	89,562	2,935
Instruction	-	-	-	-
General Administration	-	2,169	731	1,438
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>111,150</u>	<u>104,244</u>	<u>6,906</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(23,164)</u>	<u>(23,164)</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>(23,164)</u>	<u>(23,164)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,797</u>	<u>8,797</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,367)</u>	<u>\$ (14,367)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			8,534	
Expenditure accruals			263	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (14,367)</u>	

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement A-78

## SANTA FE PUBLIC SCHOOLS

SUBSTANCE ABUSE EDUCATION/PREVENTION DOH SPECIAL REVENUE FUND ( 28142 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	353,525	341,978	(11,547)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>353,525</u>	<u>341,978</u>	<u>(11,547)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	3,500	7,561	(4,061)
Support Services				
Students	-	343,127	323,197	19,930
Instruction	-	-	-	-
General Administration	-	6,898	2,021	4,877
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>353,525</u>	<u>332,779</u>	<u>20,746</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>9,199</u>	<u>9,199</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>9,199</u>	<u>9,199</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(5,932)</u>	<u>(5,932)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,267</u>	<u>\$ 3,267</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(8,865)	
Expenditure accruals			2,933	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 3,267</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MEDICAID HSD SPECIAL REVENUE FUND ( 28144 )**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Statement A-79

	<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	-	446,068	683,565	237,497
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>446,068</u>	<u>683,565</u>	<u>237,497</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	1,472	(1,472)
Support Services				
Students	-	439,227	362,400	76,827
Instruction	-	-	-	-
General Administration	-	6,841	77	6,764
School Administration	-	-	24,211	(24,211)
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>446,068</u>	<u>388,160</u>	<u>57,908</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>295,405</u>	<u>295,405</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>295,405</u>	<u>295,405</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>42,452</u>	<u>42,452</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 337,857</u>	<u>\$ 337,857</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			27,334	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 322,739</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-80

COMMUNITY HEALTH PROM SPECIAL REVENUE FUND ( 28149 )  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(9,496)	(9,496)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (9,496)	\$ (9,496)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(9,496)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (9,496)	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement A-81

## SANTA FE PUBLIC SCHOOLS

## GEAR UP CHE SPECIAL REVENUE FUND ( 28178 )

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	76,200	47,506	(28,694)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>76,200</u>	<u>47,506</u>	<u>(28,694)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	45,961	23,083	22,878
Support Services				
Students	-	28,239	19,916	8,323
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	2,000	1,559	441
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>76,200</u>	<u>44,558</u>	<u>31,642</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,948</u>	<u>2,948</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>2,948</u>	<u>2,948</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(38,223)</u>	<u>(38,223)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (35,275)</u>	<u>\$ (35,275)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			2,536	
Expenditure accruals			3,799	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 9,283</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-82

PRIVATE DIRECT GRANTS SPECIAL REVENUE FUND ( 29102 )  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	639,359	684,347	44,988
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>639,359</u>	<u>684,347</u>	<u>44,988</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	594,113	444,192	149,921
Support Services				
Students	-	107,836	52,199	55,637
Instruction	-	39,140	41,391	(2,251)
General Administration	-	18,222	3,859	14,363
School Administration	-	-	39,328	(39,328)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	315	685	(370)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>759,626</u>	<u>581,654</u>	<u>177,972</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(120,267)</u>	<u>102,693</u>	<u>222,960</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	120,267	-	(120,267)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>120,267</u>	<u>-</u>	<u>(120,267)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>102,693</u>	<u>102,693</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>382,303</u>	<u>382,303</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 484,996</u>	<u>\$ 484,996</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			361,841	
Expenditure accruals			20,462	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 484,996</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TEEN PREGNANCY SPECIAL REVENUE FUND ( 29103 )**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Statement A-83

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,443</u>	<u>1,443</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,443</u>	<u>\$ 1,443</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			1,443	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,443</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
CITY/COUNTY GRANT SPECIAL REVENUE FUND ( 29107 )  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Statement A-84

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	414,500	372,183	(42,317)
Interest	-	-	-	-
<i>Total revenues</i>	-	414,500	372,183	(42,317)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	246,914	199,912	47,002
Support Services				
Students	-	70,532	85,016	(14,484)
Instruction	-	63,268	75,730	(12,462)
General Administration	-	6,332	1,703	4,629
School Administration	-	27,454	-	27,454
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>	-	414,500	362,361	52,139
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	9,822	9,822
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	9,822	9,822
<i>Fund balances - beginning of year</i>	-	-	(209,606)	(209,606)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (199,784)	\$ (199,784)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(117,141)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (107,319)	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-85

MCCUNE CHARITABLE FOUNDATION SPECIAL REVENUE FUND ( 29114 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	15,000	25,000	10,000
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,000</u>	<u>25,000</u>	<u>10,000</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	2,004	2,463	(459)
Support Services				
Students	-	13,460	11,397	2,063
Instruction	-	-	-	-
General Administration	-	308	63	245
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>15,772</u>	<u>13,923</u>	<u>1,849</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(772)</u>	<u>11,077</u>	<u>11,849</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	772	-	(772)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>772</u>	<u>-</u>	<u>(772)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>11,077</u>	<u>11,077</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>781</u>	<u>781</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,858</u>	<u>\$ 11,858</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			781	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 11,858</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:

**Special Capital Outlay – Local (31300)** – To account revenues that are derived from local sources such as the sale of a building.

**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.

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

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
**JUNE 30, 2008**

Statement B-1

	Special Capital Outlay - Local 31300	Special Capital Outlay - State 31400	Public School Capital Outlay 20% 32100	Total
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ 511,334	\$ 511,334
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>-</u>	<u>511,334</u>	<u>511,334</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	18,770	17,830	-	36,600
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>18,770</u>	<u>17,830</u>	<u>-</u>	<u>36,600</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	(18,770)	(17,830)	511,334	474,734
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>(18,770)</u>	<u>(17,830)</u>	<u>511,334</u>	<u>474,734</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 511,334</u>	<u>\$ 511,334</u>

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

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## STATE OF NEW MEXICO

Statement B-2

## SANTA FE PUBLIC SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR CAPITAL PROJECT FUNDS  
FOR THE YEAR ENDING JUNE 30, 2008

	Special Capital Outlay - Local 31300	Special Capital Outlay - State 31400	Public School Capital Outlay 20% 32100	Total
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	100,000	-	100,000
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	166	2,109	2,275
<i>Total revenues</i>	-	100,166	2,109	102,275
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	18,770	214,027	69,840	302,637
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	18,770	214,027	69,840	302,637
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(18,770)	(113,861)	(67,731)	(200,362)
<i>Other financing sources (uses):</i>				
Operating transfers	-	(615,560)	-	(615,560)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	(615,560)	-	(615,560)
<i>Net changes in fund balances</i>	(18,770)	(729,421)	(67,731)	(815,922)
<i>Fund balances - beginning of year</i>	-	711,591	579,065	1,290,656
<i>Fund balances - end of year</i>	\$ (18,770)	\$ (17,830)	\$ 511,334	\$ 474,734

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

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**BOND BUILDING CAPITAL PROJECT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Statement B-3

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	100	100
Interest	200,000	200,000	1,376,559	1,176,559
<i>Total revenues</i>	<u>200,000</u>	<u>200,000</u>	<u>1,376,659</u>	<u>1,176,659</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	15,606,936	44,106,936	17,859,386	26,247,550
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>15,606,936</u>	<u>44,106,936</u>	<u>17,859,386</u>	<u>26,247,550</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(15,406,936)</u>	<u>(43,906,936)</u>	<u>(16,482,727)</u>	<u>27,424,209</u>
<i>Other financing sources (uses):</i>				
Designated cash	15,406,936	15,406,936	-	(15,406,936)
Operating transfers	-	-	(285,560)	(285,560)
Proceeds from bond issues	-	28,500,000	28,500,000	-
Bond underwriter premium	-	-	138,279	138,279
<i>Total other financing sources (uses)</i>	<u>15,406,936</u>	<u>43,906,936</u>	<u>28,352,719</u>	<u>(15,554,217)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>11,869,992</u>	<u>11,869,992</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>20,868,286</u>	<u>20,868,286</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,738,278</u>	<u>\$ 32,738,278</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(10,586)	
Expenditure accruals			1,332,452	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 13,191,858</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement B-4

SPECIAL CAPITAL OUTLAY - LOCAL 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, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(18,770)	(18,770)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (18,770)	\$ (18,770)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(18,770)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (18,770)	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**SPECIAL CAPITAL OUTLAY - STATE CAPITAL PROJECT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Statement B-5

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	335,560	130,712	(204,848)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	166	166
<i>Total revenues</i>	-	335,560	130,878	(204,682)
<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	350,879	686,439	214,027	472,412
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	350,879	686,439	214,027	472,412
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(350,879)	(350,879)	(83,149)	267,730
<i>Other financing sources (uses):</i>				
Designated cash	350,879	350,879	-	(350,879)
Operating transfers	-	-	(615,560)	(615,560)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	350,879	350,879	(615,560)	(966,439)
<i>Net changes in fund balances</i>	-	-	(698,709)	(698,709)
<i>Fund balances - beginning of year</i>	-	-	680,879	680,879
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (17,830)	\$ (17,830)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(30,712)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (729,421)	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement B-6

**CAPITAL IMPROVEMENTS HB-33 CAPITAL PROJECTS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ 7,277,577	\$ 7,277,577	\$ 7,899,712	\$ 622,135
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	185,000	30	(184,970)
Interest	-	-	405,581	405,581
<i>Total revenues</i>	7,277,577	7,462,577	8,305,323	842,746
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	72,776	72,776	78,997	(6,221)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	11,704,801	11,889,801	8,112,517	3,777,284
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	11,777,577	11,962,577	8,191,514	3,771,063
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(4,500,000)	(4,500,000)	113,809	4,613,809
<i>Other financing sources (uses):</i>				
Designated cash	4,500,000	4,500,000	-	(4,500,000)
Operating transfers	-	-	310,000	310,000
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	4,500,000	4,500,000	310,000	(4,190,000)
<i>Net changes in fund balances</i>	-	-	423,809	423,809
<i>Fund balances - beginning of year</i>	-	-	11,731,709	11,731,709
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 12,155,518	\$ 12,155,518
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			152,601	
Expenditure accruals			149,521	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 725,931	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement B-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, 2008**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 10,017,413	\$ 10,017,413	\$ 10,868,213	\$ 850,800
State grants	-	263,788	237,362	(26,426)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	202,005	202,005
<i>Total revenues</i>	10,017,413	10,281,201	11,307,580	1,026,379
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	100,175	100,175	106,055	(5,880)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	12,417,238	14,681,026	12,050,889	2,630,137
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	12,517,413	14,781,201	12,156,944	2,624,257
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(2,500,000)	(4,500,000)	(849,364)	3,650,636
<i>Other financing sources (uses):</i>				
Designated cash	2,500,000	4,500,000	-	(4,500,000)
Operating transfers	-	-	20,000	20,000
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	2,500,000	4,500,000	20,000	(4,480,000)
<i>Net changes in fund balances</i>	-	-	(829,364)	(829,364)
<i>Fund balances - beginning of year</i>	-	-	8,325,784	8,325,784
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 7,496,420	\$ 7,496,420
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(141,586)	
Expenditure accruals			433,458	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (537,492)	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement B-8

PUBLIC SCHOOL CAPITAL OUTLAY 20% CAPITAL PROJECTS FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	2,109	2,109
<i>Total revenues</i>	-	-	2,109	2,109
<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	579,065	579,065	69,839	509,226
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	579,065	579,065	69,839	509,226
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(579,065)	(579,065)	(67,730)	511,335
<i>Other financing sources (uses):</i>				
Designated cash	579,065	579,065	-	(579,065)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	579,065	579,065	-	(579,065)
<i>Net changes in fund balances</i>	-	-	(67,730)	(67,730)
<i>Fund balances - beginning of year</i>	-	-	579,064	579,064
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 511,334	\$ 511,334
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(1)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ (67,731)	

The accompanying notes are an integral part of these financial statements

**DEBT SERVICE FUND**

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**DEBT SERVICE FUND**

Statement C-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 10,495,675	\$ 10,495,675	\$ 18,842,989	\$ 8,347,314
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	500,000	500,000	311,149	(188,851)
<i>Total revenues</i>	<u>10,995,675</u>	<u>10,995,675</u>	<u>19,154,138</u>	<u>8,158,463</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	104,956	104,956	188,428	(83,472)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Reserve	19,560,670	19,560,670	-	19,560,670
Principal	9,300,000	9,300,000	16,300,000	(7,000,000)
Interest	1,195,675	1,195,675	1,830,098	(634,423)
<i>Total expenditures</i>	<u>30,161,301</u>	<u>30,161,301</u>	<u>18,318,526</u>	<u>11,842,775</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(19,165,626)</u>	<u>(19,165,626)</u>	<u>835,612</u>	<u>20,001,238</u>
<i>Other financing sources (uses):</i>				
Designated cash	19,165,626	19,165,626	-	(19,165,626)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>19,165,626</u>	<u>19,165,626</u>	<u>-</u>	<u>(19,165,626)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>835,612</u>	<u>835,612</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>19,246,762</u>	<u>19,246,762</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,082,374</u>	<u>\$ 20,082,374</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			30,765	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 866,377</u>	

The accompanying notes are an integral part of these financial statements

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## **COMPONENT UNITS**

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMPONENT UNITS**  
**COMBINING STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

	<b>Academy for Technology &amp; the Classics</b>	<b>Charter 37</b>	<b>Monte del Sol</b>	<b>Turquoise Trail</b>
<b>ASSETS</b>				
Current assets				
Cash and cash equivalents	\$ 182,712	\$ 268,747	\$ 47,270	\$ 325,041
Receivables (net of allowance for uncollectibles)				.
Due from other governments	-	32,454	4,551	71,334
Other	-	-	-	55
Prepaid Expenses	-	-	-	-
Total current assets	<u>182,712</u>	<u>301,201</u>	<u>51,821</u>	<u>396,430</u>
Noncurrent assets				
Capital assets (net of accumulated depreciation):				
Furniture, fixtures and equipment	77,078	19,579	337,552	80,510
Less: accumulated depreciation	<u>(54,161)</u>	<u>(760)</u>	<u>(131,413)</u>	<u>(44,719)</u>
Capital Assets, net	22,917	18,819	206,139	35,791
Bond Issuance Costs	-	-	-	-
Total noncurrent assets	<u>22,917</u>	<u>18,819</u>	<u>206,139</u>	<u>35,791</u>
Total assets	<u>\$ 205,629</u>	<u>\$ 320,020</u>	<u>\$ 257,960</u>	<u>\$ 432,221</u>

The accompanying notes are an integral part of these financial statements

<b>Total Component Units</b>	<b>Component Unit Foundations</b>	<b>Grand Total</b>
\$ 823,770	\$ 994,795	\$ 1,818,565
108,339	-	108,339
55	-	55
-	1,286	1,286
<u>932,164</u>	<u>996,081</u>	<u>1,928,245</u>
514,719	9,811,802	10,326,521
(231,053)	(421,511)	(652,564)
<u>283,666</u>	<u>9,390,291</u>	<u>9,673,957</u>
-	104,819	104,819
<u>283,666</u>	<u>9,495,110</u>	<u>9,778,776</u>
<u>\$ 1,215,830</u>	<u>\$ 10,491,191</u>	<u>\$ 11,707,021</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMPONENT UNITS**  
**COMBINING STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

	<b>Academy for Technology &amp; the Classics</b>	<b>Charter 37</b>	<b>Monte del Sol</b>	<b>Turquoise Trail</b>
<b>LIABILITIES AND NET ASSETS</b>				
Accounts payable	\$ 16,870	\$ 6,643	\$ 3,134	\$ 10,615
Accrued payroll liabilities	-	-	301,378	2,387
Deferred Revenue	22,338	-	-	145
Accrued interest payable	-	-	-	-
Current portion of long-term debt	15,267	-	-	3,842
Total current liabilities	<u>54,475</u>	<u>6,643</u>	<u>304,512</u>	<u>16,989</u>
Noncurrent liabilities:				
Due to primary government	-	-	75,000	-
Bonds Payable	-	-	-	-
Accrued Compensated Absences	10,178	-	-	2,562
Total noncurrent liabilities	<u>10,178</u>	<u>-</u>	<u>75,000</u>	<u>2,562</u>
Total liabilities	64,653	6,643	379,512	19,551
Invested in capital assets, net of related debt	22,917	18,819	206,139	33,721
Restricted for:				
Debt Service	-	-	-	-
Capital projects	20,759	16,863	53	34,154
Unrestricted	97,300	277,695	(327,744)	344,795
Total net assets	<u>140,976</u>	<u>313,377</u>	<u>(121,552)</u>	<u>412,670</u>
Total liabilities and net assets	<u>\$ 205,629</u>	<u>\$ 320,020</u>	<u>\$ 257,960</u>	<u>\$ 432,221</u>

The accompanying notes are an integral part of these financial statements

<b>Total Component Units</b>	<b>Component Unit Foundations</b>	<b>Grand Total</b>
\$ 37,262	\$ -	\$ 37,262
303,765	-	303,765
22,483	-	22,483
-	204,273	204,273
19,109	2,742,290	2,761,399
<u>382,619</u>	<u>2,946,563</u>	<u>3,329,182</u>
75,000	-	75,000
-	6,710,000	6,710,000
12,740	-	12,740
<u>87,740</u>	<u>6,710,000</u>	<u>6,797,740</u>
470,359	9,656,563	10,126,922
281,596	-	281,596
-	977,988	977,988
71,829	-	71,829
392,046	(143,360)	248,686
<u>745,471</u>	<u>834,628</u>	<u>1,580,099</u>
<u>\$ 1,215,830</u>	<u>\$ 10,491,191</u>	<u>\$ 11,707,021</u>

The accompanying notes are an integral part of these financial statements

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**APPENNDIX A**

**THE ACADEMY FOR TECHNOLOGY  
& THE CLASSICS CHARTER**

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
(Page 1 of 2)

	<b>Governmental Activities</b>	<b>Component Unit</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 182,712	\$ 827,198
Receivables (net of allowance for uncollectibles)		
Due from other governments	-	-
Other	-	-
Prepaid expenses	-	1,286
Total current assets	182,712	828,484
Capital assets (net of accumulated depreciation):		
Furniture, fixtures and equipment	77,078	6,278,217
Less: accumulated depreciation	(54,161)	(48,510)
Capital assets, net	22,917	6,229,707
Bond issuance costs	-	104,819
Total noncurrent assets	22,917	6,334,526
Total assets	\$ 205,629	\$ 7,163,010

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
(Page 2 of 2)

	<b>Governmental Activities</b>	<b>Component Unit</b>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable	\$ 16,870	\$ -
Accrued payroll and related liabilities	-	-
Deferred revenue	22,338	-
Accrued interest payable	-	204,273
Current portion of long-term debt	15,267	25,000
Total current liabilities	54,475	229,273
Noncurrent liabilities:		
Bonds payable	-	6,710,000
Accrued compensated absences		
Due in more than one year	10,178	-
Total noncurrent liabilities	10,178	6,710,000
Total liabilities	64,653	6,939,273
Invested in capital assets	22,917	-
Restricted for:		
Debt service	-	977,988
Capital projects	20,759	-
Unrestricted	97,300	(754,251)
Total net assets	140,976	223,737
Total liabilities and net assets	\$ 205,629	\$ 7,163,010

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 1,628,888	\$ 24,644
Support services:		
Students	189,607	-
Instruction	-	-
General Administration	62,461	-
School Administration	249,363	-
Central Services	68,058	-
Operation & Maintenance of Plant	525,137	-
Student Transportation	-	-
Food Services Operation	-	-
Capital Outlay	194,666	-
	<hr/>	<hr/>
Total governmental activities	<u>\$ 2,918,180</u>	<u>\$ 24,644</u>
<b>Component Units</b>		
Foundation	<u>533,550</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>	<u>Component Unit</u>
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>			
\$ 74,242	\$ -		\$ (1,530,002)	
48,977	-		(140,630)	
-	-		-	
-	-		(62,461)	
-	-		(249,363)	
-	-		(68,058)	
-	-		(525,137)	
-	-		-	
-	-		-	
205,069	-		10,403	
<u>\$ 328,288</u>	<u>\$ -</u>		(2,565,248)	
<u>-</u>	<u>-</u>			(533,550)
<b>General Revenues:</b>				
Property taxes:				
Levied for general purposes				
			-	-
Levied for debt service				
			-	-
Levied for capital projects				
			-	-
State Equalization Guarantee				
			2,522,775	-
Unrestricted investment earnings				
			-	99,454
Gain on sale of fixed assets				
			-	-
Miscellaneous				
			-	305,256
Total general revenues			<u>2,522,775</u>	<u>404,710</u>
Change in net assets			<u>(42,473)</u>	<u>(128,840)</u>
Net assets - beginning			<u>183,449</u>	<u>352,577</u>
Net assets - ending			<u>\$ 140,976</u>	<u>\$ 223,737</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2008**

Exhibit B-1  
(Page 1 of 3)

	General Fund		
	Operational 11000	Instructional Materials 14000	IDEA-B Entitlement 24106
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ 96,414	\$ 41,856	\$ 23,418
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	-
Due from other funds	381	-	-
Other	-	-	-
Inventory	-	-	-
	<u>96,795</u>	<u>41,856</u>	<u>23,418</u>
<i>Total assets</i>	<u>96,795</u>	<u>41,856</u>	<u>23,418</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	15,790	-	1,080
Accrued expenses	-	-	-
Accrued compensated absences	-	-	-
Due to other funds	-	-	-
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	22,338
	<u>15,790</u>	<u>-</u>	<u>23,418</u>
<i>Total liabilities</i>	<u>15,790</u>	<u>-</u>	<u>23,418</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	-	-	-
Unreserved:			
Undesignated, reported in			
General Fund	81,005	-	-
Special Revenue Funds	-	41,856	-
	<u>81,005</u>	<u>41,856</u>	<u>-</u>
<i>Total fund balance</i>	<u>81,005</u>	<u>41,856</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 96,795</u>	<u>\$ 41,856</u>	<u>\$ 23,418</u>

The accompanying notes are an integral part of these financial statements



Technology for Education 27117	Beginning Teacher Mentoring 27154	Public Schools Capital Outlay 31200	Capital Projects HB 33 31600	Capital Projects SB 9 31700	Total Primary Government
\$ 265	\$ -	\$ -	\$ 9,453	\$ 11,306	\$ 182,712
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	381
-	-	-	-	-	-
-	-	-	-	-	-
<u>265</u>	<u>-</u>	<u>-</u>	<u>9,453</u>	<u>11,306</u>	<u>183,093</u>
-	-	-	-	-	16,870
-	-	-	-	-	-
-	-	-	-	-	-
-	381	-	-	-	381
-	-	-	-	-	-
-	-	-	-	-	22,338
<u>-</u>	<u>381</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,589</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	81,005
<u>265</u>	<u>(381)</u>	<u>-</u>	<u>9,453</u>	<u>11,306</u>	<u>62,499</u>
<u>265</u>	<u>(381)</u>	<u>-</u>	<u>9,453</u>	<u>11,306</u>	<u>143,504</u>
<u>\$ 265</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,453</u>	<u>\$ 11,306</u>	<u>\$ 183,093</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**GOVERNMENTAL FUNDS**

Exhibit B-1  
(Page 3 of 3)

**RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 143,504
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	22,917
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated absences	<u>(25,445)</u>
Net Assets-total Governmental Activities	<u>\$ 140,976</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Exhibit B-2  
 (Page 1 of 3)

**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	General Fund		
	Operational 11000	Instructional Materials 14000	IDEA-B Entitlement 24106
<i>Revenues:</i>			
Local and county grants	\$ 32,399	\$ -	\$ 18,703
State grants	2,522,775	64,364	-
Federal grants	-	-	30,274
Interest	-	-	-
<i>Total revenues</i>	<u>2,555,174</u>	<u>64,364</u>	<u>48,977</u>
<i>Expenditures:</i>			
Current:			
Instruction	1,593,836	28,177	-
Support Services			
Students	140,630	-	48,977
Instruction	-	-	-
General Administration	62,461	-	-
School Administration	242,496	-	-
Central Services	68,058	-	-
Operation & Maintenance of Plant	522,254	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>2,629,735</u>	<u>28,177</u>	<u>48,977</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(74,561)</u>	<u>36,187</u>	<u>-</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(74,561)</u>	<u>36,187</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>155,566</u>	<u>5,669</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 81,005</u>	<u>\$ 41,856</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Technology for Education 27117	Beginning Teacher Mentoring 27154	Public Schools Capital Outlay 31200	Capital Projects HB 33 31600	Capital Projects SB 9 31700	Total Primary Government
\$ 265	\$ -	\$ -	\$ -	\$ -	\$ 51,367
-	1,858	172,550	9,177	23,342	2,794,066
-	-	-	-	-	30,274
-	-	-	-	-	-
<u>265</u>	<u>1,858</u>	<u>172,550</u>	<u>9,177</u>	<u>23,342</u>	<u>2,875,707</u>
-	2,239	-	-	-	1,624,252
-	-	-	-	-	-
-	-	-	-	-	189,607
-	-	-	-	-	-
-	-	-	-	-	62,461
-	-	-	-	-	242,496
-	-	-	-	-	68,058
-	-	-	-	-	522,254
-	-	-	-	-	-
-	-	-	-	-	-
-	-	172,550	3,319	18,797	194,666
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>2,239</u>	<u>172,550</u>	<u>3,319</u>	<u>18,797</u>	<u>2,903,794</u>
<u>265</u>	<u>(381)</u>	<u>-</u>	<u>5,858</u>	<u>4,545</u>	<u>(28,087)</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>265</u>	<u>(381)</u>	<u>-</u>	<u>5,858</u>	<u>4,545</u>	<u>(28,087)</u>
-	-	-	3,595	6,761	171,591
<u>\$ 265</u>	<u>\$ (381)</u>	<u>\$ -</u>	<u>\$ 9,453</u>	<u>\$ 11,306</u>	<u>\$ 143,504</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**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, 2008**

Exhibit B-2  
(Page 3 of 3)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (28,087)
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	(9,970)
The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:	
Increase in the reserve for compensated absences	<u>(4,416)</u>
Change in Net Assets-total Governmental Activities	<u>\$ (42,473)</u>

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 13,750	\$ 43,678	\$ 32,399	\$ (11,279)
State sources	2,474,845	2,474,845	2,522,775	47,930
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,488,595</u>	<u>2,518,523</u>	<u>2,555,174</u>	<u>36,651</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,499,513	1,624,280	1,586,251	38,029
Support Services				
Students	114,744	116,004	140,630	(24,626)
Instruction	-	-	-	-
General Administration	57,500	73,150	62,461	10,689
School Administration	259,445	243,836	237,477	6,359
Central Services	66,612	67,329	67,783	(454)
Operation & Maintenance of Plant	597,983	534,425	519,343	15,082
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,595,797</u>	<u>2,659,024</u>	<u>2,613,945</u>	<u>45,079</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(107,202)</u>	<u>(140,501)</u>	<u>(58,771)</u>	<u>81,730</u>
<i>Other financing sources (uses):</i>				
Designated cash	107,202	140,501		
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>107,202</u>	<u>140,501</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(58,771)</u>	<u>(58,771)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>155,566</u>	<u>155,566</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 96,795</u>	<u>\$ 96,795</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(15,790)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (74,561)</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**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, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	23,872	54,637	76,908	22,271
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>23,872</u>	<u>54,637</u>	<u>76,908</u>	<u>22,271</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	21,939	50,977	28,177	22,800
Support Services				
Students	-	-	-	-
Instruction	1,933	3,660	-	3,660
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>23,872</u>	<u>54,637</u>	<u>28,177</u>	<u>26,460</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>48,731</u>	<u>48,731</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>48,731</u>	<u>48,731</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,875)</u>	<u>(6,875)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,856</u>	<u>\$ 41,856</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(12,544)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 36,187</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**IDEA-B ENTITLEMENT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 18,703	\$ 18,703
State sources	-	-	-	-
Federal sources	-	48,490	47,669	(821)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>48,490</u>	<u>66,372</u>	<u>17,882</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	48,490	47,897	593
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>48,490</u>	<u>47,897</u>	<u>593</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>18,475</u>	<u>18,475</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>18,475</u>	<u>18,475</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,943</u>	<u>4,943</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,418</u>	<u>\$ 23,418</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(17,395)	
Expenditure accruals			(1,080)	
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**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**TECHNOLOGY FOR EDUCATION - PED**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 265	\$ 265
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>265</u>	<u>265</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	-	-	-	-
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>265</u>	<u>265</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>265</u>	<u>265</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>\$ 265</u>	<u>\$ 265</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 265</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**BEGINNING TEACHER MENTORING**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	1,858	1,858
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,858</u>	<u>1,858</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	2,239	(2,239)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>2,239</u>	<u>(2,239)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(381)</u>	<u>(381)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(381)</u>	<u>(381)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>381</u>	<u>381</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (381)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**PUBLIC SCHOOLS CAPITAL OUTLAY FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	172,550	172,550	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>172,550</u>	<u>172,550</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	-	-	-	-
Capital outlay	-	172,550	172,550	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>172,550</u>	<u>172,550</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**CAPITAL PROJECTS HB-33**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	9,177	9,177
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>9,177</u>	<u>9,177</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	-	-	-	-
Capital outlay	-	-	3,319	(3,319)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>3,319</u>	<u>(3,319)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>5,858</u>	<u>5,858</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,858</u>	<u>5,858</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,595</u>	<u>3,595</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,453</u>	<u>\$ 9,453</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,858</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**CAPITAL PROJECTS SB-9**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	23,342	23,342
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>23,342</u>	<u>23,342</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	-	-	-	-
Capital outlay	-	-	18,797	(18,797)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>18,797</u>	<u>(18,797)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>4,545</u>	<u>4,545</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,545</u>	<u>4,545</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,761</u>	<u>6,761</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,306</u>	<u>\$ 11,306</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,545</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2008**

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2006</u>	<u>Name and Location of Safekeeper</u>
Century Bank	FHLD Cusip 843789AY4	\$ 256,165	Century Bank - Santa Fe, NM
Century Bank	011500FZ3	<u>\$ 269,403</u>	Century Bank - Santa Fe, NM
		<u>\$ 525,568</u>	

The accompanying notes are and integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
THE ACADEMY FOR TECHNOLOGY & THE CLASSICS  
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS  
JUNE 30, 2008

Schedule II

<u>Bank Account Type</u>	<u>Century Bank</u>
Checking - Operational	<u>\$ 219,277</u>
Total On Deposit	219,277
Reconciling Items	<u>(36,565)</u>
Reconciled Balance June 30, 2008	<u><u>\$ 182,712</u></u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**CASH RECONCILIATION**  
**JUNE 30, 2008**

	Operational Fund 11000	Instructional Materials 14000	Federal Flowthrough 24000	State Flowthrough 27000
Cash, June 30, 2007	\$ 140,500	\$ 3,202	\$ 4,943	\$ -
Add:				
2007-08 revenues	2,570,240	66,831	66,372	265
Loans from other funds	-	-	-	-
Total cash available	2,710,740	70,033	71,315	265
Less:				
2007-08 expenditures	(2,614,326)	(28,177)	(47,897)	
Loans to other funds	-	-	-	-
Cash, June 30, 2008	<u>96,414</u>	<u>41,856</u>	<u>23,418</u>	<u>265</u>

Public School Capital Outlay 31200	Capital Outlay HB-33 31600	Capital Outlay SB-9 31700	Total
\$ -	\$ 3,595	\$ 11,751	\$ 163,991
172,550	9,176	18,353	2,903,787
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
172,550	12,771	30,104	3,067,778
(172,550)	(3,318)	(18,798)	(2,885,066)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>9,453</u>	<u>11,306</u>	<u>182,712</u>

The accompanying notes are an integral part of these financial statements

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**APPENDIX B**

**CHARTER 37**

**(Tierra Encantada Charter High School)**

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
 (Page 1 of 2)

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 268,747
Receivables (net of allowance for uncollectibles)	
Due from other governments	32,454
Other	-
Total current assets	301,201
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	19,579
Less: accumulated depreciation	(760)
Total noncurrent assets	18,819
Total assets	\$ 320,020

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
 (Page 2 of 2)

	<b>Governmental Activities</b>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	\$ 6,643
Accrued Salaries	-
Deferred revenue	-
Current portion of long-term debt	-
Total current liabilities	6,643
Noncurrent liabilities:	
Accrued compensated absences	
Due in more than one year	-
Total noncurrent liabilities	-
Total liabilities	6,643
Invested in capital assets	18,819
Restricted for:	
Debt service	-
Capital projects	16,863
Unrestricted	277,695
Total net assets	313,377
Total liabilities and net assets	\$ 320,020

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 405,090	\$ -
Support services:		
Students	309,547	-
Instruction	-	-
General Administration	12,774	-
School Administration	143,440	-
Central Services	120,841	-
Operation & Maintenance of Plant	310,928	-
Student Transportation	-	-
Food Services Operation	-	-
Facilities Materials, Supplies & Other Services	87,127	-
Interest on long-term debt	-	-
Capital outlay:		
Depreciation - unallocated	-	-
Total governmental activities	<u>\$ 1,389,747</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>		
\$ 50,941	\$ -	\$	(354,149)
650	-		(308,897)
-	-		-
-	-		(12,774)
89,373	-		(54,067)
-	-		(120,841)
-	-		(310,928)
-	-		-
-	-		-
-	73,850		(13,277)
-	-		-
-	-		-
<u>\$ 140,964</u>	<u>\$ 73,850</u>		<u>(1,174,933)</u>

**General Revenues:**

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	9,845
State Equalization Guarantee	1,323,152
Unrestricted investment earnings	803
Gain on sale of fixed assets	-
Miscellaneous	-
	<u>1,333,800</u>
Total general revenues	<u>1,333,800</u>
Change in net assets	158,867
Net assets - beginning	<u>154,510</u>
Net assets - ending	<u>\$ 313,377</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2008**

Exhibit B-1  
(Page 1 of 3)

	General 11000	Instructional Materials 14000	Charter Schools 24146	Safe & Drug Free Schools & Community 24157	Bill & Melinda Gates Foundation 26104
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and temporary investments	\$ 237,420	\$ 10,271	\$ -	\$ -	\$ -
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	-	-	13,991	-	-
Due from other funds	37,366	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
	<u>274,786</u>	<u>10,271</u>	<u>13,991</u>	<u>-</u>	<u>-</u>
<i>Total assets</i>	<u>274,786</u>	<u>10,271</u>	<u>13,991</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	4,677	-	1,966	-	-
Accrued expenses	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-
Due to other funds	-	-	6,903	-	11,746
Deferred revenue - property taxes	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
	<u>4,677</u>	<u>-</u>	<u>8,869</u>	<u>-</u>	<u>11,746</u>
<i>Total liabilities</i>	<u>4,677</u>	<u>-</u>	<u>8,869</u>	<u>-</u>	<u>11,746</u>
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-
Unreserved:					
Undesignated, reported in					
General Fund	270,109	-	-	-	-
Special Revenue Funds	-	10,271	5,122	-	(11,746)
	<u>270,109</u>	<u>10,271</u>	<u>5,122</u>	<u>-</u>	<u>(11,746)</u>
<i>Total fund balance</i>	<u>270,109</u>	<u>10,271</u>	<u>5,122</u>	<u>-</u>	<u>(11,746)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 274,786</u>	<u>\$ 10,271</u>	<u>\$ 13,991</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Charter Schools (Planning) 27112	Libraries GO Bonds Laws of 2004 27145	Public Schools Capital Outlay 31200	Special Capital Outlay State 31400	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Total Primary Government
\$ 3,527	\$ 412	\$ -	\$ -	\$ 2,157	\$ 14,960	\$ 268,747
-	-	-	-	-	-	-
-	-	18,463	-	-	-	32,454
-	-	-	-	-	-	37,366
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>3,527</u>	<u>412</u>	<u>18,463</u>	<u>-</u>	<u>2,157</u>	<u>14,960</u>	<u>338,567</u>
-	-	-	-	-	-	6,643
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	18,463	254	-	-	37,366
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>18,463</u>	<u>254</u>	<u>-</u>	<u>-</u>	<u>44,009</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	(254)	2,157	14,960	16,863
-	-	-	-	-	-	270,109
<u>3,527</u>	<u>412</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,586</u>
<u>3,527</u>	<u>412</u>	<u>-</u>	<u>(254)</u>	<u>2,157</u>	<u>14,960</u>	<u>294,558</u>
<u>\$ 3,527</u>	<u>\$ 412</u>	<u>\$ 18,463</u>	<u>\$ -</u>	<u>\$ 2,157</u>	<u>\$ 14,960</u>	<u>\$ 338,567</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
CHARTER 37  
GOVERNMENTAL FUNDS

Exhibit B-1  
(Page 3 of 3)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 294,558
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>18,819</u>
Net Assets-total Governmental Activities	<u><u>\$ 313,377</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**

Exhibit B-2  
 (Page 1 of 3)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2008

	General 11000	Instructional Materials 14000	Charter Schools 24146	Safe & Drug Free Schools & Community 24157	Bill & Melinda Gates Foundation 26104
<i>Revenues:</i>					
Local and county grants	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	1,323,152	50,941	-	-	-
Federal grants	-	-	88,961	650	-
Interest	803	-	-	-	-
<i>Total revenues</i>	<u>1,323,955</u>	<u>50,941</u>	<u>88,961</u>	<u>650</u>	<u>-</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	376,596	28,494	-	-	-
Support Services					
Students	308,897	-	-	650	-
Instruction	-	-	-	-	-
General Administration	12,774	-	-	-	-
School Administration	103,457	-	46,111	-	-
Central Services	120,841	-	-	-	-
Operation & Maintenance of Plant	280,769	-	42,850	-	-
Student Transportation	-	-	-	-	-
Other Support Services	2,598	-	-	-	-
Food Services Operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>1,205,932</u>	<u>28,494</u>	<u>88,961</u>	<u>650</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>118,023</u>	<u>22,447</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>118,023</u>	<u>22,447</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>149,495</u>	<u>(12,176)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Prior period adjustment</i>	<u>2,591</u>	<u>-</u>	<u>5,122</u>	<u>-</u>	<u>(11,746)</u>
<i>Fund balances - end of year</i>	<u>\$ 270,109</u>	<u>\$ 10,271</u>	<u>\$ 5,122</u>	<u>\$ -</u>	<u>\$ (11,746)</u>

The accompanying notes are an integral part of these financial statements



Charter Schools (Planning) 27112	Libraries GO Bonds Laws of 2004 27145	Public Schools Capital Outlay 31200	Special Capital Outlay State 31400	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Total Primary Government
\$ -	\$ -	\$ -	\$ -	\$ 3,544	\$ 6,301	\$ 9,845
-	412	73,850	-	-	-	1,448,355
-	-	-	-	-	-	89,611
-	-	-	-	-	-	803
-	412	73,850	-	3,544	6,301	1,548,614
-	-	-	-	-	-	405,090
-	-	-	-	-	-	-
-	-	-	-	-	-	309,547
-	-	-	-	-	-	-
-	-	-	-	-	-	12,774
-	-	-	-	-	-	149,568
-	-	-	-	-	-	120,841
-	-	-	-	-	-	323,619
-	-	-	-	-	-	-
-	-	-	-	-	-	2,598
-	-	-	-	-	-	-
-	-	73,850	254	1,387	9,038	84,529
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	73,850	254	1,387	9,038	1,408,566
-	412	-	(254)	2,157	(2,737)	140,048
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	412	-	(254)	2,157	(2,737)	140,048
-	-	-	-	-	17,697	155,016
3,527	-	-	-	-	-	(506)
\$ 3,527	\$ 412	\$ -	\$ (254)	\$ 2,157	\$ 14,960	\$ 294,558

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**

Exhibit B-2  
(Page 3 of 3)

**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, 2008**

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 140,048
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	(760)
Capital Outlays	<u>19,579</u>
Change in Net Assets-total Governmental Activities	<u>\$ 158,867</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**  
**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, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	1,428,490	1,360,289	1,323,152	(37,137)
Federal grants	-	-	-	-
Interest	-	-	803	803
<i>Total revenues</i>	<u>1,428,490</u>	<u>1,360,289</u>	<u>1,323,955</u>	<u>(36,334)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	481,175	450,611	376,596	74,015
Support Services				
Students	398,901	333,166	308,897	24,269
Instruction	-	-	-	-
General Administration	5,000	24,500	12,774	11,726
School Administration	83,955	104,105	103,457	648
Central Services	64,684	121,333	120,841	492
Operation & Maintenance of Plant	378,806	310,605	276,092	34,513
Student Transportation	-	-	-	-
Other Support Services	15,969	15,969	2,598	13,371
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,428,490</u>	<u>1,360,289</u>	<u>1,201,255</u>	<u>159,034</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>122,700</u>	<u>122,700</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>122,700</u>	<u>122,700</u>
<i>Fund balances - beginning of year</i>	-	-	149,495	149,495
<i>Prior Period Adjustment</i>	-	-	2,591	2,591
<i>Adjusted Fund Balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>152,086</u>	<u>152,086</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 274,786</u>	<u>\$ 274,786</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(4,677)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 118,023</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**

Exhibit C-2

**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, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	12,978	12,978	50,941	37,963
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>12,978</u>	<u>12,978</u>	<u>50,941</u>	<u>37,963</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	12,978	12,978	28,494	(15,516)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>12,978</u>	<u>12,978</u>	<u>28,494</u>	<u>(15,516)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>22,447</u>	<u>22,447</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>22,447</u>	<u>22,447</u>
<i>Fund balances - beginning of year</i>	-	-	(12,176)	(12,176)
<i>Prior Period Adjustment</i>	-	-	-	-
<i>Adjusted Fund Balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(12,176)</u>	<u>(12,176)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,271</u>	<u>\$ 10,271</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 22,447</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**  
**CHARTER SCHOOLS 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, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	109,805	109,805	178,157	68,352
Interest	-	-	-	-
<i>Total revenues</i>	<u>109,805</u>	<u>109,805</u>	<u>178,157</u>	<u>68,352</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	109,805	66,954	44,145	22,809
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	42,851	42,850	1
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>109,805</u>	<u>109,805</u>	<u>86,995</u>	<u>22,810</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>91,162</u>	<u>91,162</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>91,162</u>	<u>91,162</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(103,187)</u>	<u>(103,187)</u>
<i>Prior Period Adjustment</i>	<u>-</u>	<u>-</u>	<u>5,122</u>	<u>5,122</u>
<i>Adjusted Fund Balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(98,065)</u>	<u>(98,065)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,903)</u>	<u>\$ (6,903)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(89,196)	
Expenditure accruals			(1,966)	
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**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**

Exhibit C-4

**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, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	650	650	650	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>650</u>	<u>650</u>	<u>650</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	650	650	650	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>650</u>	<u>650</u>	<u>650</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Prior Period Adjustment</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Adjusted Fund Balance - 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>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**

Exhibit C-5

**BILL & MELINDA GATES 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, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	17,205	17,205
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>17,205</u>	<u>17,205</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	-	-	-	-
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>17,205</u>	<u>17,205</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>17,205</u>	<u>17,205</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(17,205)</u>	<u>(17,205)</u>
<i>Prior Period Adjustment</i>	<u>-</u>	<u>-</u>	<u>(11,746.00)</u>	<u>(11,746)</u>
<i>Adjusted Fund Balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(28,951)</u>	<u>(28,951)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,746)</u>	<u>\$ (11,746)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(17,205)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**

Exhibit C-6

**CHARTER SCHOOLS PLANNING 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, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
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	-	-	-	-
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>				
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>Prior Period Adjustment</i>	<u>-</u>	<u>-</u>	<u>3,527.00</u>	<u>3,527</u>
<i>Adjusted Fund Balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,527</u>	<u>3,527</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,527</u>	<u>\$ 3,527</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**

Exhibit C-7

**LIBRARIES-GO BONDS - LAWS OF 2004 SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	3,216	3,216	412	(2,804)
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,216</u>	<u>3,216</u>	<u>412</u>	<u>(2,804)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	3,216	3,216	-	3,216
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,216</u>	<u>3,216</u>	<u>-</u>	<u>3,216</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>412</u>	<u>412</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>412</u>	<u>412</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Prior Period Adjustment</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Adjusted Fund Balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 412</u>	<u>\$ 412</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 412</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**

Exhibit C-8

**PUBLIC SCHOOLS CAPITAL OUTLAY CAPITAL PROJECTS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	73,850	73,850	55,387	(18,463)
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	73,850	73,850	55,387	(18,463)
<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	-	-	-	-
Capital outlay	73,850	73,850	73,850	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	73,850	73,850	73,850	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(18,463)	(18,463)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(18,463)	(18,463)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior Period Adjustment</i>	-	-	-	-
<i>Adjusted Fund Balance - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (18,463)	\$ (18,463)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			18,463	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**

Exhibit C-9

**SPECIAL CAPITAL OUTLAY - STATE CAPITAL PROJECTS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	25,000	25,000	-	(25,000)
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>25,000</u>	<u>25,000</u>	<u>-</u>	<u>(25,000)</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	-	-	-	-
Capital outlay	25,000	25,000	254	24,746
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>25,000</u>	<u>25,000</u>	<u>254</u>	<u>24,746</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(254)</u>	<u>(254)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(254)</u>	<u>(254)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Prior Period Adjustment</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Adjusted Fund Balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (254)</u>	<u>\$ (254)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (254)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**

Exhibit C-10

**CAPITAL IMPROVEMENTS HB-33 CAPITAL PROJECTS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ 5,899	\$ 5,899	\$ 3,544	\$ (2,355)
State grants	-	3,544	-	(3,544)
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>5,899</u>	<u>9,443</u>	<u>3,544</u>	<u>(5,899)</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	-	-	-	-
Capital outlay	5,899	9,443	1,387	8,056
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,899</u>	<u>9,443</u>	<u>1,387</u>	<u>8,056</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,157</u>	<u>2,157</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,157</u>	<u>2,157</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Prior Period Adjustment</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Adjusted Fund Balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,157</u>	<u>\$ 2,157</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,157</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**

Exhibit C-11

**CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECTS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ 11,798	\$ 36,198	\$ 6,301	\$ (29,897)
State grants	-	6,301	-	(6,301)
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>11,798</u>	<u>42,499</u>	<u>6,301</u>	<u>(36,198)</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	-	-	-	-
Capital outlay	11,798	24,399	9,038	15,361
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>11,798</u>	<u>24,399</u>	<u>9,038</u>	<u>15,361</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>18,100</u>	<u>(2,737)</u>	<u>(20,837)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>18,100</u>	<u>(2,737)</u>	<u>(20,837)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>18,099</u>	<u>17,697</u>	<u>(402)</u>
<i>Prior Period Adjustment</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Adjusted Fund Balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>17,697</u>	<u>17,697</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 36,199</u>	<u>\$ 14,960</u>	<u>\$ (3,140)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (2,737)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2008**

Exhibit D-1

	<u>Total Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	<u>143</u>
<i>Total assets</i>	<u><u>143</u></u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>143</u>
<i>Total liabilities</i>	<u><u>\$ 143</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2008**

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>	<u>Name and Location of Safekeeper</u>
1st National Bank of Santa Fe	Cusip 45562HK9 Matures 07/15/12	<u>\$ 630,625</u>	First National Bank of Santa Fe Santa Fe, NM
		<u><u>\$ 630,625</u></u>	

The accompanying notes are and integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**

Schedule II

**SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS**  
**JUNE 30, 2008**

<u>Bank Account Type</u>	<u>Wells Fargo Bank</u>
Checking - Operational	<u>\$ 322,612</u>
Total On Deposit	322,612
Reconciling Items	<u>(53,722)</u>
Reconciled Balance June 30, 2008	<u><u>\$ 268,890</u></u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CHARTER 37**  
**CASH RECONCILIATION**  
**JUNE 30, 2008**

	Operational Fund 11000	Instructional Materials 14000	Federal Flowthrough 24000	Local Grant Funds 26000
Cash, June 30, 2007	\$ 152,086	\$ (12,176)	\$ 1,935	\$ (11,746)
Add:				
2007-08 revenues	1,323,955	50,941	78,807	-
Loans from other funds	-	-	6,903	11,746
Total cash available	1,476,041	38,765	87,645	-
Less:				
2007-08 expenditures	(1,201,255)	(28,494)	(87,645)	-
Loans to other funds	(37,366)	-	-	-
Cash, June 30, 2008	<u>237,420</u>	<u>10,271</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements

State Flowthrough 27000	Public School Capital Outlay 31200	Special Capital Outlay State 31400	Capital Improv. HB 33 31600	Capital Improv. SB9 31700	Total
\$ 3,527	\$ -	\$ -	\$ -	\$ 17,697	\$ 151,323
412	55,387	-	3,544	6,301	1,519,347
-	18,463	254	-	-	37,366
3,939	73,850	254	3,544	23,998	1,708,036
-	(73,850)	(254)	(1,387)	(9,038)	(1,401,923)
-	-	-	-	-	(37,366)
3,939	-	-	2,157	14,960	268,747
				Fiduciary	143
				Total Cash	\$ 268,890

The accompanying notes are an integral part of these financial statements

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**APPENDIX C**  
**MONTE DEL SOL CHARTER**

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
 (Page 1 of 2)

	<b>Governmental Activities</b>	<b>Component Unit</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 47,270	\$ 167,597
Receivables (net of allowance for uncollectibles)		
Due from other governments	4,551	-
Other	-	-
Total current assets	51,821	167,597
Capital assets (net of accumulated depreciation):		
Furniture, fixtures and equipment	337,552	3,533,585
Less: accumulated depreciation	(131,413)	(373,001)
Total noncurrent assets	206,139	3,160,584
Total assets	\$ 257,960	\$ 3,328,181

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
(Page 2 of 2)

	<b>Governmental Activities</b>	<b>Component Unit</b>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable	\$ 3,134	\$ -
Accrued payroll and related liabilities	301,378	-
Deferred revenue	-	-
Current portion of long-term debt	-	2,717,290
Total current liabilities	304,512	2,717,290
Noncurrent liabilities:		
Due to Primary Government	75,000	-
Accrued compensated absences		
Due in more than one year	-	-
Total noncurrent liabilities	75,000	-
Total liabilities	379,512	2,717,290
Invested in capital assets, net of related debt	206,139	-
Restricted for:		
Debt service	-	-
Capital projects	53	-
Unrestricted	(327,744)	610,891
Total net assets	(121,552)	610,891
Total liabilities and net assets	\$ 257,960	\$ 3,328,181

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 2,300,684	\$ 86,380
Support services:		
Students	246,476	-
Instruction	197,121	-
General Administration	3,243	-
School Administration	406,198	-
Central Services	168,903	-
Operation & Maintenance of Plant	494,603	-
Student Transportation	-	-
Food Services Operation	-	-
Capital Outlay	-	-
Total governmental activities	\$ 3,817,228	\$ 86,380
<b>Component Units</b>		
Foundation	461,439	-

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>	<u>Component Unit</u>
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>			
\$ 73,719	\$ -		\$ (2,140,585)	
85,283	-		(161,193)	
102,197	-		(94,924)	
-	-		(3,243)	
2,787	-		(403,411)	
490	-		(168,413)	
40,368	238,789		(215,446)	
-	-		-	
-	-		-	
-	-		-	
<u>\$ 304,844</u>	<u>\$ 238,789</u>		(3,187,215)	
<u>-</u>	<u>-</u>			(461,439)
<b>General Revenues:</b>				
Property taxes:				
Levied for general purposes				
			-	-
Levied for debt service				
			-	-
Levied for capital projects				
			-	-
State Equalization Guarantee				
			2,788,915	-
Unrestricted investment earnings				
			4,650	6,030
Gain on sale of fixed assets				
			-	-
Miscellaneous				
			23,558	364,376
Total general revenues			<u>2,817,123</u>	<u>370,406</u>
Change in net assets			<u>(370,092)</u>	<u>(91,033)</u>
Net assets - beginning			281,225	701,924
Prior period adjustment			<u>(32,685)</u>	<u>-</u>
Adjusted net assets - beginning			<u>248,540</u>	<u>701,924</u>
Net assets - ending			<u>\$ (121,552)</u>	<u>\$ 610,891</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2008**

	General Fund		
	Operational 11000	Instructional Materials 14000	IDEA-B Entitlement 24106
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ (20,911)	\$ 7,816	\$ -
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	4,551
Due from other funds	4,551	-	-
Other	-	-	-
Inventory	-	-	-
	<u>(16,360)</u>	<u>7,816</u>	<u>4,551</u>
<i>Total assets</i>	<u>(16,360)</u>	<u>7,816</u>	<u>4,551</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	3,134	-	-
Accrued payroll and related liabilities	301,378	-	-
Accrued compensated absences	-	-	-
Due to primary government	75,000	-	-
Due to other funds	-	-	4,551
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	-
	<u>379,512</u>	<u>-</u>	<u>4,551</u>
<i>Total liabilities</i>	<u>379,512</u>	<u>-</u>	<u>4,551</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	-	-	-
Unreserved:			
Undesignated, reported in			
General Fund	(395,872)	7,816	-
Special Revenue Funds	-	-	-
	<u>(395,872)</u>	<u>7,816</u>	<u>-</u>
<i>Total fund balance</i>	<u>(395,872)</u>	<u>7,816</u>	<u>-</u>
 <i>Total liabilities and fund balance</i>	 <u>\$ (16,360)</u>	 <u>\$ 7,816</u>	 <u>\$ 4,551</u>

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2008**

	Beginning Teacher Mentoring 27154	Private Grants 29102	Public School Capital Outlay 31200
	<u>27154</u>	<u>29102</u>	<u>31200</u>
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ -	\$ 18,533	\$ -
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	-
Due from other funds	-	-	-
Other	-	-	-
Inventory	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total assets</i>	<u><u>-</u></u>	<u><u>18,533</u></u>	<u><u>-</u></u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	-	-	-
Accrued payroll and related liabilities	-	-	-
Accrued compensated absences	-	-	-
Due to primary government	-	-	-
Due to other funds	-	-	-
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	-	-	-
Unreserved:			
Undesignated, reported in			
General Fund	-	-	-
Special Revenue Funds	-	18,533	-
	<u>-</u>	<u>18,533</u>	<u>-</u>
<i>Total fund balance</i>	<u><u>-</u></u>	<u><u>18,533</u></u>	<u><u>-</u></u>
<i>Total liabilities and fund balance</i>	<u><u>\$ -</u></u>	<u><u>\$ 18,533</u></u>	<u><u>\$ -</u></u>

The accompanying notes are an integral part of these financial statements

Capital Improvements HB 99 31600	Capital Improvements SB 9 31700	Total Primary Government
\$ 20	\$ 33	\$ 47,270
-	-	-
-	-	4,551
-	-	4,551
-	-	-
-	-	-
<u>20</u>	<u>33</u>	<u>56,372</u>
-	-	3,134
-	-	301,378
-	-	-
-	-	75,000
-	-	4,551
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>384,063</u>
-	-	-
-	-	-
20	33	53
-	-	(388,056)
<u>-</u>	<u>-</u>	<u>60,312</u>
<u>20</u>	<u>33</u>	<u>(327,691)</u>
<u>\$ 20</u>	<u>\$ 33</u>	<u>\$ 56,372</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**GOVERNMENTAL FUNDS**

Exhibit B-1  
(Page 2 of 3)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ (327,691)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>206,139</u>
Net Assets-total Governmental Activities	<u><u>\$ (121,552)</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	General Fund		
	Operational 11000	Instructional Materials 14000	IDEA-B Entitlement 24106
<i>Revenues:</i>			
Local and county grants	\$ 120,122	\$ -	\$ -
State grants	2,788,915	41,565	-
Federal grants	-	-	85,283
Interest	4,640	-	-
<i>Total revenues</i>	<u>2,913,677</u>	<u>41,565</u>	<u>85,283</u>
<i>Expenditures:</i>			
Current:			
Instruction	2,244,666	39,328	3,457
Support Services			
Students	162,838	-	81,826
Instruction	123,138	2,635	-
General Administration	3,243	-	-
School Administration	397,511	-	-
Central Services	168,413	-	-
Operation & Maintenance of Plant	243,065	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>3,342,874</u>	<u>41,963</u>	<u>85,283</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(429,197)</u>	<u>(398)</u>	<u>-</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(429,197)</u>	<u>(398)</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>33,325</u>	<u>8,214</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ (395,872)</u>	<u>\$ 7,816</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Partnerships in Charter Education Pilot 24129	Enhancing Education Through Tech 24133	PNM Foundation 26123	Challenge Foundation 26138
\$ -	\$ -	\$ 21,547	\$ 40,368
-	-	-	-
490	423	-	-
-	-	-	-
<u>490</u>	<u>423</u>	<u>21,547</u>	<u>40,368</u>
-	423	4,715	-
-	-	-	-
-	-	-	-
-	-	-	-
490	-	-	-
-	-	-	15,421
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>490</u>	<u>423</u>	<u>4,715</u>	<u>15,421</u>
-	-	16,832	24,947
-	-	-	-
-	-	-	-
-	-	-	-
-	-	16,832	24,947
-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,832</u>	<u>\$ 24,947</u>

The accompanying notes are an integral part of these financial statements  
C-11

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	Beginning Teacher Mentoring 27154	Private Grants 29102	Public School Capital Outlay 31200
<i>Revenues:</i>			
Local and county grants	\$ -	\$ 102,197	\$ -
State grants	2,787	-	204,854
Federal grants	-	-	-
Interest	-	-	-
<i>Total revenues</i>	<u>2,787</u>	<u>102,197</u>	<u>204,854</u>
<i>Expenditures:</i>			
<i>Current:</i>			
Instruction	-	4,604	-
Support Services			
Students	-	1,812	-
Instruction	-	71,348	-
General Administration	-	-	-
School Administration	2,787	5,900	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	204,854
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>2,787</u>	<u>83,664</u>	<u>204,854</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>18,533</u>	<u>-</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>18,533</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 18,533</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Capital Improvements HB 99 31600	Capital Improvements SB 9 31700	Total Primary Government
\$ -	\$ -	\$ 284,234
12,219	21,716	3,072,056
-	-	86,196
10	-	4,650
<u>12,229</u>	<u>21,716</u>	<u>3,447,136</u>
-	-	2,297,193
-	-	-
-	-	246,476
-	-	197,121
-	-	3,243
-	-	406,198
-	-	168,903
-	-	258,486
-	-	-
-	-	-
-	-	-
-	-	-
12,905	23,678	241,437
-	-	-
-	-	-
<u>12,905</u>	<u>23,678</u>	<u>3,819,057</u>
<u>(676)</u>	<u>(1,962)</u>	<u>(371,921)</u>
-	-	-
-	-	-
-	-	-
<u>(676)</u>	<u>(1,962)</u>	<u>(371,921)</u>
<u>696</u>	<u>1,995</u>	<u>44,230</u>
<u>\$ 20</u>	<u>\$ 33</u>	<u>\$ (327,691)</u>

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STATE OF NEW MEXICO

SANTA FE PUBLIC SCHOOLS

MONTE DEL SOL CHARTER SCHOOL

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, 2008

Exhibit B-2  
(Page 3 of 3)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (371,921)
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	(10,038)
Capital Outlay	<u>11,867</u>
Change in Net Assets-total Governmental Activities	<u>\$ (370,092)</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOLS**  
**OPERATIONAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ 103,200	\$ 178,964	\$ 120,122	\$ (58,842)
State sources	2,767,290	2,788,915	2,788,915	-
Federal sources	-	-	-	-
Interest	5,000	4,640	4,640	-
<i>Total revenues</i>	<u>2,875,490</u>	<u>2,972,519</u>	<u>2,913,677</u>	<u>(58,842)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,926,904	1,970,213	1,966,488	3,725
Support Services				
Students	154,273	162,611	156,622	5,989
Instruction	116,422	124,522	120,758	3,764
General Administration	15,000	4,250	3,243	1,007
School Administration	382,317	402,548	390,158	12,390
Central Services	152,783	175,315	165,936	9,379
Operation & Maintenance of Plant	203,268	256,443	242,408	14,035
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,950,967</u>	<u>3,095,902</u>	<u>3,045,613</u>	<u>50,289</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(75,477)</u>	<u>(123,383)</u>	<u>(131,936)</u>	<u>(8,553)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Designated cash	75,477	123,383	-	-
<i>Total other financing sources (uses)</i>	<u>75,477</u>	<u>123,383</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(131,936)</u>	<u>(131,936)</u>
<i>Fund balances - beginning of year</i>	<u>(75,477)</u>	<u>(123,383)</u>	<u>115,576</u>	<u>238,959</u>
<i>Fund balances - end of year</i>	<u>\$ (75,477)</u>	<u>\$ (123,383)</u>	<u>\$ (16,360)</u>	<u>\$ 107,023</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(297,261)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (429,197)</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**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, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	34,671	42,885	41,565	(1,320)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>34,671</u>	<u>42,885</u>	<u>41,565</u>	<u>(1,320)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	31,864	40,078	39,328	750
Support Services				
Students	-	-	-	-
Instruction	2,807	2,807	2,635	172
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>34,671</u>	<u>42,885</u>	<u>41,963</u>	<u>922</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(398)</u>	<u>(398)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(398)</u>	<u>(398)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,214</u>	<u>8,214</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,816</u>	<u>\$ 7,816</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (398)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**IDEA B - ENTITLEMENT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	101,171	101,171	101,161	(10)
Interest	-	-	-	-
<i>Total revenues</i>	<u>101,171</u>	<u>101,171</u>	<u>101,161</u>	<u>(10)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	9,679	4,475	3,457	1,018
Support Services				
Students	91,492	96,696	81,826	14,870
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>101,171</u>	<u>101,171</u>	<u>85,283</u>	<u>15,888</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>15,878</u>	<u>15,878</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>15,878</u>	<u>15,878</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(20,429)</u>	<u>(20,429)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,551)</u>	<u>\$ (4,551)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(15,878)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**PARTNERSHIPS IN CHARTER EDUCATION PILOT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	500	500	500	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>500</u>	<u>500</u>	<u>500</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	500	500	490	10
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>500</u>	<u>500</u>	<u>490</u>	<u>10</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10</u>	<u>10</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>10</u>	<u>10</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(10)</u>	<u>(10)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(10)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**ENHANCING EDUCATION THRU TECHNOLOGY (E2T2)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	423	423	423	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>423</u>	<u>423</u>	<u>423</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	423	423	423	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>423</u>	<u>423</u>	<u>423</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**PNM FOUNDATION**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 4,049	\$ 15,298	\$ 11,249
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,049</u>	<u>15,298</u>	<u>11,249</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	6,549	4,715	1,834
Support Services				
Students	-	-	-	-
Instruction	2,134	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,134</u>	<u>6,549</u>	<u>4,715</u>	<u>1,834</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,134)</u>	<u>(2,500)</u>	<u>10,583</u>	<u>13,083</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(2,134)</u>	<u>(2,500)</u>	<u>10,583</u>	<u>13,083</u>
<i>Fund balances - beginning of year</i>	<u>(2,134)</u>	<u>(2,500)</u>	<u>6,249</u>	<u>8,749</u>
<i>Fund balances - end of year</i>	<u>\$ (4,268)</u>	<u>\$ (5,000)</u>	<u>\$ 16,832</u>	<u>\$ 21,832</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			6,249	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 16,832</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**CHALLENGE FOUNDATION**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
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	40,368	40,368	15,421	24,947
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>40,368</u>	<u>40,368</u>	<u>15,421</u>	<u>24,947</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(40,368)</u>	<u>(40,368)</u>	<u>(15,421)</u>	<u>24,947</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(40,368)</u>	<u>(40,368)</u>	<u>(15,421)</u>	<u>24,947</u>
<i>Fund balances - beginning of year</i>	<u>(40,368)</u>	<u>(40,368)</u>	<u>40,368</u>	<u>80,736</u>
<i>Fund balances - end of year</i>	<u>\$ (80,736)</u>	<u>\$ (80,736)</u>	<u>\$ 24,947</u>	<u>\$ 105,683</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			40,368	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 24,947</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**BEGINNING TEACHER MENTORING PROGRAM**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	2,787	2,787	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,787</u>	<u>2,787</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	2,787	2,787	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,787</u>	<u>2,787</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**PRIVATE DIRECT GRANTS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 101,419	\$ 102,197	\$ 778
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>101,419</u>	<u>102,197</u>	<u>778</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	3,800	10,275	4,604	5,671
Support Services				
Students	5,308	6,396	1,812	4,584
Instruction	-	76,748	71,348	5,400
General Administration	-	-	-	-
School Administration	9,003	8,000	5,900	2,100
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>18,111</u>	<u>101,419</u>	<u>83,664</u>	<u>17,755</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(18,111)</u>	<u>-</u>	<u>18,533</u>	<u>18,533</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(18,111)</u>	<u>-</u>	<u>18,533</u>	<u>18,533</u>
<i>Fund balances - beginning of year</i>	<u>(18,111)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ (36,222)</u>	<u>\$ -</u>	<u>\$ 18,533</u>	<u>\$ 18,533</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 18,533</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**PUBLIC SCHOOLS CAPITAL OUTLAY FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	196,628	196,628	204,854	8,226
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>196,628</u>	<u>196,628</u>	<u>204,854</u>	<u>8,226</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	-	-	-	-
Capital outlay	196,628	196,628	204,854	(8,226)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>196,628</u>	<u>196,628</u>	<u>204,854</u>	<u>(8,226)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**CAPITAL IMPROVEMENTS HB-33**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	12,915	12,219	(696)
Federal sources	-	-	-	-
Interest	-	696	10	(686)
<i>Total revenues</i>	<u>-</u>	<u>13,611</u>	<u>12,229</u>	<u>(1,382)</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	-	-	-	-
Capital outlay	236	13,611	12,905	706
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>236</u>	<u>13,611</u>	<u>12,905</u>	<u>706</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(236)</u>	<u>-</u>	<u>(676)</u>	<u>(676)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(236)</u>	<u>-</u>	<u>(676)</u>	<u>(676)</u>
<i>Fund balances - beginning of year</i>	<u>(236)</u>	<u>-</u>	<u>696</u>	<u>696</u>
<i>Fund balances - end of year</i>	<u>\$ (472)</u>	<u>\$ -</u>	<u>\$ 20</u>	<u>\$ 20</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (676)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**CAPITAL OUTLAY SB-9**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	21,722	21,716	(6)
Federal sources	-	-	-	-
Interest	-	1,995	-	(1,995)
<i>Total revenues</i>	<u>-</u>	<u>23,717</u>	<u>21,716</u>	<u>(2,001)</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	-	-	-	-
Capital outlay	1,946	23,717	23,678	39
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,946</u>	<u>23,717</u>	<u>23,678</u>	<u>39</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,946)</u>	<u>-</u>	<u>(1,962)</u>	<u>(1,962)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(1,946)</u>	<u>-</u>	<u>(1,962)</u>	<u>(1,962)</u>
<i>Fund balances - beginning of year</i>	<u>(1,946)</u>	<u>-</u>	<u>1,995</u>	<u>1,995</u>
<i>Fund balances - end of year</i>	<u>\$ (3,892)</u>	<u>\$ -</u>	<u>\$ 33</u>	<u>\$ 33</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,962)</u>	

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2008**

Exhibit D-1

	<u>Total Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	<u>33,958</u>
<i>Total assets</i>	<u><u>33,958</u></u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>33,958</u>
<i>Total liabilities</i>	<u><u>\$ 33,958</u></u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**AGENCY FUNDS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	Balance <u>June 30, 2007</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>June 30, 2008</u>
Activities	28,361	111,636	106,039	\$ 33,958
Total Agency Funds	<u>\$ 28,361</u>	<u>\$ 111,636</u>	<u>\$ 106,039</u>	<u>\$ 33,958</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2008**

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>	<u>Name and Location of Safekeeper</u>
Los Alamos National Bank	FHLB Bullet Cusip 3133XLHQ9 6.75%, Matures 6-10-2011	\$ 706,367	FHLB-Dallas Dallas, TX
		<u>\$ 706,367</u>	

The accompanying notes are and integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOLS**  
**SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS**  
**JUNE 30, 2008**

Schedule II

Bank Account Type	Los Alamos National Bank
Checking - Multiple	\$ 477,216
Total On Deposit	477,216
Reconciling Items	(395,988)
Reconciled Balance June 30, 2008	\$ 81,228
Less: Agency Funds	\$ 33,958
Cash Per Exhibit A-01	\$ 47,270

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOLS**  
**CASH RECONCILIATION**  
**JUNE 30, 2008**

	Operational Fund 11000	Instructional Materials 14000	Federal Flowthrough 24000	Local Grants 26000
Cash, June 30, 2007	\$ 38,383	\$ 8,213	\$ (20,440)	\$ 42,868
Add:				
2007-08 revenues	2,918,677	41,565	102,084	19,047
Loans from other funds	<u>-</u>	<u>-</u>	<u>35,000</u>	<u>-</u>
Total cash available	2,957,060	49,778	116,644	61,915
Less:				
2007-08 expenditures	(3,043,420)	(41,962)	(86,195)	(20,136)
Loans to other funds	<u>35,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash, June 30, 2008	<u><u>(51,360)</u></u>	<u><u>7,816</u></u>	<u><u>30,449</u></u>	<u><u>41,779</u></u>

The accompanying notes are an integral part of these financial statements

State Flowthrough 27000	Local Grants 29000	Public School Capital Outlay 31200	Capital Projects HB-33 31600	Capital Projects SB-9 31700	Total
\$ -	\$ -	\$ -	\$ -	\$ -	69,024
2,787	102,197	204,854	12,925	23,711	3,427,847
-	-	-	-	-	35,000
2,787	102,197	204,854	12,925	23,711	3,531,871
(2,787)	(83,664)	(204,854)	(12,905)	(23,678)	(3,519,601)
-	-	-	-	-	35,000
-	18,533	-	20	33	47,270
				Fiduciary	33,958
				Total Cash	\$ 81,228

The accompanying notes are an integral part of these financial statements

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**APPENDIX D**  
**TURQUOISE TRAIL CHARTER**

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
 (Page 1 of 2)

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 325,041
Receivables (net of allowance for uncollectibles)	
Due from other governments	71,334
Other	55
Total current assets	396,430
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	80,510
Less: accumulated depreciation	(44,719)
Total noncurrent assets	35,791
Total assets	\$ 432,221

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
 (Page 2 of 2)

	<b>Governmental Activities</b>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	\$ 10,615
Accrued payroll and related liabilities	2,387
Deferred revenue	145
Current portion of long-term debt	3,842
Total current liabilities	16,989
Noncurrent liabilities:	
Accrued compensated absences	
Due in more than one year	2,562
Total noncurrent liabilities	2,562
Total liabilities	19,551
Invested in capital assets	35,791
Restricted for:	
Debt service	-
Capital projects	34,154
Unrestricted	342,725
Total net assets	412,670
Total liabilities and net assets	\$ 432,221

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 2,352,957	\$ 52,987
Support services:		
Students	342,496	-
Instruction	57,114	-
General Administration	18,979	-
School Administration	214,192	-
Central Services	124,345	-
Operation & Maintenance of Plant	185,135	-
Student Transportation	-	-
Other Support Services	6,000	-
Food Services Operation	-	-
Community Service	93,372	-
Facilities Materials, Supplies & Other Services	73,547	-
Interest on long-term debt	-	-
Capital outlay:		
Depreciation - unallocated	-	-
Total governmental activities	<u>\$ 3,468,137</u>	<u>\$ 52,987</u>

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>		
\$ 289,607	\$ -		\$ (2,010,363)
171,245	-		(171,251)
9,691	-		(47,423)
-	-		(18,979)
-	-		(214,192)
-	-		(124,345)
-	-		(185,135)
-	-		-
-	-		(6,000)
-	-		-
53,787	-		(39,585)
-	71,337		(2,210)
-	-		-
-	-		-
<u>\$ 524,330</u>	<u>\$ 71,337</u>		<u>(2,819,483)</u>

**General Revenues:**

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	2,820,663
Unrestricted investment earnings	15,683
Gain on sale of fixed assets	-
Miscellaneous	681
	<u>2,837,027</u>
Total general revenues	<u>2,837,027</u>
Change in net assets	17,544
Net assets - beginning	395,126
Net assets - ending	<u>\$ 412,670</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2008**

	General Fund		
	Operational 11000	Instructional Materials 14000	Title I IASA 24101
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ 223,864	\$ 22,456	\$ -
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	19,599
Due from other funds	68,593	-	-
Other	55	-	-
Inventory	-	-	-
<i>Total assets</i>	<u>292,512</u>	<u>22,456</u>	<u>19,599</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	3,402	4,472	2,741
Accrued payroll and related liabilities	2,387	-	-
Accrued compensated absences	-	-	-
Due to other funds	-	-	16,858
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	-
<i>Total liabilities</i>	<u>5,789</u>	<u>4,472</u>	<u>19,599</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	-	-	-
Unreserved:			
Undesignated, reported in			
General Fund	286,723	17,984	-
Special Revenue Funds	-	-	-
<i>Total fund balance</i>	<u>286,723</u>	<u>17,984</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 292,512</u>	<u>\$ 22,456</u>	<u>\$ 19,599</u>

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2008**

	Title V Safe & Drug Free Schools 24157	Reading First 24167	General Mills Foundation 26166
	<u>24157</u>	<u>24167</u>	<u>26166</u>
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ -	\$ -	\$ -
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	-
Due from other funds	-	-	-
Other	-	-	-
Inventory	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total assets</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	-	-	-
Accrued payroll and related liabilities	-	-	-
Accrued compensated absences	-	-	-
Due to other funds	-	-	-
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	-	-	-
Unreserved:			
Undesignated, reported in			
General Fund	-	-	-
Special Revenue Funds	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total fund balance</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
 <i>Total liabilities and fund balance</i>	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>

The accompanying notes are an integral part of these financial statements

Technology for Education PED 27117	Obesity Program PED 27120	Incentives for School Improvement 27138	Pre-K Initiative 27149	Beginning Teacher Mentoring 27154	After School Enrichment Program 27168
\$ 1,492	\$ -	\$ -	\$ 380	\$ 2,787	\$ -
-	-	-	-	-	-
-	8,791	-	-	-	16,602
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,492</u>	<u>8,791</u>	<u>-</u>	<u>380</u>	<u>2,787</u>	<u>16,602</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	8,791	-	-	-	16,602
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>8,791</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,602</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,492</u>	<u>-</u>	<u>-</u>	<u>380</u>	<u>2,787</u>	<u>-</u>
<u>1,492</u>	<u>-</u>	<u>-</u>	<u>380</u>	<u>2,787</u>	<u>-</u>
<u>\$ 1,492</u>	<u>\$ 8,791</u>	<u>\$ -</u>	<u>\$ 380</u>	<u>\$ 2,787</u>	<u>\$ 16,602</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2008**

	<u>Pre-Kinder. Special State 27169</u>	<u>Libraries SB 301 GO Bonds Laws of 2006 27170</u>	<u>Coordinated Approach to Child Health 28140</u>
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ -	\$ -	\$ -
Accounts receivable			
Taxes	-	-	-
Due from other governments	6,163	-	36
Due from other funds	-	-	-
Other	-	-	-
Inventory	-	-	-
	<u>6,163</u>	<u>-</u>	<u>36</u>
<i>Total assets</i>	<u><u>6,163</u></u>	<u><u>-</u></u>	<u><u>36</u></u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	-	-	-
Accrued payroll and related liabilities	-	-	-
Accrued compensated absences	-	-	-
Due to other funds	6,163	-	36
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	-
	<u>6,163</u>	<u>-</u>	<u>36</u>
<i>Total liabilities</i>	<u><u>6,163</u></u>	<u><u>-</u></u>	<u><u>36</u></u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	-	-	-
Unreserved:			
Undesignated, reported in			
General Fund	-	-	-
Special Revenue Funds	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total fund balance</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
 <i>Total liabilities and fund balance</i>	 <u><u>\$ 6,163</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 36</u></u>

The accompanying notes are an integral part of these financial statements



Medicaid HSD 28144	Private Grants 29102	City/County Grants 29107	Capital Improvements HB 99 31600	Capital Improvements SB 9 31700	Total Primary Government
\$ 32,047	\$ 5,892	\$ 1,824	\$ 26,311	\$ 7,843	\$ 325,041
-	-	-	-	-	-
-	-	-	-	-	71,334
-	-	-	-	-	68,593
-	-	-	-	-	55
-	-	-	-	-	-
<u>32,047</u>	<u>5,892</u>	<u>1,824</u>	<u>26,311</u>	<u>7,843</u>	<u>465,023</u>
-	-	-	-	-	10,615
-	-	-	-	-	2,387
-	-	-	-	-	-
-	-	-	-	-	68,593
-	-	-	-	-	-
-	-	-	-	-	145
-	-	-	-	-	<u>81,740</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	26,311	7,843	34,154
-	-	-	-	-	304,707
<u>32,047</u>	<u>5,892</u>	<u>1,824</u>	<u>-</u>	<u>-</u>	<u>44,422</u>
<u>32,047</u>	<u>5,892</u>	<u>1,824</u>	<u>26,311</u>	<u>7,843</u>	<u>383,283</u>
<u>\$ 32,047</u>	<u>\$ 5,892</u>	<u>\$ 1,824</u>	<u>\$ 26,311</u>	<u>\$ 7,843</u>	<u>\$ 465,023</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**GOVERNMENTAL FUNDS**

Exhibit B-1  
(Page 4 of 4)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 383,283
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	35,791
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated absences	<u>(6,404)</u>
Net Assets-total Governmental Activities	<u>\$ 412,670</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	General Fund		
	Operational 11000	Instructional Materials 14000	Title I IASA 24101
<i>Revenues:</i>			
Local and county grants	\$ 53,798	\$ -	\$ -
State grants	2,820,663	57,570	-
Federal grants	-	-	109,883
Interest	14,300	325	-
<i>Total revenues</i>	<u>2,888,761</u>	<u>57,895</u>	<u>109,883</u>
<i>Expenditures:</i>			
Current:			
Instruction	2,068,769	32,917	109,883
Support Services			
Students	218,339	-	-
Instruction	47,105	6,797	-
General Administration	18,979	-	-
School Administration	214,192	-	-
Central Services	124,345	-	-
Operation & Maintenance of Plant	185,135	-	-
Student Transportation	-	-	-
Other Support Services	6,000	-	-
Food Services Operations	-	-	-
Community Service	46,982	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>2,929,846</u>	<u>39,714</u>	<u>109,883</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(41,085)</u>	<u>18,181</u>	<u>-</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(41,085)</u>	<u>18,181</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>327,808</u>	<u>(197)</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 286,723</u>	<u>\$ 17,984</u>	<u>\$ -</u>

Javits' Gifted & Talented 24102	IDEA-B Entitlement 24106	Partnerships in Charter Education Pilot 24129	Enhancing Education Through Tech 24133	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154
\$ -	\$ -	\$ -	\$ -	\$ -	\$ (30)
-	-	-	-	-	-
-	116,726	13,110	-	5,075	30
-	-	-	-	-	-
<u>-</u>	<u>116,726</u>	<u>13,110</u>	<u>-</u>	<u>5,075</u>	<u>-</u>
-	11,196	8,955	-	5,075	-
-	105,530	1,524	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	2,631	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>116,726</u>	<u>13,110</u>	<u>-</u>	<u>5,075</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>

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	Title V Safe & Drug Free Schools 24157	Reading First 24167	General Mills Foundation 26166
<i>Revenues:</i>			
Local and county grants	\$ -	\$ -	\$ -
State grants	-	-	-
Federal grants	1,300	-	-
Interest	-	-	6,463
<i>Total revenues</i>	<u>1,300</u>	<u>-</u>	<u>6,463</u>
<i>Expenditures:</i>			
<i>Current:</i>			
Instruction	650	-	-
Support Services			
Students	650	-	-
Instruction	-	-	-
General Administration	-	-	-
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	6,463
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>1,300</u>	<u>-</u>	<u>6,463</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Technology for Education PED 27117	Obesity Program PED 27120	Incentives for School Improvement 27138	Pre-K Initiative 27149	Beginning Teacher Mentoring 27154	After School Enrichment Program 27168
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,492	12,556	6,670	62,998	2,787	53,787
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,492</u>	<u>12,556</u>	<u>6,670</u>	<u>62,998</u>	<u>2,787</u>	<u>53,787</u>
-	8,431	6,670	62,618	-	14,153
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	4,125	-	-	-	39,634
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>12,556</u>	<u>6,670</u>	<u>62,618</u>	<u>-</u>	<u>53,787</u>
<u>1,492</u>	<u>-</u>	<u>-</u>	<u>380</u>	<u>2,787</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,492</u>	<u>-</u>	<u>-</u>	<u>380</u>	<u>2,787</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 1,492</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 380</u>	<u>\$ 2,787</u>	<u>\$ -</u>

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	Pre-Kindergarten Special State 27169	Libraries SB 301 GO Bonds Laws of 2006 27170	Coordinated Approach to Child Health 28140
<i>Revenues:</i>			
Local and county grants	\$ -	\$ -	\$ -
State grants	16,328	2,637	1,200
Federal grants	-	-	-
Interest	-	-	-
<i>Total revenues</i>	16,328	2,637	1,200
<i>Expenditures:</i>			
Current:			
Instruction	16,328	-	1,200
Support Services			
Students	-	-	-
Instruction	-	2,637	-
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>	16,328	2,637	1,200
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-
<i>Net changes in fund balances</i>	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -



Medicaid HSD 28144	Private Grants 29102	City/County Grants 29107	Capital Improvements HB 99 31600	Capital Improvements SB 9 31700	Total Primary Government
\$ -	\$ 7,054	\$ -	\$ -	\$ -	\$ 60,822
44,165	-	2,399	44,394	26,943	3,156,589
-	-	-	-	-	246,124
-	1,058	-	-	-	22,146
<u>44,165</u>	<u>8,112</u>	<u>2,399</u>	<u>44,394</u>	<u>26,943</u>	<u>3,485,681</u>
433	2,220	-	-	-	2,349,498
11,685	-	-	-	-	-
-	-	575	-	-	337,728
-	-	-	-	-	57,114
-	-	-	-	-	18,979
-	-	-	-	-	214,192
-	-	-	-	-	124,345
-	-	-	-	-	185,135
-	-	-	-	-	-
-	-	-	-	-	6,000
-	-	-	-	-	-
-	-	-	-	-	93,372
-	-	-	28,332	35,952	70,747
-	-	-	-	-	-
-	-	-	-	-	-
<u>12,118</u>	<u>2,220</u>	<u>575</u>	<u>28,332</u>	<u>35,952</u>	<u>3,457,110</u>
<u>32,047</u>	<u>5,892</u>	<u>1,824</u>	<u>16,062</u>	<u>(9,009)</u>	<u>28,571</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>32,047</u>	<u>5,892</u>	<u>1,824</u>	<u>16,062</u>	<u>(9,009)</u>	<u>28,571</u>
-	-	-	10,249	16,852	354,712
<u>\$ 32,047</u>	<u>\$ 5,892</u>	<u>\$ 1,824</u>	<u>\$ 26,311</u>	<u>\$ 7,843</u>	<u>\$ 383,283</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**

Exhibit B-2  
 (Page 4 of 4)

**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, 2008**

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 28,571
<p>Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.</p>	
Depreciation expense	(15,452)
Capital Outlay	6,495
<p>The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:</p>	
Increase in the reserve for compensated absences	<u>(2,070)</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ 17,544</u></u>

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**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, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 61,000	\$ 61,000	\$ 53,743	\$ (7,257)
State sources	2,798,792	2,820,663	2,820,663	-
Federal sources	-	-	-	-
Interest	15,000	15,000	14,300	(700)
<i>Total revenues</i>	<u>2,874,792</u>	<u>2,896,663</u>	<u>2,888,706</u>	<u>(7,957)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,173,822	2,225,226	2,074,630	150,596
Support Services				
Students	250,473	261,159	218,339	42,820
Instruction	42,030	51,359	47,105	4,254
General Administration	17,600	36,600	18,587	18,013
School Administration	238,673	242,688	214,176	28,512
Central Services	130,404	131,404	125,407	5,997
Operation & Maintenance of Plant	230,217	223,053	186,115	36,938
Student Transportation	-	-	-	-
Other Support Services	825	6,025	6,000	25
Food Services Operations	-	-	-	-
Community Service	38,082	53,298	46,982	6,316
Capital outlay	3,556	4,556	-	4,556
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,125,682</u>	<u>3,235,368</u>	<u>2,937,341</u>	<u>298,027</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(250,890)</u>	<u>(338,705)</u>	<u>(48,635)</u>	<u>290,070</u>
<i>Other financing sources (uses):</i>				
Designated cash	250,890	338,705	-	(338,705)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>250,890</u>	<u>338,705</u>	<u>-</u>	<u>(338,705)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(48,635)</u>	<u>(48,635)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>341,092</u>	<u>341,092</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 292,457</u>	<u>\$ 292,457</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			55	
Expenditure Accruals			7,495	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (41,085)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**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, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	42,913	48,805	57,570	8,765
Federal sources	-	-	-	-
Interest	-	-	325	325
<i>Total revenues</i>	<u>42,913</u>	<u>48,805</u>	<u>57,895</u>	<u>9,090</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	39,438	50,748	40,128	10,620
Support Services				
Students	-	-	-	-
Instruction	3,475	7,025	4,280	2,745
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>42,913</u>	<u>57,773</u>	<u>44,408</u>	<u>13,365</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(8,968)</u>	<u>13,487</u>	<u>22,455</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	8,968	-	(8,968)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>8,968</u>	<u>-</u>	<u>(8,968)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>13,487</u>	<u>13,487</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,969</u>	<u>8,969</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,456</u>	<u>\$ 22,456</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			-	
Expenditure Accruals			<u>4,694</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 18,181</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**TITLE I - IASA**

Exhibit C-3

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	83,645	123,645	112,289	(11,356)
Interest	-	-	-	-
<i>Total revenues</i>	<u>83,645</u>	<u>123,645</u>	<u>112,289</u>	<u>(11,356)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	83,645	123,645	107,142	16,503
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>83,645</u>	<u>123,645</u>	<u>107,142</u>	<u>16,503</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>5,147</u>	<u>5,147</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,147</u>	<u>5,147</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(22,005)</u>	<u>(22,005)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,858)</u>	<u>\$ (16,858)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			(2,406)	
Expenditure Accruals			<u>(2,741)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**JAVITS' GIFTED & TALENTED STUDENTS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	443	443
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>443</u>	<u>443</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
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>443</u>	<u>443</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>443</u>	<u>443</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(443)</u>	<u>(443)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			(443)	
Expenditure Accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**IDEA-B ENTITLEMENT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	116,500	116,500	126,741	10,241
Interest	-	-	-	-
<i>Total revenues</i>	<u>116,500</u>	<u>116,500</u>	<u>126,741</u>	<u>10,241</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	23,850	11,196	11,196	-
Support Services				
Students	92,650	105,304	105,304	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>116,500</u>	<u>116,500</u>	<u>116,500</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10,241</u>	<u>10,241</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>10,241</u>	<u>10,241</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(22,664)</u>	<u>(22,664)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12,423)</u>	<u>\$ (12,423)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			(10,015)	
Expenditure Accruals			(226)	
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**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**PARTNERSHIPS IN CHARTER EDUCATION PILOT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	13,500	16,028	2,528
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>13,500</u>	<u>16,028</u>	<u>2,528</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	8,955	8,955	-
Support Services				
Students	-	1,614	1,524	90
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	2,931	2,631	300
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>13,500</u>	<u>13,110</u>	<u>390</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,918</u>	<u>2,918</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>2,918</u>	<u>2,918</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,741)</u>	<u>(6,741)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,823)</u>	<u>\$ (3,823)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			(2,918)	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**ENHANCING EDUCATION THROUGH TECHNOLOGY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
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 Service	-	-	-	-
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>				
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>10</u>	<u>10</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10</u>	<u>\$ 10</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			-	
Expenditure Accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**ENGLISH LANGUAGE ACQUISITION**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	6,000	1,178	(4,822)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,000</u>	<u>1,178</u>	<u>(4,822)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	6,000	5,075	925
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>6,000</u>	<u>5,075</u>	<u>925</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,897)</u>	<u>(3,897)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,897)</u>	<u>(3,897)</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>\$ (3,897)</u>	<u>\$ (3,897)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			3,897	
Expenditure Accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**TEACHER/PRINCIPAL TRAINING AND RECRUITING**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-9

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 105	\$ 105
State sources	-	-	-	-
Federal sources	-	-	10,000	10,000
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>10,105</u>	<u>10,105</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
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>10,105</u>	<u>10,105</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>10,105</u>	<u>10,105</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(9,970)</u>	<u>(9,970)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 135</u>	<u>\$ 135</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			(10,105)	
Expenditure Accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**TITLE IV-A SAFE & DRUG FREE SCHOOL & COMMUNITY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	1,300	1,300	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,300</u>	<u>1,300</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	650	650	-
Support Services				
Students	-	650	650	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,300</u>	<u>1,300</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			-	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**READING FIRST**

Exhibit C-11

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	43,573	43,573
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>43,573</u>	<u>43,573</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
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>43,573</u>	<u>43,573</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>43,573</u>	<u>43,573</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(43,573)</u>	<u>(43,573)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			(43,573)	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**GENERAL MILLS FOUNDATION**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
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 Service	6,463	-	-	-
Capital outlay	-	6,463	6,463	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,463</u>	<u>6,463</u>	<u>6,463</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(6,463)</u>	<u>(6,463)</u>	<u>(6,463)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	6,463	6,463	-	(6,463)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>6,463</u>	<u>6,463</u>	<u>-</u>	<u>(6,463)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(6,463)</u>	<u>(6,463)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,463</u>	<u>6,463</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			6,463	
Expenditure Accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**TECHNOLOGY FOR EDUCATION - PED**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
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 Service	-	-	-	-
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>				
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>1,492</u>	<u>1,492</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,492</u>	<u>\$ 1,492</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			1,492	
Expenditure Accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,492</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**OBESITY PROGRAM - PED**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	12,556	6,715	(5,841)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>12,556</u>	<u>6,715</u>	<u>(5,841)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	8,431	8,431	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	4,125	4,125	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>12,556</u>	<u>12,556</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,841)</u>	<u>(5,841)</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>(5,841)</u>	<u>(5,841)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,950)</u>	<u>(2,950)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,791)</u>	<u>\$ (8,791)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			5,841	
Expenditure Accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**INCENTIVES FOR SCHOOL IMPROVEMENT ACT - PED**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	6,670	6,670	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,670</u>	<u>6,670</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	6,670	6,670	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>6,670</u>	<u>6,670</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			-	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**PRE KINDERGARTEN INITIATIVE**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	62,998	62,998	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>62,998</u>	<u>62,998</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	62,998	62,618	380
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>62,998</u>	<u>62,618</u>	<u>380</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>380</u>	<u>380</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>380</u>	<u>380</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>\$ 380</u>	<u>\$ 380</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			-	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 380</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**BEGINNING TEACHER MENTORING PROGRAM**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	2,787	2,787
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,787</u>	<u>2,787</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
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>2,787</u>	<u>2,787</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,787</u>	<u>2,787</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,787</u>	<u>\$ 2,787</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			-	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,787</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**AFTER SCHOOL ENRICHMENT PROGRAM**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	53,800	37,185	(16,615)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>53,800</u>	<u>37,185</u>	<u>(16,615)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	14,153	14,153	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	39,647	39,634	13
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>53,800</u>	<u>53,787</u>	<u>13</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(16,602)</u>	<u>(16,602)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(16,602)</u>	<u>(16,602)</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>\$ (16,602)</u>	<u>\$ (16,602)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			16,602	
Expenditure Accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**PRE-KINDERGARTEN - SPECIAL STATE**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	17,160	10,165	(6,995)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>17,160</u>	<u>10,165</u>	<u>(6,995)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	17,160	16,328	832
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>17,160</u>	<u>16,328</u>	<u>832</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,163)</u>	<u>(6,163)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(6,163)</u>	<u>(6,163)</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>\$ (6,163)</u>	<u>\$ (6,163)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			6,163	
Expenditure Accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**LIBRARIES - SB 301 GO BONDS - LAWS OF 2006**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	3,712	2,637	(1,075)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,712</u>	<u>2,637</u>	<u>(1,075)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	3,712	2,637	1,075
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,712</u>	<u>2,637</u>	<u>1,075</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			-	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**COORDINATED APPROACH TO CHILD HEALTH**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	1,200	1,164	(36)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,200</u>	<u>1,164</u>	<u>(36)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	1,200	1,200	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(36)</u>	<u>(36)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(36)</u>	<u>(36)</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>\$ (36)</u>	<u>\$ (36)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			36	
Expenditure Accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**MEDICAID HSD**

Exhibit C-22

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	33,444	33,444	25,427	(8,017)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>33,444</u>	<u>33,444</u>	<u>25,427</u>	<u>(8,017)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	1,000	433	567
Support Services				
Students	50,166	51,182	11,685	39,497
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>50,166</u>	<u>52,182</u>	<u>12,118</u>	<u>40,064</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(16,722)</u>	<u>(18,738)</u>	<u>13,309</u>	<u>32,047</u>
<i>Other financing sources (uses):</i>				
Designated cash	16,722	18,738	-	(18,738)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>16,722</u>	<u>18,738</u>	<u>-</u>	<u>(18,738)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>13,309</u>	<u>13,309</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>18,738</u>	<u>18,738</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,047</u>	<u>\$ 32,047</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			18,738	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 32,047</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**PRIVATE DIRECT GRANTS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 5,500	\$ 1,584	\$ (3,916)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	1,058	1,058
<i>Total revenues</i>	<u>-</u>	<u>5,500</u>	<u>2,642</u>	<u>(2,858)</u>
<i>Expenditures:</i>				
Current:				
Instruction	6,197	11,697	2,220	9,477
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,197</u>	<u>11,697</u>	<u>2,220</u>	<u>9,477</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(6,197)</u>	<u>(6,197)</u>	<u>422</u>	<u>6,619</u>
<i>Other financing sources (uses):</i>				
Designated cash	6,197	6,197	-	(6,197)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>6,197</u>	<u>6,197</u>	<u>-</u>	<u>(6,197)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>422</u>	<u>422</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,470</u>	<u>5,470</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,892</u>	<u>\$ 5,892</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			5,470	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,892</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**CITY/COUNTY GRANTS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	2,399	2,399	575	1,824
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,399</u>	<u>2,399</u>	<u>575</u>	<u>1,824</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,399)</u>	<u>(2,399)</u>	<u>(575)</u>	<u>1,824</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,399	2,399	-	(2,399)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,399</u>	<u>2,399</u>	<u>-</u>	<u>(2,399)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(575)</u>	<u>(575)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,399</u>	<u>2,399</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,824</u>	<u>\$ 1,824</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			2,399	
Expenditure Accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,824</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**CAPITAL OUTLAY HB 99**

Exhibit C-25

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	14,518	44,394	44,394	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>14,518</u>	<u>44,394</u>	<u>44,394</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	20,718	54,644	28,332	26,312
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>20,718</u>	<u>54,644</u>	<u>28,332</u>	<u>26,312</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(6,200)</u>	<u>(10,250)</u>	<u>16,062</u>	<u>26,312</u>
<i>Other financing sources (uses):</i>				
Designated cash	6,200	10,250	-	(10,250)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>6,200</u>	<u>10,250</u>	<u>-</u>	<u>(10,250)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>16,062</u>	<u>16,062</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,249</u>	<u>10,249</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,311</u>	<u>\$ 26,311</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			-	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 16,062</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**CAPITAL OUTLAY SB 9**

Exhibit C-26

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	29,036	26,943	26,943	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>29,036</u>	<u>26,943</u>	<u>26,943</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	38,736	43,796	35,952	7,844
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>38,736</u>	<u>43,796</u>	<u>35,952</u>	<u>7,844</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(9,700)</u>	<u>(16,853)</u>	<u>(9,009)</u>	<u>7,844</u>
<i>Other financing sources (uses):</i>				
Designated cash	9,700	16,853	-	(16,853)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>9,700</u>	<u>16,853</u>	<u>-</u>	<u>(16,853)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(9,009)</u>	<u>(9,009)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>16,852</u>	<u>16,852</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,843</u>	<u>\$ 7,843</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			-	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (9,009)</u>	

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2008**

Exhibit D-1

	<u>Total Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	<u>34,851</u>
<i>Total assets</i>	<u><u>34,851</u></u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Accounts payable	247
Deposits held in trust for others	<u>34,604</u>
<i>Total liabilities</i>	<u><u>\$ 34,851</u></u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**AGENCY FUNDS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

Statement A-1

	Balance June 30, 2007	Additions	Deletions	Accounts Payable	Balance June 30, 2008
Activities	23,460	51,890	40,746	247	\$ 34,851
Total Agency Funds	\$ 23,460	\$ 51,890	\$ 40,746	\$ 247	\$ 34,851

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2008**

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>	<u>Name and Location of Safekeeper</u>
Wells Fargo Bank, N.A.	FNCL 00851693, 6.00% Due 01-01-2036	\$ 22,553	Wells Fargo, California
Wells Fargo Bank, N.A.	FNCL 00863629, 6.00% 12-01-203505-01-2036	38,511	Wells Fargo, California
Wells Fargo Bank, N.A.	FNCL 00981785, 5.00% Due 04-01-2038	433,089	Wells Fargo, California
Wells Fargo Bank, N.A.	FNCL 00844388, 6.00% Due 12-01-2035	91,583	Wells Fargo, California
Wells Fargo Bank, N.A.	FNCL 891949, 6.00% Due 05-01-2036	<u>512,898</u>	Wells Fargo, California
		<u><u>\$ 1,098,634</u></u>	

The accompanying notes are and integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS**  
**JUNE 30, 2008**

Schedule II

Bank Account Type	Wells Fargo Bank
Checking - Operational	\$ 395,548
Checking - Payroll	34,117
Checking - Federal	48,407
Checking - Grant	96,732
Checking - Instructional Materials	22,456
Checking - Activity	38,345
 Total On Deposit	 635,605
 Reconciling Items	 (275,713)
 Reconciled Balance June 30, 2008	 \$ 359,892
 Less: Fiduciary Funds	 34,851
 Cash Balance Per Exhibit A-1	 \$ 325,041

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**CASH RECONCILIATION**  
**JUNE 30, 2008**

	Operational Fund 11000	Instructional Materials 14000	Federal Flowthrough 24000	Local Grants 26000
Cash, June 30, 2007	\$ 338,705	\$ 8,968	\$ (105,388)	\$ 6,463
Add:				
2007-08 revenues	2,891,093	57,895	311,657	-
Loans from other funds	<u>-</u>	<u>-</u>	<u>71,500</u>	<u>-</u>
Total cash available	3,229,798	66,863	277,769	6,463
Less:				
2007-08 expenditures	(2,937,341)	(44,407)	(243,125)	(6,463)
Loans to other funds	<u>(138,691)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash, June 30, 2008	<u><u>153,766</u></u>	<u><u>22,456</u></u>	<u><u>34,644</u></u>	<u><u>-</u></u>

The accompanying notes are an integral part of these financial statements

State Flowthrough 27000	State Direct 28000	Local State 29000	Capital Improv. HB 33 31600	Capital Improv. SB 9 31700	Total
\$ (1,456)	\$ 18,738	\$ 7,870	\$ 10,250	\$ 16,853	\$ 301,003
129,159	26,591	2,642	44,394	26,943	3,490,374
60,991	1,200	5,000	-	-	138,691
188,694	46,529	15,512	54,644	43,796	3,930,068
(154,600)	(13,318)	(2,796)	(28,333)	(35,953)	(3,466,336)
-	-	-	-	-	(138,691)
34,094	33,211	12,716	26,311	7,843	325,041
				Fiduciary	34,851
				Total Cash	\$ 359,892

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**  
**SANTA FE PUBLIC SCHOOLS**  
**AGENCY FUNDS**

Schedule I

**SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	Balance 6/30/2007	Additions	Deletions	Adjustments	Balance 6/30/2008
Academy	\$ 8,358	\$ 3,790	\$ 848	236	\$ 11,536
Acequia Madre	86	4,074	1,801	-	2,359
Administrative	73,071	29,423	230,677	(28,881)	(157,064)
Administrative - HSP	-	1,143	381	4,578	5,340
Agua Fria	10,327	8,079	14,902	-	3,504
Alameda	6,633	6,346	6,984	194	6,189
Alvord	627	4,421	4,665	-	384
Atalaya	7,043	2,376	3,956	-	5,463
BF Young Coke Funding	-	1,525	506	839	1,858
Capital High	82,067	97,927	126,998	21,823	74,819
Capshaw	27,375	41,176.97	32,030.53	1,817	38,338
Carlos Gilbert	2,493	5,230	3,162	147	4,708
Cesar Chavez	10,171	17,538	11,922	(3,158)	12,628
Chaparral	25,911	13,725	15,635	(92)	23,908
De Vargas	69,989	43,473	33,149	1,874	82,187
EJ Martinez	3,447	2,629	1,937	-	4,139
El Dorado	11,427	19,470	20,119	-	10,778
Gonzales	1,681	7,600	8,858	-	423
Kaune	17,087	29,576	33,772	32	12,923
Kearny	7,820	5,755	9,381	1,350	5,544
Larriagoite	34,897	11,733	12,655	(87)	33,888
Nava	(8,227)	7,661	4,482	16,685	11,637
NYE	66	213.55	49.24	-	231
Ortiz	9,880	29,978	21,323	1,102	19,637
Pinon	47,774	41,040	69,845	26	18,995
Salazar	23,487	3,309	11,766	-	15,031
Santa Fe High	175,386	285,029	268,542	10,959	202,832
Sierra Vista	1,382	-	-	(1,382)	-
Special Education	-	74.30	40.41	43	77
Superintendent	-	25	-	24	49
Sweeney	9,145	3,936	7,881	502	5,702
Tech Coke Funding	-	137	323	468	282
Tesuque	550	3,148	2,344	-	1,355
Thomas Ramirez	1,726	25,504	19,086	-	8,144
Transportation	148,795	254,903	219,092	(16,301)	168,305
Truancy	-	176	-	-	176
Wood Gormely	3,526	19,913	9,560	-	13,878
<b>Total All Schools</b>	<b>\$ 814,000</b>	<b>\$ 1,032,060</b>	<b>\$ 1,208,672</b>	<b>\$ 12,798</b>	<b>\$ 650,186</b>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2008**

Schedule II

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Face Value or Fair Market Value
<b><u>Wells Fargo</u></b>				
Location of Safekeeper	FGIOHOH00895	06/01/37	3128MS7G9	\$ 297,643.10
Wells Fargo Bank, N.A.	FNLC	05/01/36	31409CV69	123,504
	FNLC	05/01/36	31409UUZ6	39,876
	FNLC	06/01/36	3140ENY0	253,893
				<u>\$ 714,917</u>
<b><u>1st National Bank of Santa Fe</u></b>				
Location of Safekeeper	FHLMC - Pool #: M80699	08/01/08	31282RX41	\$ 22,936
Federal Reserve Bank Boston	FHLMC - Pool #: C90449	06/01/21	31335HQA4	41,695
	FHLMC - Pool #: C90484	10/01/21	31335HRD7	373,379
	FHLMC - Pool #: C90484	10/01/21	31335HRD7	112,014
	FHLMC - Pool #: 254864	08/01/13	31371LB99	1,567,644
	FHLMC - Pool #: M90827	07/01/08	31282U4L8	96,660
	FHLMC - Pool #: M90832	08/01/08	31282U4R5	216,094
	FHLMC - Pool #: M90852	10/01/08	31282U5M5	556,853
	FHLMC - Pool #: M80834	08/01/10	31282R4T8	883,425
	FHLMC - Pool #: M80856	10/01/10	31282R5R1	1,103,918
	FHLMC - Pool #: G12391	10/01/21	3128M1RL5	1,823,794
				<u>\$ 6,798,412</u>
<b><u>Bank of America</u></b>				
Location of Safekeeper	FNMA 555424	05/01/33	31385XAZ0	\$ 2,532,854
94567 Walnut Creek, CA				<u>\$ 2,532,854</u>
				 <u>\$ 10,046,183</u>

The accompanying notes are and integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS**  
**JUNE 30, 2008**

Schedule III

Bank Account Type	1st National Bank of Santa Fe	Bank of America Bank	Wells Fargo	State Investment Pool	Totals
Checking - Accounts Payable Clearing	\$ 1,324,476	\$ -	\$ -	\$ -	\$ 1,324,476
Checking - Payroll Clearing	8,182,878	-	-	-	8,182,878
Checking - Payroll Clearing	202,470	-	-	-	202,470
Checking - Operational	2,528,436	-	-	-	2,528,436
Checking - Transportation Account	462	-	-	-	462
Checking - Debt Service	4,519,292	-	-	-	4,519,292
Checking - Capital Projects	3,570,957	-	-	-	3,570,957
Checking - NPA	14,529	-	-	-	14,529
Checking - Payroll ACH	100	-	-	-	100
Checking - El Dorado Cafeteria	24,883	-	-	-	24,883
Checking -Student Nutrition Fund (Cafeteria)	-	-	539,645	-	539,645
Checking -Insurance Clearing Account	-	-	2,592,352	-	2,592,352
Checking -Federal Projects Account	-	-	751,567	-	751,567
Checking - Activity - 084-9810932	-	350,000	-	-	350,000
Investment - Sweep Account	-	645,445	-	-	645,445
Investment Accounts	-	-	-	70,013,082	70,013,082
<b>Total On Deposit</b>	<b>20,368,483</b>	<b>995,445</b>	<b>3,883,564</b>	<b>70,013,082</b>	<b>95,260,574</b>
<b>Reconciling Items</b>	<b>487,434</b>	<b>(212,419)</b>	<b>(2,190,374)</b>	<b>-</b>	<b>(1,915,359)</b>
<b>Reconciled Balance June 30, 2008</b>	<b>\$ 20,855,917</b>	<b>\$ 783,026</b>	<b>\$ 1,693,190</b>	<b>\$ 70,013,082</b>	<b>\$ 93,345,215</b>
Less: Fiduciary Funds Cash					650,186
Cash per Government-wide Financial Statements					<u>\$ 92,695,029</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CASH RECONCILIATION**  
**JUNE 30, 2008**

	Operational Account 11000	Teacherege Account 12000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2007	\$ 7,971,148	\$ 4,067	\$ 35,632	\$ 471,133	\$ 1,003,293
Add:					
2007-08 revenues	81,544,275	1,512	3,561,957	1,340,606	4,021,669
Loans from other funds	-	-	-	-	-
Total cash available	89,515,423	5,579	3,597,589	1,811,739	5,024,962
Less:					
2007-08 expenditures	(81,453,177)	-	(3,517,509)	(1,561,149)	(4,159,115)
Loans to other funds	(2,308,600)	-	-	-	(200,000)
Adjustments	9,350,058	-	-	-	192,501
Cash, June 30, 2008	<u>15,103,704</u>	<u>5,579</u>	<u>80,080</u>	<u>250,590</u>	<u>858,348</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
\$ 121,134	\$ 834,439	\$ (1,359,019)	\$ 104,850	\$ (306,204)	\$ 13,614
263,172	1,032,089	8,296,587	293,089	2,371,175	1,139,238
-	-	1,320,495	316,759	11,838	556,871
384,306	1,866,528	8,258,063	714,698	2,076,809	1,709,723
(251,466)	(1,208,672)	(8,347,137)	(603,598)	(599,077)	(1,193,838)
-	-	-	-	-	-
-	(7,670)	206,580	(19,246)	-	(18,345)
<u>132,840</u>	<u>650,186</u>	<u>117,506</u>	<u>91,854</u>	<u>1,477,732</u>	<u>497,540</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CASH RECONCILIATION**  
**JUNE 30, 2008**

	State Direct 28000	Local / State 29000	Bond Building 31100	Spec. Capital Outlay-Local 31300	Spec. Capital Outlay-State 31400
Cash, June 30, 2007	\$ (16,362)	\$ 256,712	\$ 20,582,726	\$ (18,770)	\$ 680,878
Add:					
2007-08 revenues	1,306,551	1,081,529	30,014,937	-	130,879
Loans from other funds	66,253	199,784	-	18,770	17,830.00
Total cash available	1,356,442	1,538,025	50,597,663	-	829,587
Less:					
2007-08 expenditures	(997,632)	(957,936)	(17,889,034)	-	(214,027)
Loans to other funds	-	-	-	-	-
Adjustments	(17,686)	(81,792)	285,560	-	(615,560)
Cash, June 30, 2008	<u>341,124</u>	<u>498,297</u>	<u>32,994,189</u>	<u>-</u>	<u>-</u>

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

Cap. Improv. HB 33 31600	Cap. Improv. SB 9 31700	PSCOC 20% 32100	Debt Service Fund 41000	Total
\$ 11,731,709	\$ 8,325,783	\$ 579,064	\$ 19,246,762	\$ 70,262,589
8,305,323	11,307,580	2,109	19,154,138	175,168,415
-	-	-	-	2,508,600
20,037,032	19,633,363	581,173	38,400,900	247,939,604
(8,191,514)	(12,156,943)	(69,839)	(18,318,526)	(161,690,189)
-	-	-	-	(2,508,600)
310,000	20,000	-	-	9,604,400
<u>12,155,518</u>	<u>7,496,420</u>	<u>511,334</u>	<u>20,082,374</u>	<u>93,345,215</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  
Santa Fe Public Schools  
Santa Fe, New Mexico

We have audited the basic financial statements of the governmental activities, the aggregately presented component units, each major fund, and the aggregate remaining fund information consisting of the aggregate non-major governmental fund column and the budgetary comparisons of the general and major special revenue funds of Santa Fe Public Schools, New Mexico, as of and for the year ended June 30, 2008, which collectively comprise the District's basic financial statements as listed in the table of contents, and have issued our report thereon dated March 31, 2009. 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, 2008, as listed in the table of contents, and have issued our report thereon dated March 31, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

### Internal Control Over Financial Reporting

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

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affect the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the agency's internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting as items FS 06-04, 06-06, 06-07, 07-05, 07-06, 08-01, 08-02, 08-03, 08-04, 08-05, 07-10, 08-06, 08-07, 07-24, 08-08, 07-18, 08-09, 08-10, and FA 08-11.

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

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, of the significant deficiencies described above, we consider item FS 06-04 to be a material weakness.

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Phone (505) 856-2741 - Fax (505) 856-7510

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## Compliance and Other Matters

As part of obtaining reasonable assurance about whether Santa Fe Public Schools, New Mexico's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items FS 06-04, 06-06, 06-07, 07-06, 08-01, 08-02, 08-03, 08-04, 07-10, 08-05, 08-06, 07-24, 08-08, 07-18, 08-09, and 08-10.

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

*Grigo Professional Services, LLC*

Albuquerque, New Mexico  
March 31, 2009

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**FEDERAL FINANCIAL ASSISTANCE**

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

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

Compliance

We have audited the compliance of Santa Fe Public Schools, New Mexico, with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2007. Santa Fe Public Schools, New Mexico's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Santa Fe Public Schools, New Mexico's management. Our responsibility is to express an opinion on Santa Fe Public Schools, New Mexico's compliance based on our audit.

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

In our opinion, Santa Fe Public Schools, New Mexico complied, in all material respects, with the compliance requirements that apply to each of its major federal programs for the year ended June 30, 2008. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements that are required to be reported in accordance with OMB A-133 and are described in the accompanying schedule of findings and questioned costs as item FA 08-11.

Internal Control Over Compliance

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

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Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in the entity's internal control that might be significant deficiencies or material weaknesses as defined below. However, as defined below, we identified a deficiency in internal control over compliance that we consider to be a significant deficiency.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the District's internal control. We consider the deficiency described in the accompanying schedule of findings and questioned costs to be significant deficiency in internal control over financial reporting as item FA 08-11.

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

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

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  
March 31, 2009

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

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 Education</b>			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I - IASA (1)	24101	84.010	\$ 3,130,956
Title I - IASA (Charter Schools) (1)	24101	84.010	107,141
Entitlement IDEA-B (1)	24106	84.027	2,926,507
Entitlement IDEA-B (Charter Schools) (1)	24106	84.027	250,759
Discretionary IDEA-B (1)	24107	84.027	1,137
Preschool IDEA-B (1)	24109	84.173	54,159
Education of Homeless	24113	84.196	62,374
Fresh Fruits & Vegetables	24118	10.582	2,595
Learn and Serve (CNCS)	24126	94.004	30,000
Enhancing Education Through Technology - Formula (E2T2-F)	24133	84.318X	265
Enhancing Education Through Technology - Formula (E2T2-F) (Charter Schools)	24133	84.318X	423
Title V (Part A) Innovative Education Program Strategies	24150	84.298	42,480
English Language Acquisition (1)	24153	84.365A	215,714
English Language Acquisition (Charter Schools) (1)	24153	84.365A	5,075
Teacher/Principal Training & Recruiting	24154	84.367A	794,859
Title IV-A Safe and Drug Free Schools & Communities	24157	84.186A	82,903
Title IV-A Safe and Drug Free Schools & Communities (Charter Schools)	24157	84.186A	1,950
21st Century Community Living Centers	24159	84.287C	432,231
Title I School Improvement	24162	84.0100	48,252
Reading First	24167	84.357A	44,204
Carl D. Perkins Secondary - Current	24174	84.048	90,970
Carl D. Perkins Secondary - PY Un-Liq Obligations	24175	84.048	19,631
Charter Schools (Charter Schools)	24146	84.282	88,961
Partnerships in Charter Education (Charter Schools)	24129	84.366	13,600
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>8,447,146</u>
<i>Direct U.S. Department of Education</i>			
Indian Ed Formula	25184	84.060A	70,396
Smaller Learning Communities	25217	84.215L	319,710
Teaching American History	25107	84.215X	44,011
<i>Subtotal - Direct U.S. Department of Education</i>			<u>434,117</u>
<b>Total U.S. Department of Education</b>			<u>8,881,263</u>
<b>U.S. Department of Agriculture</b>			
<i>Passthrough State of New Mexico Department of Education</i>			
Student Nutrition Cluster			
School Lunch Program & School Breakfast Program	21000	10.555 / 10.553	3,233,192
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>3,233,192</u>
<i>Passthrough State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.550	258,603
<i>Subtotal - Passthrough State of New Mexico Department of Health and Human Services</i>			<u>258,603</u>
<b>Total U.S. Department of Agriculture</b>			<u>3,491,795</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
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**FOR THE YEAR ENDED JUNE 30, 2008**

Schedule V  
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Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
<b>U.S. Department of Health &amp; Human Services</b>			
<i>Passthrough Department of Health &amp; Services</i>			
Child Care Block Grant (CYFD)	25157	93.0370	<u>132,359</u>
<b>Total - Passthrough State of New Mexico Department of Health and Human Services</b>			<u>132,359</u>
<b>U.S. Department of Defense</b>			
R.O.T.C.	25200	12.000	<u>32,030</u>
<b>Total - Department of Defense</b>			<u>32,030</u>
<b>U.S. Department of Interior</b>			
Johnson O'Malley	25131	15.1300	<u>2,862</u>
<b>Total - Department of Interior</b>			<u>2,862</u>
<b>U.S. Department of Forest Service</b>			
Forest Income Reserve	11000	10.670	<u>37,266</u>
<b>Total - Department of Forest Reserve</b>			<u>37,266</u>
<b>Total Federal Financial Assistance</b>			\$ 12,577,575
<b>Less: Total Charter Schools Federal Financial Assistance</b>			<u>467,909</u>
<b>Total Federal Financial Assistance - Santa Fe Public Schools</b>			<u><u>\$ 12,109,666</u></u>

(1) Denotes Major Federal Financial Assistance Program

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
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**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 Santa Fe Public 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, 2008 was \$258,603 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	\$ 12,109,666
Total expenditures funded by other sources	<u>146,030,813</u>
Total expenditures	<u><u>\$ 158,140,479</u></u>

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

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**FOR THE YEAR ENDED JUNE 30, 2008**

**Section I – Summary of Audit Results**

*Financial Statements:*

- |   |           |
|---|-----------|
| 1. Type of auditors' report issued  | Qualified |
| 2. Internal control over financial reporting:                                     |           |
| a. Material weakness identified?  | Yes       |
| b. Significant deficiencies identified not considered to be material weaknesses?  | Yes       |
| c. Control deficiencies identified not considered to be significant deficiencies? | 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?   | Yes                          |                 |        |               |        |                    |        |                              |        |                   |  |
| 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?   | Yes                          |                 |        |               |        |                    |        |                              |        |                   |  |
| 4. Identification of major programs:  |                              |                 |        |               |        |                    |        |                              |        |                   |  |
| <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; border-bottom: 1px solid black;">CFDA<br/>Number</th> <th style="text-align: center; border-bottom: 1px solid black;">Federal Program</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">84.010</td> <td style="text-align: center;">Title I –IASA</td> </tr> <tr> <td style="text-align: center;">84.027</td> <td style="text-align: center;">IDEA-B Entitlement</td> </tr> <tr> <td style="text-align: center;">84.365</td> <td style="text-align: center;">English Language Acquisition</td> </tr> <tr> <td style="text-align: center;">10.555</td> <td style="text-align: center;">USDA School Lunch</td> </tr> </tbody> </table> | CFDA<br>Number               | Federal Program | 84.010 | Title I –IASA | 84.027 | IDEA-B Entitlement | 84.365 | English Language Acquisition | 10.555 | USDA School Lunch |  |
| CFDA<br>Number  | Federal Program              |                 |        |               |        |                    |        |                              |        |                   |  |
| 84.010  | Title I –IASA                |                 |        |               |        |                    |        |                              |        |                   |  |
| 84.027  | IDEA-B Entitlement           |                 |        |               |        |                    |        |                              |        |                   |  |
| 84.365  | English Language Acquisition |                 |        |               |        |                    |        |                              |        |                   |  |
| 10.555  | USDA School Lunch            |                 |        |               |        |                    |        |                              |        |                   |  |
| 5. Dollar threshold used to distinguish between type A and type B programs:   | \$363,290                    |                 |        |               |        |                    |        |                              |        |                   |  |
| 6. Auditee qualified as low-risk auditee?   | Yes                          |                 |        |               |        |                    |        |                              |        |                   |  |



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**Section II – Financial Statement Findings**

**FS 06-04: Bank Account Reconciliations not Reconciled Timely or Accurately - Repeated**

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

- Certain bank accounts are not being reconciled accurately or timely and those responsible for preparing and reviewing account reconciliations are not signing off on those reconciliations.
- The clearing accounts were considered reconciled by the district. However, there were large unreconciled differences. With additional work the District was able to determine what made up these differences and correct the balances in the general ledger. The error was not discovered timely due to the lack of timely and accurate reconciliations.

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

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

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

*Recommendation:* We recommend that the District:

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

*Management's Response:* In February 2008, the district hired a degreed individual to fulfill the duties of Comptroller for the district. The individual was challenged with reconciling the district records for the prior fiscal year 2007 and some information had to be researched back in fiscal year 2006. The district was already 8 months into the year when he started and the software system utilized by the district until July 1, 2008 did not have a reconciliation procedure on-line and everything had to be done separately in Excel. The district purchased a new software system in November 2007 and completed the conversion effective July 1, 2008. Training has been ongoing with the Comptroller in the new Visions system for reconciling the districts finances. The Comptroller is current in his reconciling the General Ledger to the Bank Statements. The Chief Financial Officer is charged with reviewing his work and they have met periodically to review his work and the status of the finances. The quarterly reports have been filed with the Public Education Department as required by the Legislature.

District Business Services policies have not been reviewed recently and a thorough review will begin during the 4 quarter of this fiscal year and will be completed by September, 2009

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**FS 06-06: Athletic Activity Bank Accounts Not Utilized Correctly – Repeated (Revised)**

*Condition:* During our review of Student Activity funds, we noted the District is not monitoring fundraising through booster club/activity accounts thoroughly. According to GASB Statement No. 39, the primary government or its component units is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization. We also noted that supporting documentation for many items requested for review was not available.

*Criteria:* NMAC 6.20.2.23 (c ) states that the District is responsible for the accountability of agency funds and must follow all applicable laws, rules and regulations in the disbursement of activity funds. NMAC 2.2.2.10 (m.) all monies coming into an agency shall be considered public monies and be accounted for as such. NMAC 6.2.2.24 (c ) Other Administrative Standards states that school district records shall be in accordance with the Public Records Act, Section 14-3-1, NMSA 1978 and should be available for review by auditors.

*Effect:* Due to little or no monitoring of the activity accounts fraud or theft could have occurred. In addition, the District is in violation of NMAC 6.20.2.23 (c ) and NMAC 2.2.2.10 (m.) The lack of supporting documentation may lead to fraudulent activity or misuse of funding without detection. Such issues may result in non-compliance and potential liabilities for the District.

*Cause:* The District and the Booster club directors were unaware of the requirements. Information not provided was due to many different people being in charge of the activity funds, including booster clubs, it was difficult for the schools to gather all of the necessary information in a timely manner.

*Recommendation:* The District should implement new internal control processes to monitor activity accounts. The District should establish and enforce policies and procedures related to student activity funds and booster clubs, to ensure funds are properly recognized and expended. The District could also conduct regular training for staff responsible for activity funds to ensure their understanding of the laws, rules, and regulations.

*Management's Response:* At the end of the audit, the district felt additional time should be directed towards this area and requested the auditor to give additional time to the review of these clubs and activities. The District and School Board recognizes our responsibilities for these activities and a policy was passed in November 2008 to address fundraising activity. Business Services will require year end reports for fiscal year 2009 from all outside Booster Clubs. In addition, Business Services and the Athletic Department will submit to the Board a request for a policy that will direct all Booster Clubs to process all financial activity through the district activity bank account for fiscal year 2010 and future years. Failure to comply with this policy would preclude the Booster Clubs from conducting business in behalf of any student group, club or athletic team. The school district's Athletic Director will contact the outside Booster Clubs to gather and organize all supporting documents for their activities during the fiscal year 2009 and inform them they must keep all records for a minimum of 3 years. The Booster Clubs will be directed to submit to their membership a monthly financial report of receipts, disbursements, encumbrances and current cash balance. They will need to prepare a quarterly report through March 31, 2009 and a June 30, year end report and submit it to the Athletic Director's office during the month of July for all activity for fiscal year 2009. The year end report will include a July 1 beginning cash balance, summary of receipts, disbursements and reconciled ending cash balance. Copies of their bank statements and checks issued during the current fiscal year must be included with the report.

**FS 06-07: Noncompliance with Budget Requirements - Repeated**

*Condition:* The District had expenditure functions where actual expenditures exceeded budgetary authority in the amount of \$309,465. For more information on specific line items see the notes to the financial statements above.

*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.

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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:* The District has hired degreed and experienced Accountants to monitor the budgets in the district. In addition, with the new software system, the monitoring of budgets can be accomplished on a daily basis at the school site or department as will and can provide greater oversight by all stakeholders. The entire budget is reviewed by the Budget Director and CFO to ensure the district is adhering to all regulations.

The new Budget Director has developed a Budget Transfer document for administrators to use to create or modify their budgets. The transfer of funds between function codes is carefully monitored to ensure we are staying within the states guidelines.

The accountants prepare reimbursement requests monthly to secure funds on grants and legislative awards. Due to the change in the states procedures on reimbursements, the comptroller monitors the cash balances in the bank accounts to assist in the process as funds are loaned from the Operational bank account to the Federal Bank account.

**FS 07-05: Financial Statement & Internal Controls over Preparation - Repeated**

*Condition:* The financial statements and related disclosures are not being prepared by the District.

*Criteria:* According to the American Institute of Certified Public Accountants – Statement on Auditing Standards No. 112, a system of internal control over financial reporting does not stop at the general ledger. Well designed systems include controls over financial statement preparation, including footnote disclosures.

*Effect:* When sufficient controls over the preparation of financial statements and related footnote disclosures are not designed, implemented and operating effectively, an entity’s ability to prevent or detect a misstatement in its financial statements is limited.

*Cause:* The District personnel do not have the time and have not been adequately trained in understanding the elements of external financial reporting, including the preparation of financial statements and related footnote disclosures.

*Auditor’s Recommendation:* We recommend the District’s accounting management receive the training relating to the preparation of the District’s financial statements in accordance with generally accepted accounting principles. This would give the individuals responsible for the accounting and reporting functions the skills and knowledge to apply generally accepted accounting principles to the financial statements.

*Management’s Response:* The district has not had staff trained or experienced to prepare the financial statements in the past. We will look at securing an individual to perform this function or qualified to review the documents prepared to ensure their accuracy if prepared by an outside firm.

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**FS 07-06: Late Submission of Audit Report - Repeated**

*Condition:* The District's audit report for the year ended June 30, 2008 was not submitted to the State Auditor by the required due date, November 15, 2008.

*Criteria:* Audit reports not received on or before the due date, November 15, are considered to be in non-compliance with requirements of Section 2.2.2.9.A of the State Audit Rule.

*Effect:* The result was the late submission of the District's audit report for the year ended June 30, 2008.

*Cause:* The District submitted the 2007 audit in 2008. In addition, the District did not provide capital assets and cash reconciliations in fiscal year 2008 in a timely manner, so that audit procedures could be performed before the November 15, 2008 deadline.

*Auditors' Recommendations:* The District must prepare all reconciliations in a timely manner and the District must ensure maintenance of appropriate and accurate Capital Asset Listings in accordance with NMAC 2.20.1.

*Management's Response:* The district was late in completing the 2007 audit and as a result the 2008 was late. The annual financial statement will be submitted to the State Auditors Office in April which should ensure its approval and release by the end of May. With it being completed prior to the end of the FY 2009, we will be in a position to begin the FY2009 audit on time and have it completed by the November deadline.

**FS 08-01 - PED Report**

*Condition:* The District's report to the PED did not match the general ledger.

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

*Effect:* The school is not in compliance with NMAC 6.20.2.11 (b) (6) and Regulation SBE-6.

*Cause:* It appears that adjustments were made to the general ledger after the PED report was submitted.

*Auditor's Recommendation:* All reports sent to PED must agree to the general ledger. We recommend that all reports are reviewed before being submitted to PED.

*Management's Response:* The PED report is based on the reconciliation process and due to the problems associated with it in FY 2007, information was entered into the beginning balances for the FY 2008. The Comptroller began the reconciliation in February 2008 for the current fiscal year and was not able to complete all of the necessary adjustments to the PED cash report. Upon the completion of the Clearing Accounts reconciliations, some adjustments were necessary. The PED will use the Audited Financial Statements as the final cash balances for the district.

The quarterly reports for FY 2009 have been submitted on time and the general ledger is reconciled to the bank statements.

**FS 08-02 – Capital Asset Inventory Count**

*Condition:* For the 2007/2008 year, the School did not perform an annual inventory of fixed assets. Per discussion with client an inventory of assets has not been done since fiscal year 2003. Per Special Audit Findings and Responses, SFPS did not maintain a detail of inventory of all computer acquisitions, which were below capitalization threshold and additions and deletions were not available for review.

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*Criteria:* Per NMAC 2.20.1.16 Annual Inventory, at the end of the fiscal year, each agency shall conduct a physical inventory of its fixed assets consisting of those with a historical cost of one thousand dollars (\$5,000) or more, under the control of the governing authority.

*Effect:* The School is noncompliant with NMAC 2.20.1.16 and does not have internal controls implemented for safeguarding them and establishing accountability for their custody and use.

*Cause:* The District has experienced high turnover in the past two years in key management positions. As a result, the inventory appears to have been over looked and not performed.

*Auditors' Recommendations* The School should implement a policy for an Annual Inventory of fixed assets to take place and keep an updated fixed asset listing.

*Management's Response:* District management recognized the requirement for an Annual Inventory and initiated the process to have one performed in Fiscal Year 2009. We have contracted with a firm to perform this in March of 2009. The policies and regulations related to Fixed Assets will be reviewed, along with the other policies in Business Services, to ensure this is performed on an annual basis for all fixed assets valued at over \$5,000 and other assets below this value within the school district.

**FS 08-03: Disposition of Fixed Assets**

*Condition:* During the audit the auditors came across several vehicles sold at auction. These items were not included in the list of deletions nor was the State Auditor notified prior to disposal.

*Criteria:* Sections 13-6-1 through 13-6-2 NMSA 1978 and the procurement code govern the disposition of fixed assets.

*Effect:* The School is not in compliance with Sections 13-6-1 through 13-6-2 NMSA 1978 and the procurement code related to the disposal of fixed assets.

*Cause:* The District does not have internal controls related to the disposal of fixed assets in order to insure compliance.

*Auditors' Recommendation:* Policies and procedures should be established for the disposal of fixed assets. Proper supporting documentation should be retained and provided during the annual audit.

*Management's Response:* The new Business Services management understands the requirements for the disposition of assets and will follow the state guidelines.

**FS 08-04 – Cash Reconciliation**

*Condition:* During our cash testwork it was found that there was a difference of approximately \$137,000 between the reconciled cash balance and the General Ledger.

*Criteria:* 6.20.2.14 K NMAC states that “All bank accounts shall be reconciled on a monthly basis.”

*Effect:* The school's cash does not reconcile to the general ledger as of June 30, 2008. Without proper reconciliations, cash may be misstated on the financial statements.

*Cause:* The bank reconciliations for June 30, 2008 were not properly reconciled to the General Ledger.

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*Auditor's Recommendation:* We recommend that the school implement controls to make ensure that reconciled bank statements match the general ledger on a monthly basis.

*Management's Response:* The Comptroller is now current in his reconciling the General Ledger to the Bank Statements. The Chief Financial Officer is charged with reviewing his work and they have met periodically to review his work and the status of the finances. The quarterly reports have been filed with the Public Education Department as required by the Legislature.

**Academy for Technology & the Classics**

**FS 07-10 – Cash Reconciliation – Repeated**

*Condition:* During our cash testwork it was found that there was a difference of \$1,975 between the reconciled cash balance and the General Ledger.

*Criteria:* 6.20.2.14 K NMAC states that “All bank accounts shall be reconciled on a monthly basis.”

*Effect:* The school's cash does not reconcile to the general ledger as of June 30, 2008. Without proper reconciliations, cash may be misstated on the financial statements.

*Cause:* The bank reconciliation for June 30, 2008 was not properly reconciled to the General Ledger.

*Auditor's Recommendation:* We recommend that the school implement controls to make ensure that reconciled bank statements match the general ledger.

*Management's Response:* ATC is working diligently on controls for the reconciliation process to ensure proper and accurate monthly reconciliation that tie bank statements to the general ledger

**FS 08-05 Payroll**

*Condition:* During payroll test work, four out of fifteen employee files reviewed did not have an I-9 properly completed. Three forms were present, but were not properly and completely filled out while one form was missing.

*Criteria:* NMAC 6.20.2.18 requires that school districts shall maintain and have available for inspection the following employee record documentation: employment contracts, personnel/payroll action forms, certification records, employment eligibility verification (I-9), federal and state withholding allowance certificates, pay deduction authorizations, pay, or position change notices, Education Retirement Act plan application, and direct deposit authorizations. The Immigration Reform and Control Act (IRCA) of 1986 requires, among other things, that an employee's eligibility to work be verified by use of the Employment Eligibility Verification Form I-9. Sections one and two of this form are required to be filled out completely upon hiring.

*Effect:* The school is not in compliance with NMAC 6.20.2.18 and with IRCA of 1986. By not properly filling out the documents it is possible that the school could allow an individual not legal to employ in the United States take a job, which could place the school in legal trouble.

*Cause:* The school did not follow policies and procedures regarding payroll.

*Auditor's Recommendation:* We recommend that the school ensure that all forms filled out by both the employer and employee upon hiring be filled out completely in order to be in compliance with MAC 6.20.2.18 and the IRCA of 1986.

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*Management Response:* Policy will be re-written that employees must fill out all required sections on the I-9 and Business Manager or other ATC employee will verify two forms of identification at the time of completion of the I-9 form. New hires will not be allowed to work until all required information is collected by the Business Office.

**Charter 37**

**FS 08-06 – Stale Dated Transactions**

*Condition:* The District is in violation of state statute regarding stale-dated checks. The School maintained 12 checks in the operational account that were dated over one year old at June 30, 2008. The checks totaled \$6,172.63.

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

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

*Cause:* The School did not properly account for outstanding checks and clear out old items.

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

*Management's Response:* School has implemented procedure that will track and adjust all stale dated checks. Checks will be reviewed quarterly and proper adjustments will be made.

**FS 08-07–Payroll Withholdings – ERB**

*Condition:* ERB amounts were improperly withheld in 2 out of 10 samples selected.

*Criteria:* As indicated in 22-11-16 NMSA 1978, membership in the Educational Retirement Board shall be a condition of employment. This excludes substitutes, interns, and employees less than .25 FTE. Per 2.82.2.11 B NMAC, in order to be excluded from ERB withholding an employee must be less than .25 FTE and not covered by another local administrative unit (school district).

*Effect:* The school has misreported its wages to the NMERB and is out of compliance with state statute. The school could possibly be incurring improper expense by not calculating deduction correctly.

*Cause:* The school is not in compliance with state statutes.

*Auditor's Recommendation:* We recommend that the school properly report these wages to the NMERB and if required by the ERB make back payments in order to bring the employee's account with NMERB up to current. We also recommend that the school implement procedures to ensure wages are properly reported and expense is properly paid.

*Management's Response:* Management will implement policy reconciling withholding to date. Management will implement all rate changes on effective dates. Management will also verify payroll withholding is properly reported and expenses are paid properly.

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**FS 07-24 – Budgetary Conditions - Repeated**

*Condition:* The School has expenditure functions in which actual expenditures exceeded budgetary authority in the Instructional Materials fund. Actual expenditures exceeded budgetary authority by a total of \$15,516.

*Criteria:* Sound financial management and state regulation 6.20.2.9 (A), NMAC and state statutes 22-8-5 through 22-8-12.2, NMSA 1978, require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

*Effect:* As a result, the School is in non-compliance with New Mexico state law, and the control established by the use of budgets has been compromised. Continued over-expenditure of budgeted balances may result in unnecessary usage of operating funds to cover the over-expenditures.

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

*Auditors' Recommendation:* The School should establish a policy of budgetary review at year-end and make the necessary budget adjustments.

*Management's Response:* Management has established a policy that budget reviews will be done quarterly, and that all budget adjustments are made prior to year-end.

**Monte Del Sol**

**FS 08-08 Payroll**

*Condition:* During payroll test work, four out of ten employee files reviewed did not have an I-9 properly completed. The forms were present, but were not properly and completely filled out.

*Criteria:* NMAC 6.20.2.18 requires that school districts shall maintain and have available for inspection the following employee record documentation: employment contracts, personnel/payroll action forms, certification records, employment eligibility verification (I-9), federal and state withholding allowance certificates, pay deduction authorizations, pay, or position change notices, Education Retirement Act plan application, and direct deposit authorizations. The Immigration Reform and Control Act (IRCA) of 1986 requires, among other things, that an employee's eligibility to work be verified by use of the Employment Eligibility Verification Form I-9. Sections one and two of this form are required to be filled out completely upon hiring.

*Effect:* The school is not in compliance with NMAC 6.20.2.18 and with IRCA of 1986. By not properly filling out the documents it is possible that the school could allow an individual not legal to employ in the United States take a job, which could place the school in legal trouble.

*Cause:* The school did not follow policies and procedures regarding payroll.

*Auditor's Recommendation:* We recommend that the school ensure that all forms filled out by both the employer and employee upon hiring be filled out completely in order to be in compliance with MAC 6.20.2.18 and the IRCA of 1986.

*Management Response:* The school has reviewed this issue and subsequently updated all employee files that were out of compliance. The school has now implemented the correct payroll procedures in regards to employee files.



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**FS 07-18 Budgetary Conditions – Repeated**

*Condition:* The School has expenditure functions in which actual expenditures exceeded budgetary authority in the following fund: Public School Capital Outlay. Actual expenditures in this fund exceeded budgetary authority by a total of \$8,226.

*Criteria:* Sound financial management and state regulation 6.20.2.9 (A), NMAC and state statutes 22-8-5 through 22-8-12.2, NMSA 1978, require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

*Effect:* As a result, the School is in non-compliance with New Mexico state law, and the control established by the use of budgets has been compromised. Continued over-expenditure of budgeted balances may result in unnecessary usage of operating funds to cover the over-expenditures.

*Cause:* The School was unable to make the appropriate budgetary adjustment requests and transfers to alleviate possible over-expenditure within functions prior to the year-end. The additional allocation received from the state was close to year end. The adjustment was unable to be approved by the governing council due to being received after the final governing council meeting before year end.

*Auditors' Recommendation:* The School should establish a policy of budgetary review at year-end and make the necessary budget adjustments.

*Management's Response:* The school has established a stronger policy for an on-going budgetary review and the issuance of timely Budget Adjustment Request (BAR) when applicable.

**FS 08-09 Travel & Per Diem**

*Condition:* During test work conducted in relation to Travel and Per Diem reimbursement, we noted that employees were being reimbursed in excess of the allowable mileage allowance for privately owned automobiles.

*Criteria:* NMAC 2.42.2.11 sets guidelines regarding the reimbursement for miles travelled in a privately owned automobile at thirty two cents (\$.32).

*Effect:* The school is out of compliance with NMAC 2.42.2.11 regarding reimbursement for mileage travelled in a privately owned automobile.

*Cause:* The school was using a draft of Senate Bill 922 to set policy for reimbursement. Senate Bill 922 would allow mileage to be reimbursed at a rate up to the IRS federally allowed rate. Senate Bill 922 did not pass however therefore did not apply.

*Auditor's Recommendation:* We recommend that the school change its policy to be in accordance with NMAC 2.42.2.11.

*Management Response:* The school has changed its mileage reimbursement rate in order to be in compliance with the current regulations.

**FS 08-10 – Cash Controls**

*Condition:* During the review of the trial balance, it was noted that the Charter School was at a negative cash balance of \$20,911 in the Operational Fund.

*Criteria:* Per NMAC 6.20.2 Cash Control Standards- School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the office of management and budget (OMB) Circular A-102, and applicable state and federal laws

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and regulations. The school district shall verify that there is sufficient cash and budget prior to the disbursement of cash.

*Effect:* Not having sufficient funds in the Operating Fund to prevent the negative cash balance is a violation of Cash Control Standards. This also requires that other Special Revenue Funds cover the negative cash flow, which is not an allowable activity for these funds.

*Cause:* The Charter School did not maintain necessary funds in the Operating Fund in order to keep this fund from having a negative cash balance.

*Recommendation:* The Charter School must maintain proper cash controls to prevent further deficiencies.

*Management's Response:* The school has established a stronger policy for 'Cash Control' in order to avoid a future violation of negative cash flow in a fund.

**Turquoise Trail**

No findings in current year

**Section III – Federal Award Findings and Questioned Costs**

**FA 08-11: Eligibility**

Federal program information:

Funding agency:	U.S. Department of Agriculture
Title:	School Lunch Program
CFDA number:	10.555
Award year and number:	06-30-08

*Condition:* During test work of the School Lunch Program, there was one student out of ten tested whose application for free or reduced lunch indicated a different status than what they were receiving. (the student qualified for free but was denied).

*Criteria:* According to the OMB Circular A-133 Compliance Supplement, children belonging to households meeting nationwide income eligibility requirements may receive meals at no charge or, in the case of the NSLP and SBP, at reduced price.

*Effect:* The School is not in compliance with the eligibility requirement of the School Lunch Program and is therefore not paying at the appropriate amounts.

*Cause:* The School is not correctly evaluating the students' eligibility for free or reduced lunch.

*Auditor's Recommendation:* The School must carefully review student applications to determine that students are receiving the reduced or free lunches that they are eligible for to ensure compliance with grant requirements.

*Management's Response:* There are over 4000 applications processed each year and extreme care is taken to enter all information accurately so that the proper status is given to the student. The parent also has the right to question the status and many do. This provides another opportunity to see that proper eligibility is granted. When the initial rush of applications is processed by end of October, staff will review all the applications on file to ensure the information has been entered and approved correctly and make any corrections, if necessary.

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**Section IV – Prior Year Audit Findings**

FS 2006-1: Personnel Issues and Incomplete Personnel File (no I-9's or contracts) –Resolved  
FS 2006-2: Disbursements-Lack of Purchase Order Authorization - Resolved  
FS 2006-3: Late Deposits – Resolved  
FS 2006-4: Bank Account Reconciliations Not Reconciled Timely or Accurately – Repeated (Revised)  
FS 2006-6: Athletic Activity Bank Accounts Not Utilized Correctly – Resolved  
FS 2006-7: Noncompliance with Budget Requirements - Repeated  
FS 2007-1: Payroll Payments for Services Not Rendered - Resolved  
FS 2007-2: Under Collateralized Bank Accounts - Resolved  
FS 2007-3: Improper Use of Gift Cards - Resolved  
FS 2007-4: Improper Use of SB-9 Funds to Pay for Custodial Services - Resolved  
FS 2007-5: Financial Statements not Prepared by District – Repeated  
FS 2007-6: Late Submission of Audit Report – Repeated  
FA 2007-26: Late Data Collection Form

Academy for Technology and the Classics Charter School:

FS 2007-7: Lack of Supporting Documentation for Disbursements-Resolved  
FS 2007-8: PED Reports Not Reconciled to the General Ledger-Resolved  
FS 2007-9: Cash Management—Overdrawn Bank Account-Resolved  
FS 2007-10: Bank Not Reconciled to the General Ledger-Repeated  
FS 2007-11: Noncompliance with Budgetary Requirements-Resolved

Monte Del Sol Charter School:

FS 2007-12: Travel and Per Diem Disbursement Lacked Supporting Documentation-Resolved  
FS 2007-13: Internal Control Structure Allowed Improper Posting to General Ledger-Resolved  
FS 2007-14: Lack of Supporting Documentation for Disbursements-Resolved  
FS 2007-15: Cash Receipt Not Reconciled to Deposit-Resolved  
FS 2007-16: Capital Asset Inventory Not Maintained by School-Resolved  
FS 2007-17: Improperly Allowing Negative Balances on Sick Leave for Employees-Resolved  
FS 2007-18: Non-Compliance with Budget Requirements-Repeated

Turquoise Trails Elementary Charter School:

FS 2007-19: Noncompliance with Budget Requirements - Resolved

Charter 37:

FS 2007-20: Lack of Necessary Purchase Orders on File – Resolved  
FS 2007-21: Untimely Deposits of Receipts – Resolved  
FS 2007-22: Internal Control Structure Lacks Proper Segregation of Duties (Receipts) – Resolved  
FS 2007-23: PED Reports Not Reconciled to the General Ledger – Resolved  
FS 2007-24: Noncompliance with Budget Requirements – Repeated  
FS 2007-25: Under-Collateralized Bank Account – Resolved

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**Section V – Other Disclosures**

Auditor Prepared Financials

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

Exit Conference

The contents of this report were discussed on March 31, 2009 with Santa Fe Public Schools, The Academy for Technology and the Classics Charter School, Charter 37, Monte Del Sol Charter School and Turquoise Trails Elementary Charter School. The following individuals were in attendance.

Santa Fe Public Schools

Bobbie Gutierrez, Superintendent  
Denise Johnston, Assoc. Supt.  
Michael Erwin, CFO  
Richard Halford, Comptroller  
Melville L. Morgan, Deputy Superintendent  
Greg Kampsky, Accountant  
Tracie Oliver, Director HR  
Mary Ellen Gonzales, Board Secretary  
Barbara Goodwin, Board Member  
Frank Montano, Board Member

Griego Professional Services, LLC

J.J. Griego, CPA  
Patricia Garrett

Charter Schools

Kaylock Sellers, Business Manager (Monte Del Sol Charter)  
Sandy Davis, Director (Turquoise Trail Charter)  
Randy Freeman, Business Manager (Turquoise Trail Charter)

