

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS



ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2009
(With Auditors' Report Thereon)

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INTRODUCTORY SECTION

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SOCORRO CONSOLIDATED SCHOOLS
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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
OFFICIAL ROSTER
JUNE 30, 2009

<u>Name</u>		<u>Title</u>
	<u>Board of Education</u>	
Tommy Gonzales		President
Pauline Jaramillo		Vice President
James Chavez		Secretary
Ann Shiells		Member
Dr. Robert Markwell		Member
	<u>School Officials</u>	
Dr. Cheryl L. Wilson		Superintendent
Dr. Vannetta Perry		Associate Superintendent
J. Anton Salome		Associate Superintendent
Janice Argabright		Associate Superintendent
Stan Osborne		Director of Business Services

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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
Socorro Consolidated Schools
Socorro, New Mexico

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

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Socorro Consolidated Schools, New Mexico, as of June 30, 2009, and the respective changes in financial position thereof, and the respective budgetary comparisons for the general funds and major special revenue fund for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental and fiduciary fund of Socorro Consolidated Schools, New Mexico as of June 30, 2009, and the respective changes in financial position thereof, and the respective budgetary comparisons for the major capital project funds, the major debt service fund and the remaining nonmajor governmental funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 3, 2009 on our consideration of Socorro Consolidated Schools, New Mexico's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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

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

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 3, 2009

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SOCORRO CONSOLIDATED SCHOOLS

Cheryl L Wilson, Superintendent

Management Discussion and Analysis
For the Fiscal Year Ending June 30, 2009

The Management Discussion and Analysis is a required part of the SOCORRO CONSOLIDATED SCHOOLS (District) financial reporting and is an objective and easily readable discussion of the District's financial activities. The reader will see two statements, a Statement of Net Assets and a Statement of Activities. These statements provide the overall view of the financial activities of the District.

This discussion and analysis provides a review of the District's overall financial activities, using the accrual basis of accounting, for the year ending June 30, 2009. Fund Financial statements are reported on a modified accrual basis of accounting. Rather than looking at specific areas of performance, this discussion and analysis focuses on the financial performance of the 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 graphical information.

This annual report consists of a series of detailed, audited financial statements and the notes to those statements. Also included is the Independent Auditor's Report; Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards; Report on Compliance with Requirements Applicable to each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133; and the Schedule of Findings and Responses.

About SOCORRO CONSOLIDATED SCHOOLS

To completely understand the financial discussion of SOCORRO CONSOLIDATED SCHOOLS, it is important to understand the nature of the District.

For parents choosing a public education for their children, Socorro Consolidated Schools offer pre-school, full day Kindergarten, elementary, secondary, alternative secondary and adult basic education for approximately 2,000 students at the present. Our student population has been slowly declining for the last several years. The school district has the Cottonwood Valley Charter School that has a student population of approximately 180 students.

The Socorro Consolidated School District is located seventy-seven miles south of Albuquerque, New Mexico. Socorro is centrally located in the State of New Mexico. The New Mexico Institute of Mining and Technology, a nationally renowned institution of higher education, is located in Socorro. The NRAO/VLA Satellite facility, which maintains the world's largest satellite communication, is also located in Socorro. Socorro Consolidated Schools is one of the largest employers in our community. Our enrollment has hovered just above or below 2,000 students approximately equal in gender distribution. Our students are approximately 67% Hispanic, 27% Anglo, 3% Native American, 2% Black American, and 1% Asian.

This goal of our school district is to provide safe, quality educational opportunities to all students to empower them to become all that they can be. The vision of the Socorro Consolidated School District is:

"Socorro Consolidated Schools will provide the opportunity for all students to have a quality education in the most supportive environment available."

Given this vision statement from the Board, and with the guidance of the New Mexico Public Education Department (PED) with their expectations outlined in the Standards for Excellence, and through varied input from district administration, teachers and parents, SCS established two focus areas. Our focus areas as defined by the district's Educational Plan for Students Success are as follows:

- Enhance student achievement for students of all academic abilities in the areas of language arts, mathematics and science as represented by improved test data, attendance data, and disciplinary data.
- Advance the knowledge of technology and real world vocations/professions in order to address economic and employability demands.

To create a positive learning climate that ensures the success of every student.

It is **Our Mission** to:

Provide rigorous and relevant curriculum delivered by highly qualified staff;
Promote and celebrate student diversity as a strength in our community;
Ensure clean, safe facilities;
Involve our community in the educational process; and
Provide relevant co- and extra-curricular activities.

Significant Financial Highlights for the Year Ended June 30, 2009

- The District continues to implement the new financial reporting and processes as required by the Governmental Accounting Standards Board. The implementation includes both the current year reporting of depreciation on Capital Assets and accumulated depreciation to date.
- As part of the implementation of GASB 34 requirements, accumulated depreciation \$12,704,158 as of June 30, 2009 increased from \$11,696,839 of ending accumulated of depreciation as of June 30, 2008, for a difference totaling \$1,007,319 of depreciation expense.
- The overall adjusted Fund Balance decreased from \$5,072,463 for the year ending June 30, 2008 to \$4,091,208 for the year ending June 30, 2009. This represents a decrease in the fund balance of \$981,255.
- Total revenues increased from \$20,282,633 for the year ending June 30, 2008 to \$20,530,607 in the year ending June 30, 2009. This is an increase of \$247,974 reflecting an overall revenue increase of 1%. The most significant reason for this increase in revenues is funding from property tax collections, and federal programs.
- Total expenditures increased from \$20,355,892 for the year ending June 30, 2008 to \$23,511,862 for the year ending June 30, 2009. This is an increase in expenditures of \$3,155,970 or 16%. The main reason for this increase in expenditures is capital projects (Midway Elementary School), instructional costs, administrative, state and federal programs spending.

DISTRICT WIDE FINANCIAL STATEMENTS

Statement of Net Assets

This statement shows that the District has total assets of \$24,656,277. The District has \$3,938,732 of cash and cash equivalents on hand as of June 30, 2009 compared to \$1,425,873 in accounts payable and other current liabilities. Net Assets totaling \$3,426,024 are "restricted" for debt service and capital projects. Net Assets totaling \$504,024 are "unrestricted".

Assets	<u>June 30, 2006</u>	<u>June 30, 2007</u>	<u>June 30, 2008</u>	<u>June 30, 2009</u>
Cash Assets	4,912,970	4,158,191	4,514,188	3,938,732
Other Current Assets	513,919	1,091,409	774,844	534,289
Capital Assets	28,834,291	30,228,963	30,272,480	32,887,414
Less Accumulated Depreciation	<u>(11,543,647)</u>	<u>(12,257,692)</u>	<u>(11,696,839)</u>	<u>(12,704,158)</u>
Total Assets	<u>22,717,533</u>	<u>23,220,871</u>	<u>23,864,673</u>	<u>24,656,277</u>

Liabilities				
Accounts Payable	891,031	446,546	77,526	173,667
Other Current Liabilities	979,675	1,101,779	1,112,002	1,252,206
Long Term Liabilities	<u>6,525,000</u>	<u>6,940,000</u>	<u>6,620,000</u>	<u>7,737,100</u>
Total Liabilities	<u>8,395,706</u>	<u>8,488,325</u>	<u>7,809,528</u>	<u>9,162,973</u>

Net Assets				
Invested in Capital Assets	10,115,644	10,246,271	9,964,400	11,563,256
Restricted	3,251,615	4,133,422	4,356,154	3,426,024
Unrestricted	<u>954,568</u>	<u>352,853</u>	<u>1,734,591</u>	<u>504,024</u>
Total Net Assets	<u>14,321,827</u>	<u>14,732,546</u>	<u>16,055,145</u>	<u>15,493,304</u>

SOCORRO CONSOLIDATED SCHOOLS financial statements, prior years' information is included. The Management Discussion and Analysis has included four years of information in the presentation of this table.

GASB 34 rules now require public entities to depreciate capital assets. This statement includes an adjusted accumulated depreciation of the District's capital assets in the amount of \$12,704,158. The District utilized a "straight line" depreciation method in all cases and standardized lifetime tables in calculating this depreciation.

Statement of Activities

The Statement of Governmental Activities 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 District's net assets for the fiscal year ending June 30, 2009. As of June 30, 2009 the District had net assets of \$15,493,304. The Adjusted beginning year total net assets is \$16,055,145 reflecting an decrease in total net assets of \$561,841 for the year ending June 30, 2009.

	<u>June 30, 2008</u>	<u>June 30, 2009</u>
Expenses for Governmental Activities	20,131,275	21,092,448
Less Charges for Services	148,923	126,174
Less Operating Grants and Contributions	5,693,779	5,767,690
Less Capital Grants and Contributions	401,782	413,008
Net (Expenses) Revenues and Changes in Net Assets	<u>(13,886,791)</u>	<u>(14,785,576)</u>
General Revenues		
Taxes – general, debt service, capital projects	1,368,387	1,427,075
Federal and State Aid not restricted to specific purposes	12,436,660	12,585,792
Interest Earned	88,089	13,295
Miscellaneous	145,013	197,573
Subtotal, General Revenues	<u>14,038,149</u>	<u>14,223,735</u>
Changes in Net Assets	151,358	(561,841)
Net Assets Beginning	<u>14,732,546</u>	16,055,145
Prior Period Adjustment	<u>1,171,241</u>	–
Net Assets – Ending	<u>16,055,145</u>	<u>15,493,304</u>

FUND FINANCIAL STATEMENTS

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 District's annual financial reports. This report guides the reader to a meaningful overall view for the District revenue, expenditures and changes to the fund balance. Total revenues from state, local and federal sources were \$20,530,607 and other financing sources (bond proceeds) totaled \$2,000,000. Total expenditures for the District were \$23,511,862. The total ending fund balance was \$4,091,208 a decrease of \$981,255 from the prior year.

Multi-Year District Revenues and Expenditures

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

Year	Total Revenues*	%age Change	Total Expenses*	Increase %
2000-2001	17,357,633	5.9%	16,859,173	3.78%
2001-2002	19,169,095	10.4%	18,367,256	8.9%
2002-2003	18,867,192	(1.6%)	20,248,729	11%
2003-2004	18,818,265	(.26%)	18,503,413	(9.2%)
2004-2005	19,331,588	.27	20,018,868	8.1%
2005-2006	20,551,268	.63	22,678,250	13.2%
2006-2007	21,468,118	(2.1%)	21,206,433	(6.5%)
2007-2008	20,282,633	1%	20,355,892	(1%)
2008-2009	22,530,607	11%	23,511,862	16%

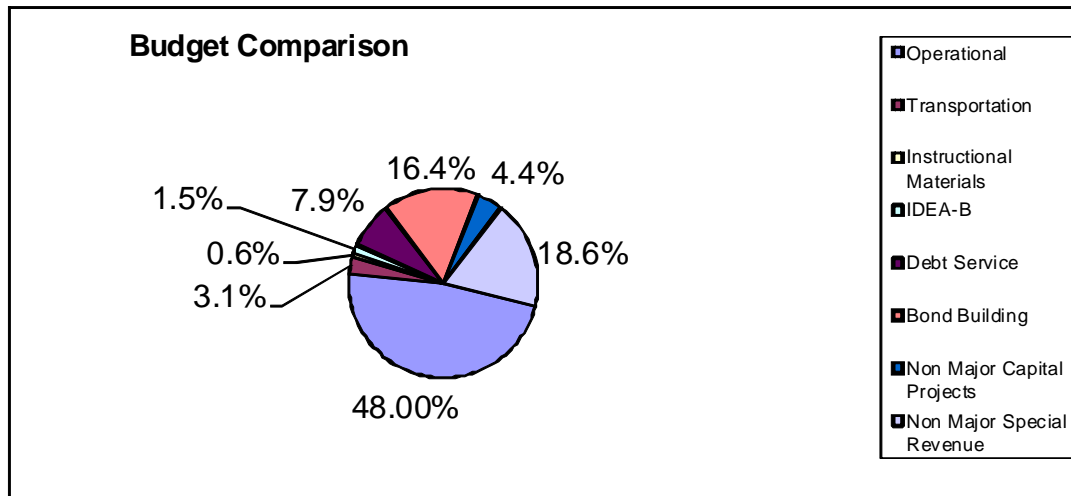
*Note: Revenues include proceeds from General Obligation Bonds, and exclude cash carryovers; Expenditures include Capital Outlays.

The Budget

District budgets reflect the same change as seen in the revenue and expenditures of the District. The State of New Mexico school budget process is defined under state law and regulation. To enhance the process of developing a budget at the school district level, the District utilizes goals and objectives defined by the District's Board, community input meetings, long term plans and input from various staff groups to develop the District's budget. District priorities are well defined through this process.

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

Major budgetary funds in these reports are; The Operational Fund (General Fund, Transportation Fund and Instructional Materials Fund), IDEA-B, Bond Building, Public School Capital Outlay and Debt Service. In addition, fifty-eight (58) non-major Special Revenue Funds and two (2) non-major Capital Projects Funds are also reported for budgetary performance. The following graphics and tables show the fiscal relationship of the major funds and the combined non-major funds.



The reader will note that the General Fund represents 48% of the total fund dollar amount. This fund provides the salary and benefits for the significant majority of the Direct Instruction, Instructional Support, Administration, Business Support, Food Service and Maintenance 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 General Fund is explored later in the Management Discussion and Analysis.

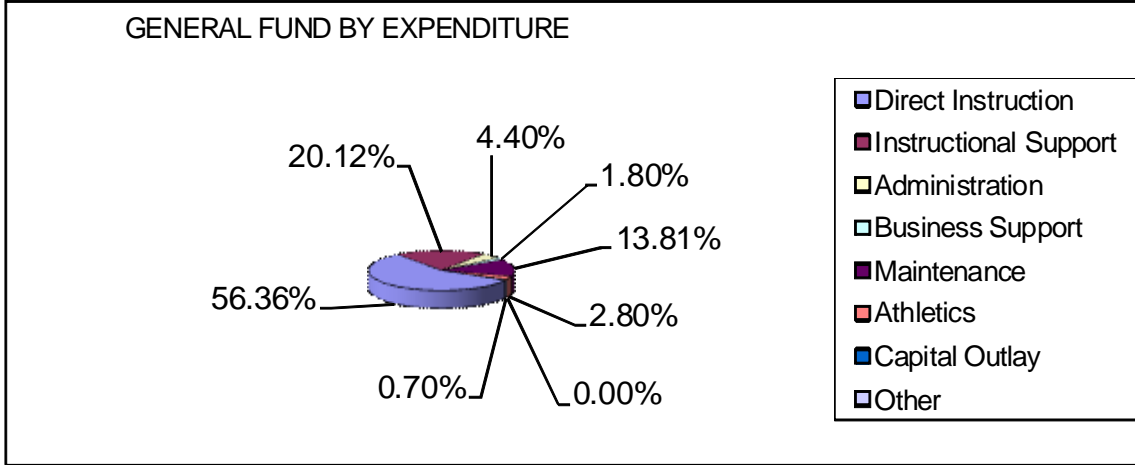
The following table examines the summary budget performance of the major and combined non-major funds for the fiscal year ending June 30, 2009. Detailed budget performance is examined through the Budgetary Comparison Statement for each major fund and the Schedule of Revenues and Expenditure Budget and Actual for the combined Special Revenue Funds, Capital Projects Funds, and Debt Service.

MAJOR FUNDS EXPENDITURE BUDGET PERFORMANCE

Fund Type	Final Budget	Actual	Variance
GENERAL	13,456,865	13,129,873	326,992
TRANSPORTATION	873,242	811,418	61,824
INSTRUCTIONAL MATERIALS	172,938	107,099	65,839
IDEA-B	418,942	374,825	44,117
BOND BUILDING	4,634,535	2,629,556	2,004,979
PUBLIC SCHOOL CAPITAL OUTLAY	0	0	0
DEBT SERVICE	2,243,567	1,096,594	1,146,973

COMBINED NON-MAJOR FUNDS EXPENDITURE BUDGET

Fund Type	Final Combined Budget	Actual	Variance
Special Funds	5,246,458	4,235,577	1,010,881
Capital Projects	1,212,196	953,230	258,966



All funds fell within the regulatory criteria set by the Public Education Department and New Mexico Statute. Both the Manual of Procedures for Public School Account and NMSA 8-22-5, Annotated require that budget expenditures be within the authorization of the approved budget.

The General Fund

The General Fund revenues represent \$13,276,009 of the total \$20,530,607 in overall District revenues. The impact of this fund must be kept in context. The General Fund began the year with an initial budget of \$13,049,243 and had a final budget of \$13,272,575. This change represents an increase of \$223,332.

The General Fund is predominately funded by revenues from the State of New Mexico Equalization Guarantee Formula. The fund pays for teaching staff, teaching support staff, special education support staff, maintenance staff and administration staff. The General Fund provides the predominant funding for athletics and food service. Because of the student enrollment variances experienced by the School District, an emphasis on schools by the New Mexico Legislature and because the Equalization Guarantee Formula is based upon student populations, the Operational Fund (combined General, Transportation and Instructional Materials Funds) has seen both growth and decline in revenues as seen in the following table.

Year	Revenues	Percentage Change
1999-2000	9,941,769	---
2000-2001	10,372,485	4.34%
2001-2002	11,756,120	13.3%
2002-2003	11,307,714	(3.8%)
2003-2004	11,773,255	4.11%
2004-2005	11,891,574	1.00%
2005-2006	13,210,379	11.00%
2006-2007	13,133,297	(1.00%)
2007-2008	12,898,978	1.00%
2008-2009	13,276,009	4.00%

Because the General Fund is the main fund whose expenditures are significantly related to the educational process, \$13,161,296 was expended in the year ending June 30, 2009. The most significant inter-fund expenditure was for the function noted as "Instruction". This expenditure was \$7,669,591 and represents 58% of all General expenditures. Expenditures included in this function are regular and special education teachers and assistants, benefits, payroll taxes, school supplies, training and miscellaneous instructional related contract services. Approximately 90% of all General Fund expenditures are made for employee salaries, payroll taxes and benefits.

Support services (students and instruction) represents 16% of General 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 and the Business Office (general and school administration) represent the overhead support of the entire operations of the District; these programs combined represent 11% of the total General Fund. Maintenance accounts for 11% of the General Fund expenditures. Included in the Operation of the Plant 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 SB9 Fund. The General Fund also supports expenditures for Athletics, Food Services and Transportation.

Capital Assets

Because of aging facilities, the District has taken an approach to maintaining existing facilities.

Asset Type	Balance June 30, 2008	Balance June 30, 2009
Land Improvements	852,468	852,468
Furniture, Fixtures & Equipment	2,798,749	2,958,683
Building and Building Improvements	26,621,263	29,076,263
Total Capital Assets	30,272,480	32,887,414
Less Accumulated Depreciation	(11,696,839)	(12,704,158)
Capital Assets-Net	18,575,641	20,183,256

During fiscal year 2009, the District expended \$2,614,934 for all capital outlays, including building improvements. Depreciation expense totaled \$1,007,319 for the year.

General Long Term Debt

Article IX, Section 11 of the New Mexico Constitution limits the power of a school district to incur general obligation debt beyond a school year unless such debt is for "the purpose of erecting, remodeling, making additions, and furnishing buildings or purchasing or improving school grounds for purchasing computer software or hardware for student use in public classrooms or any combination of these purposes." The approval of debt is subject to a vote of the local elector and may not exceed 6% of the assessed valuation of the taxable property within the District.

The School District has never defaulted on any of its debts or other obligations. Listed below are the District's annual amounts to amortize the General Obligation Bonds, including interest payments, as of June 30, 2009.

Year Ended June 30	Principal	Interest	Totals
2010	910,000	277,353	1,187,353
2011	665,000	271,201	936,201
2012	690,000	245,357	935,357
2013	705,000	219,268	924,268
2014	700,000	218,276	918,276
2015-2019	3,000,000	719,138	3,719,138
2020-2024	1,950,000	204,326	2,154,326
Total	8,620,000	2,154,919	10,774,919

During the year ended June 30, 2009, the District incurred an additional \$2,000,000 in bonds, while making principal and interest payments of \$1,088,576.

Agency Funds

The District, as a custodian, maintains and monitors special funds on the behalf of 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. The custody and use of these funds are in accordance with State Department of Education Regulations and School District Policy. The Statement of Fiduciary Net Assets has a cash balance of \$314,489 as of June 30, 2009 held on behalf of the students. This amount represents total fundraiser student support by the community.

Future Trends

SOCORRO CONSOLIDATED SCHOOLS has completed the new Midway Elementary School. It was a joint effort with PSCOC, PSFA, and the school district allocating monies for the completion of the school building. Two major building projects are underway: The Sarracino Middle School \$600,000 addition for renovation of the Home Economics facility and the Socorro High School is in the process of expanding the Performing Arts area for approximately \$650,000. These two projects were supported through the 6.5 million dollar bond election. Ongoing projects from this bond election are HVAC equipment and installation of playground equipment, and interior renovations. These projects are currently under construction and are expected to be completed by the end of the next fiscal year increasing the Net Assets of the school district.

Contacting Socorro Consolidated Schools

This financial report is designed to provide our community, taxpayers, investors and creditors with an overview of the Socorro consolidated Schools 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 Socorro Consolidated School District, please visit our web site at <http://www.socorro.k12.nm.us/>, or contact us at:

Socorro Consolidated Schools Central Office
700 Franklin Street
Socorro, NM 87801
PHONE: 575-835-0300
FAX: 575-835-1682

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
STATEMENT OF NET ASSETS
JUNE 30, 2009

Exhibit A-1
(Page 1 of 2)

	Governmental Activities	Component Unit
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 3,938,732	\$ 451,843
Receivables (net of allowance for uncollectibles)	443,074	997
Inventory	17,399	-
Total current assets	4,399,205	452,840
Noncurrent assets:		
Bond issuance costs (net of amortization of \$30,561)	73,816	-
Capital assets (net of accumulated depreciation):		
Land and land improvements	852,468	192,858
Buildings and building improvements	29,076,263	115,386
Furniture, fixtures and equipment	2,958,683	63,873
Less: accumulated depreciation	(12,704,158)	(114,706)
Total noncurrent assets	20,257,072	257,411
Total assets	\$ 24,656,277	\$ 710,251

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
STATEMENT OF NET ASSETS
JUNE 30, 2009

Exhibit A-1
(Page 2 of 2)

	Governmental Activities	Component Unit
LIABILITIES AND NET ASSETS		
Accounts payable	\$ 173,667	\$ 2,153
Accrued insurance	-	9,678
Current portion of accrued compensated absences	97,857	-
Accrued interest	110,019	-
Deferred revenue	134,330	-
Current portion of long-term debt	910,000	-
Total current liabilities	1,425,873	11,831
Noncurrent liabilities:		
Noncurrent portion of accrued compensated absences	27,100	-
Bonds due in more than one year	7,710,000	-
Total noncurrent liabilities	7,737,100	-
Total liabilities	9,162,973	11,831
Invested in capital assets, net of related debt	11,563,256	257,411
Restricted for:		
Debt service	1,188,064	-
Capital projects	2,237,960	293,205
Unrestricted	504,024	147,804
Total net assets	15,493,304	698,420
Total liabilities and net assets	\$ 24,656,277	\$ 710,251

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2009

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>
Primary Government		Charges for Service
Governmental activities:		
Instruction	\$ 9,581,349	\$ 48,281
Support services:		
Students	2,289,027	-
Instruction	380,689	-
General Administration	538,576	-
School Administration	2,240,993	-
Other Support Services	-	-
Central Services	271,863	-
Operation & Maintenance of Plant	1,500,659	-
Student Transportation	744,125	-
Food Services Operation	1,030,086	77,893
Community Services	236,068	-
Facilities Materials, Supplies & Other Se	1,087,460	-
Interest on long-term debt	260,633	-
Capital outlay:		
Depreciation - unallocated	930,920	-
Total Primary Government	<u>\$ 21,092,448</u>	<u>\$ 126,174</u>
Component Unit		
Cottonwood Valley Charter School	<u>\$ 1,435,259</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>			
\$ 2,627,508	\$ -		\$ (6,905,560)	\$ -
275,711	-		(2,013,316)	-
47,750	-		(332,939)	-
-	-		(538,576)	-
1,034,459	-		(1,206,534)	-
-	-		-	-
-	-		(271,863)	-
-	-		(1,500,659)	-
778,015	-		33,890	-
806,449	-		(145,744)	-
197,798	-		(38,270)	-
-	413,008		(674,452)	-
-	-		(260,633)	-
-	-		(930,920)	(930,920)
<u>\$ 5,767,690</u>	<u>\$ 413,008</u>		(14,785,576)	(930,920)
<u>\$ 88,044</u>	<u>\$ 166,796</u>		<u>\$ -</u>	<u>\$ (1,180,419)</u>
General Revenues:				
Property taxes:				
Levied for general purposes		\$ 102,202	\$ -	
Levied for debt service		1,121,145	-	
Levied for capital projects		203,728	-	
State Equalization Guarantee		12,585,792	1,158,614	
Unrestricted investment earnings		13,295	242	
Gain on sale of fixed assets		-	-	
Miscellaneous		197,573	14,095	
Total general revenues		<u>14,223,735</u>	<u>1,172,951</u>	
Change in net assets		(561,841)	(7,468)	
Net assets - beginning		<u>16,055,145</u>	<u>705,888</u>	
Net assets - ending		<u>\$ 15,493,304</u>	<u>\$ 698,420</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2009

	General 11000	Transportation 13000	Instructional Materials 14000	Entitlement IDEA-B 24106
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 374,302	\$ -	\$ 88,699	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	154,378
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
	<u>374,302</u>	<u>-</u>	<u>88,699</u>	<u>154,378</u>
<i>Total assets</i>	<u>374,302</u>	<u>-</u>	<u>88,699</u>	<u>154,378</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	70,008	3,100	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	10,981	-	154,378
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
	<u>70,008</u>	<u>14,081</u>	<u>-</u>	<u>154,378</u>
<i>Total liabilities</i>	<u>70,008</u>	<u>14,081</u>	<u>-</u>	<u>154,378</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	304,294	(14,081)	88,699	-
Special Revenue Funds	-	-	-	-
	<u>304,294</u>	<u>(14,081)</u>	<u>88,699</u>	<u>-</u>
<i>Total fund balance</i>	<u>304,294</u>	<u>(14,081)</u>	<u>88,699</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 374,302</u>	<u>\$ -</u>	<u>\$ 88,699</u>	<u>\$ 154,378</u>

The accompanying notes are an integral part of these financial statements

Bond Building 31100	Public School Capital Outlay 31200	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ 1,397,410	\$ -	\$ 1,171,174	\$ 907,147	\$ 3,938,732
-	-	16,890	4,335	21,225
-	-	-	267,471	421,849
728,943	-	-	-	728,943
-	-	-	-	-
-	-	-	17,399	17,399
<u>2,126,353</u>	<u>-</u>	<u>1,188,064</u>	<u>1,196,352</u>	<u>5,128,148</u>
9,300	-	-	91,259	173,667
-	-	-	-	-
-	-	-	-	-
-	141,197	-	422,387	728,943
-	-	-	-	-
-	-	-	134,330	134,330
<u>9,300</u>	<u>141,197</u>	<u>-</u>	<u>647,976</u>	<u>1,036,940</u>
-	-	-	17,399	17,399
-	-	1,188,064	-	1,188,064
2,117,053	(141,197)	-	262,104	2,237,960
-	-	-	-	-
-	-	-	-	-
-	-	-	-	378,912
-	-	-	268,873	268,873
<u>2,117,053</u>	<u>(141,197)</u>	<u>1,188,064</u>	<u>548,376</u>	<u>4,091,208</u>
<u>\$ 2,126,353</u>	<u>\$ -</u>	<u>\$ 1,188,064</u>	<u>\$ 1,196,352</u>	<u>\$ 5,128,148</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
GOVERNMENTAL FUNDS

Exhibit B-1
(Page 2 of 2)

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

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 4,091,208
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	20,183,256
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds:	
Bond issuance costs, including original issue discounts and premiums are not financial resources and, therefore, are not reported in the funds	
Bond issuance costs net of accumulated amortization	73,816
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest	(110,019)
Accrued compensated absences	(124,957)
General obligation bonds	<u>(8,620,000)</u>
Net Assets-total Governmental Activities	<u>\$ 15,493,304</u>

The accompanying notes are an integral part of these financial statements

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

	General 11000	Transportation 13000	Instructional Materials 14000	Entitlement IDEA-B 24106
<i>Revenues:</i>				
Property taxes	\$ 102,202	\$ -	\$ -	\$ -
State grants	12,680,836	778,015	180,476	-
Federal grants	375,968	-	-	374,825
Miscellaneous	111,275	-	-	-
Interest	5,728	-	-	-
<i>Total revenues</i>	<u>13,276,009</u>	<u>778,015</u>	<u>180,476</u>	<u>374,825</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,669,591	-	103,620	215,594
Support Services				
Students	1,864,089	-	-	59,002
Instruction	301,353	-	3,479	-
General Administration	524,258	-	-	-
School Administration	979,623	-	-	100,229
Central Services	271,863	-	-	-
Operation & Maintenance of Plant	1,497,299	-	-	-
Student Transportation	-	814,518	-	-
Other Support Services	-	-	-	-
Food Services Operations	53,220	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond Issuance Costs	-	-	-	-
<i>Total expenditures</i>	<u>13,161,296</u>	<u>814,518</u>	<u>107,099</u>	<u>374,825</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>114,713</u>	<u>(36,503)</u>	<u>73,377</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>114,713</u>	<u>(36,503)</u>	<u>73,377</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>189,581</u>	<u>22,422</u>	<u>15,322</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 304,294</u>	<u>\$ (14,081)</u>	<u>\$ 88,699</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Bond Building 31100	Public School Capital Outlay 31200	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ -	\$ 1,121,145	\$ 203,728	\$ 1,427,075
-	-	-	861,245	14,500,572
-	-	-	3,462,824	4,213,617
-	-	-	264,773	376,048
5,739	-	1,363	465	13,295
<u>5,739</u>	<u>-</u>	<u>1,122,508</u>	<u>4,793,035</u>	<u>20,530,607</u>
-	-	-	1,557,006	9,545,811
-	-	-	297,808	2,220,899
-	-	-	75,857	380,689
-	-	8,018	6,300	538,576
-	-	-	1,161,139	2,240,991
-	-	-	-	271,863
-	-	-	3,360	1,500,659
-	-	-	2,414	816,932
-	-	-	-	-
-	-	-	976,866	1,030,086
-	-	-	236,068	236,068
2,637,816	-	-	973,339	3,611,155
-	-	820,000	-	820,000
-	-	268,576	-	268,576
29,557	-	-	-	29,557
<u>2,667,373</u>	<u>-</u>	<u>1,096,594</u>	<u>5,290,157</u>	<u>23,511,862</u>
(2,661,634)	-	25,914	(497,122)	(2,981,255)
-	-	-	-	-
2,000,000	-	-	-	2,000,000
<u>2,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000,000</u>
(661,634)	-	25,914	(497,122)	(981,255)
<u>2,778,687</u>	<u>(141,197)</u>	<u>1,162,150</u>	<u>1,045,498</u>	<u>5,072,463</u>
<u>\$ 2,117,053</u>	<u>\$ (141,197)</u>	<u>\$ 1,188,064</u>	<u>\$ 548,376</u>	<u>\$ 4,091,208</u>

The accompanying notes are an integral part of these financial statements

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

Exhibit B-2
(Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (981,255)
<p>Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.</p>	
Depreciation expense	(1,007,319)
Capital Outlays	2,614,934
<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	29,557
Amortization of bond issuance costs	(18,434)
Increase in accrued interest payable	7,943
Increase in accrued compensated absences	(27,267)
Bond proceeds	(2,000,000)
Principal payments on bonds	<u>820,000</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ (561,841)</u></u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
GENERAL FUND

Exhibit C-1

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 50,628	\$ 50,628	\$ 102,202	\$ 51,574
State grants	12,864,304	12,677,980	12,680,836	2,856
Federal grants	54,711	464,367	465,372	1,005
Miscellaneous	39,600	39,600	120,393	80,793
Interest	40,000	40,000	5,728	(34,272)
<i>Total revenues</i>	<u>13,049,243</u>	<u>13,272,575</u>	<u>13,374,531</u>	<u>101,956</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,940,835	7,763,201	7,669,507	93,694
Support Services				
Students	1,860,362	1,910,362	1,861,810	48,552
Instruction	258,134	311,133	299,144	11,989
General Administration	534,335	549,335	490,732	58,603
School Administration	896,247	973,247	979,623	(6,376)
Central Services	263,256	273,257	271,863	1,394
Operation & Maintenance of Plant	1,426,325	1,622,291	1,503,974	118,317
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	54,039	54,039	53,220	819
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>13,233,533</u>	<u>13,456,865</u>	<u>13,129,873</u>	<u>326,992</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(184,290)</u>	<u>(184,290)</u>	<u>244,658</u>	<u>428,948</u>
<i>Other financing sources (uses):</i>				
Designated cash	184,290	184,290	-	(184,290)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>184,290</u>	<u>184,290</u>	<u>-</u>	<u>(184,290)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>244,658</u>	<u>244,658</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>129,644</u>	<u>129,644</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 374,302</u>	<u>\$ 374,302</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(98,522)	
Adjustments to expenditures			(31,423)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 114,713</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
TRANSPORTATION FUND

Exhibit C-2

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	804,674	853,916	778,015	(75,901)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	804,674	853,916	778,015	(75,901)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	804,674	873,242	811,418	61,824
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	804,674	873,242	811,418	61,824
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(19,326)	(33,403)	(14,077)
<i>Other financing sources (uses):</i>				
Designated cash	-	19,326	-	(19,326)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	19,326	-	(19,326)
<i>Net changes in fund balances</i>	-	-	(33,403)	(33,403)
<i>Fund balances - beginning of year</i>	-	-	22,422	22,422
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (10,981)	\$ (10,981)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(3,100)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ (36,503)	

The accompanying notes are an integral part of these financial statements

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	157,616	157,616	180,476	22,860
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>157,616</u>	<u>157,616</u>	<u>180,476</u>	<u>22,860</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	148,222	163,544	103,620	59,924
Support Services				
Students	-	-	-	-
Instruction	9,394	9,394	3,479	5,915
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>157,616</u>	<u>172,938</u>	<u>107,099</u>	<u>65,839</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(15,322)</u>	<u>73,377</u>	<u>88,699</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	15,322	-	(15,322)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>15,322</u>	<u>-</u>	<u>(15,322)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>73,377</u>	<u>73,377</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>15,322</u>	<u>15,322</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 88,699</u>	<u>\$ 88,699</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 73,377</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-4

SOCORRO CONSOLIDATED SCHOOLS

ENTITLEMENT IDEA-B SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	418,942	267,986	(150,956)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>418,942</u>	<u>267,986</u>	<u>(150,956)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	234,402	215,594	18,808
Support Services				
Students	-	82,620	59,002	23,618
Instruction	-	-	-	-
General Administration	-	5,567	-	5,567
School Administration	-	96,353	100,229	(3,876)
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>418,942</u>	<u>374,825</u>	<u>44,117</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(106,839)</u>	<u>(106,839)</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>(106,839)</u>	<u>(106,839)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(47,539)</u>	<u>(47,539)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (154,378)</u>	<u>\$ (154,378)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			106,839	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
AGENCY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2009

Exhibit D-1

	<u>Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>\$ 314,489</u>
<i>Total assets</i>	<u><u>314,489</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>314,489</u>
<i>Total liabilities</i>	<u><u>\$ 314,489</u></u>

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

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 1. Summary of Significant Accounting Policies

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

The financial statements of Socorro Consolidated 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 unit addressed in defining the government's reporting entity:

Cottonwood Valley Charter School is a component unit of the District, as defined by GASB Statement No. 14 and / or GASB Statement No. 39, and has a separate governing board. The Charter School does 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 Cottonwood Valley Charter School's 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.

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

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

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

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

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

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

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

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

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

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

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

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

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

The *Transportation Fund* is used to account for the State Equalization, received from the Public Education Department (PED), which is used to pay for the costs associated with transporting school age children. This is considered by PED to be a sub-fund of the General Fund.

The *Instructional Materials Fund* is used to account for the monies received from the Public Education Department (PED) for the purposes of purchasing instructional materials (books, manuals, periodicals, etc.) used in the education of students. This is considered by PED to be a sub-fund of the General Fund.

The *Entitlement IDEA-B Special Revenue Fund* is used 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.

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 *Public School Capital Outlay Capital Projects Fund* is used to account for Critical Capital Outlay funds and other special capital outlay funds received from the State of New Mexico. The funds are restricted for the purposes outlined in the applicable legislation under which the funds were approved. This generally includes construction of new schools or improvements to existing schools.

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

Additionally, the government reports the following fund types:

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

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

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

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

Program revenues are categorized as (a) charges for services, which include revenues collected for cafeteria fees and lost books, etc., (b) program-specific operating grants, which includes revenues received from state and federal sources such as Title I, IDEA-B, and Charter Schools funding to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues from state sources such as SB-9 and HB-33 funding to be used for capital projects. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

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 general 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.

Receivables and Payables: Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "interfund 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 Socorro 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 Socorro County Treasurer in July and August 2009 is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2009.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

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

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

Instructional Materials: The New Mexico Public Education Department receives federal material leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, fifty percent is restricted to the requisition of material listed in the State Board of Education 'State Adopted Instructional Material' list, while fifty percent of each allocation is available for purchases directly from vendors, for which the school district receives cash draw-downs, or transfer to the other fifty percent account for requisition of material from the adopted list. The districts are allowed to carry forward unused textbook credits from year to year.

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

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

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

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

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

Buildings/building improvements	20-40 years
Furniture and equipment	3-7 years

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

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

Compensated Absences: Qualified employees are entitled to earn annual leave of 24 days per year. Employees may accrue and, upon termination, may be paid for up to thirty-six days of accrued annual leave while the superintendent’s limit is forty-two days of leave.

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

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

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

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

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

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

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

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

The 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.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

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

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

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

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

E. Revenues

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

A school district's program costs are determined through the use of various formulas using 'program units' which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$12,585,792 in state equalization guarantee distributions during the year ended June 30, 2009.

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Tax revenues are recognized when they are in the hands of the collecting agency. The District records only the portion of the taxes considered to be 'measurable' and 'available'. The District recognized \$1,426,988 in tax revenues during the year ended June 30, 2009. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Property taxes attach an enforceable lien on property as of January 1. Tax notices are sent to property owners by November 1st of each year to be paid in whole or in two installments by November 10th and April 10th of each year. The County collects property taxes and distributes them to the school district in the month following collection.

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 \$778,015 in transportation distributions during the year ended June 30, 2009.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

E. Revenues (Continued)

Instructional Materials: The New Mexico Public Education Department (PED) receives federal material leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, fifty percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while fifty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2009 totaled \$170,194.

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

The District received \$363,350 in state SB-9 matching during the year ended June 30, 2009.

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

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

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

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

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

During the year ended June 30, 2009, the District received \$49,658 in special capital outlay funds.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

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

E. Revenues (Continued)

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 flowthrough agency (usually the New Mexico Public Education Department). The various budgets are approved by the Local School Board and the New Mexico Public Education Department.

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

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

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

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

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

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

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

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 2. Stewardship, Compliance and Accountability (Continued)

Budgetary Information (Continued)

4. The “operating” budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system.
5. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
6. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
7. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the DBPU.
8. Legal budget control for expenditures is by function.
9. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year’s budget. The budget of Socorro Consolidated 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.

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of resultant basis, perspective, equity, and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2009, is presented on each funds’ Statement of Revenue, Expenditures and Changes in Fund Balance – Budget (non-GAAP Budgetary Basis) and Actual.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 3. Cash and Temporary Investments

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

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

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

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

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

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

Deposits:

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

	<u>First State Bank</u>	<u>Wells Fargo Bank</u>	<u>Total</u>
Total amounts of deposits	\$ 5,206,195	\$ 207,588	\$ 5,413,783
FDIC coverage	<u>(282,400)</u>	<u>(207,588)</u>	<u>(489,988)</u>
Total uninsured public funds	<u>4,923,795</u>	<u>—</u>	<u>4,923,795</u>
 Pledged collateral held by pledging bank's trust department or agent but not in agency's name	 <u>(4,923,795)</u>	 <u>—</u>	 <u>(4,923,795)</u>
 Collateral requirement (50% of uninsured public funds	 \$ 2,461,898	 \$ —	 \$ 1,461,898
Pledged security	<u>6,896,829</u>	<u>—</u>	<u>6,896,829</u>
Total under (over) collateralized	<u>\$ (4,434,931)</u>	<u>\$ —</u>	<u>\$ (4,434,931)</u>

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 3. Cash and Temporary Investments (Continued)

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government’s deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2009, \$4,923,795 of the District’s bank balance of \$5,413,783 was exposed to custodial credit risk as it was uninsured and the collateral was held by pledging bank’s trust department, not in the District’s name. At June 30, 2009, the carrying amount of these deposits was \$4,230,987.

Investments

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

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities</u> <u>Less than 1 Year</u>
Repurchase agreements	\$ 21,134	\$ 21,134

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

	Wells Fargo Bank
Repurchase Agreements	
Total amount of deposits	\$ 21,134
FDIC coverage	21,134
Total uninsured public funds	\$ —
Collateral requirement (102% of uninsured public funds)	\$ —
Pledged security	—
Under (over) collateralized	\$ —

The carrying value of the District’s investments at June 30, 2009 was \$21,134.

Reconciliation of Cash and Temporary Investments

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 3,938,732
Statement of Fiduciary Net Assets – cash per Exhibit D-1	314,489
	4,253,221
Add outstanding checks and other reconciling items	1,182,796
	5,436,017
Less petty cash	(1,100)
Bank balance of deposits and investments	\$ 5,434,917

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 4. Receivables

Receivables as of June 30, 2009 are as follows:

	Entitlement IDEA-B	Debt Service	Other Governmental	Total
Property taxes	\$ —	\$ 16,890	\$ 4,335	\$ 21,225
Intergovernmental – grants	<u>154,378</u>	<u>—</u>	<u>267,471</u>	<u>421,849</u>
Totals by category	<u>\$ 154,378</u>	<u>\$ 16,890</u>	<u>\$ 271,806</u>	<u>\$ 443,074</u>

The above receivables are deemed 100% collectible. In accordance with GASB #33, the District should record the entire property tax receivable balance. However, the County was unable to provide sufficient documentation to support the balance; therefore the District recorded property taxes received within sixty days of the fiscal year in accordance with the modified accrual basis.

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 at June 30, 2009 is as follows:

Governmental Activities:	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major Funds:		
Bond Building	\$ 728,943	\$ —
Transportation	—	10,981
Entitlement IDEA-B	—	154,378
Public School Capital Outlay	—	141,197
Nonmajor Funds:		
Title I	—	33,499
21 st Century Community Learning Centers	—	49,524
Title I 1003g Grant	—	27,228
Technology Literacy Challenge	—	1,435
Title V Part A Innovative Ed Pro Strategies	—	56
Teacher / Principal Training / Recruiting	—	23,750
Safe & Drug Free Schools & Community	—	3,953
Rural & Low Income Schools	—	12,408
Carl D. Perkins Secondary - Current	—	4,234
Carl D. Perkins Secondary - Redistribution	—	903
Workforce Investment Act	—	48,564
GRADS REC District Fiscal Agent	—	86,325
Obesity Program PED	—	1,639
Family & Youth Resource Pro PED	—	11,672
Pre K Initiative	—	29,353
Pre Kindergarten Start Up	—	4,060
Kindergarten – Three Plus	—	58,130
After School Enrichment	—	808
Libraries SB301 GO Bonds	—	7,572
GEAR UP CHE	—	8,789
Adult Basic Education HED	—	7,572
Special Capital Outlay - State	<u>—</u>	<u>913</u>
Total Governmental Activities	<u>\$ 728,943</u>	<u>\$ 728,943</u>

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 6. Capital Assets

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

	<u>Balance</u> <u>June 30, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2009</u>
Capital Assets used in Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 852,468	\$ —	\$ —	\$ 852,468
Buildings / building improvements	26,621,263	2,455,000	—	29,076,263
Furniture, fixtures & equipment	<u>2,798,749</u>	<u>159,934</u>	<u>—</u>	<u>2,958,683</u>
Total assets being depreciated	<u>29,420,012</u>	<u>2,614,934</u>	<u>—</u>	<u>32,034,946</u>
Total assets	<u>\$ 30,272,480</u>	<u>\$ 2,614,934</u>	<u>\$ —</u>	<u>\$ 32,887,414</u>
Less Accumulated Depreciation:				
Buildings / building improvements	(9,919,668)	(833,793)	—	(10,753,461)
Furniture, fixtures & equipment	<u>(1,777,171)</u>	<u>(173,526)</u>	<u>—</u>	<u>(1,950,697)</u>
Total	<u>\$ (11,696,839)</u>	<u>\$ (1,007,319)</u>	<u>\$ —</u>	<u>\$ (12,704,158)</u>
Net Capital Assets	<u>\$ 18,575,641</u>	<u>\$ 1,607,615</u>	<u>\$ —</u>	<u>\$ 20,183,256</u>

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

Instruction	\$ 8,271
Support Services: Instruction	68,128
Unallocated	<u>930,920</u>
Total	<u>\$ 1,007,319</u>

NOTE 7. Long-term Debt

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

	<u>Balance</u> <u>June 30, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2009</u>	<u>Due within</u> <u>One Year</u>
General Obligation Bonds	\$ 7,440,000	\$ 2,000,000	\$ 820,000	\$ 8,620,000	\$ 910,000
Compensated Absences	<u>97,690</u>	<u>125,125</u>	<u>97,858</u>	<u>124,957</u>	<u>97,857</u>
Total	<u>\$ 7,537,690</u>	<u>\$ 2,125,125</u>	<u>\$ 917,858</u>	<u>\$ 8,744,957</u>	<u>\$ 1,007,857</u>

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 7. Long-term Debt (Continued)

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

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2010	\$ 910,000	\$ 277,353	\$ 1,187,353
2011	665,000	271,201	936,201
2012	690,000	245,357	935,357
2013	705,000	219,268	924,268
2014	700,000	218,276	918,276
2015-2019	3,000,000	719,138	3,719,138
2020-2024	<u>1,950,000</u>	<u>204,326</u>	<u>2,154,326</u>
Totals	<u>\$ 8,620,000</u>	<u>\$ 2,154,919</u>	<u>\$ 10,774,919</u>

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

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2009, compensated absences increased \$27,267 over the prior year accrual. See Note 1 for more details.

Operating Leases – The District leases office equipment, including copy machines and postage meter machines, under short-term cancelable operating leases.

NOTE 8. Deferred Revenue

In accordance with the terms of the various grant agreements within the Special Revenue Funds, revenues received in excess of expenditures carry over to the subsequent years, unless such excess revenues are requested to be returned to the grantor.

NOTE 9. Risk Management

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

The NMPSIA provides coverage for up to a maximum of \$500,000,000 for each property damage claim with a \$750 deductible to each building. General liability coverage is afforded to all employees, volunteers and school board members and the limit is subject to the NMSA Tort Claims Act on a per occurrence basis. The automobile and property liability limit is subject to the provisions of the Tort Claims Act. The crime limit is \$250,000 per occurrence for Faithful Performance. A limit of \$250,000 applies to Depositor's Forgery, Credit Card Forgery and Money Orders. A limit of \$100,000 applies to Money and Security, which includes a \$750 deductible.

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 10. Other Required Individual Fund Disclosures

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

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

Major Funds:

Transportation	\$ 14,081
Public School Capital Outlay	141,197

Nonmajor Funds:

GRADS REC District Fiscal Agent	86,325
Obesity Program PED	1,639
Family & Youth Resource Pro PED	11,672
Pre K Initiative	29,353
Pre Kindergarten Start Up	4,060
Kindergarten – Three Plus	58,130
After School Enrichment	808
Libraries SB301 GO Bonds	7,572
GEAR UP CHE	8,789
Special Capital Outlay - State	<u>913</u>

Total	<u>\$ 364,539</u>
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B. Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2009:

Nonmajor Funds:

Title V Part A Innovative Ed Pro Strategies - Instruction	\$ 165
Obesity Program PED – Support Services Students	1,639
After School Enrichment - Instruction	808
Pre-Kindergarten Special State - Instruction	140
Libraries SB201 GO Bonds – Support Services Instruction	361
Capital Improvements SB-9 – General Administration	<u>1,215</u>

Total	<u>\$ 4,328</u>
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NOTE 11. Pension Plan – Educational Retirement Board

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 11. Pension Plan – Educational Retirement Board (continued)

Funding Policy. Plan members are required to contribute 7.90% of their gross salary. The District is required to contribute 11.65% of the gross covered salary. The employer contribution will increase .75% each year until July 1, 2011 when the employer contribution will be 13.9%. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to ERB for the fiscal years ending June 30, 2009, 2008 and 2007 were \$1,174,092, \$1,067,163 and \$988,394, respectively, which equal the amount of the required contributions for each fiscal year.

NOTE 12. Post-Employment Benefits – State Retiree Health Care Plan

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

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

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

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

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

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

The District's contributions to the RHCA for the years ended June 30, 2009, 2008, and 2007 were \$131,064, \$127,411 and \$126,696, respectively, which equal the required contributions for each year.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 13. Contingent Liabilities

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

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

NOTE 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 participants and their beneficiaries.

NOTE 15. Budgeted Activity Funds

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

NOTE 16. Joint Powers Agreements

The City of Socorro (City) and Socorro Consolidated Schools (SCS) are in agreement to design, construct, maintain and operate a joint purpose baseball and softball field for use by City youth baseball and Socorro High School girls softball. Fiscal responsibility is with the City. The agreement is effective October 2008 and will continue indefinitely until terminated.

The New Mexico Public Education Department (PED) and Socorro Consolidated Schools (SCS) are in agreement to provide the Graduation Reality and Dual Roles Skills (GRADS) Systems to New Mexico School Districts. Fiscal responsibility is with Socorro Consolidated Schools. The beginning and ending dates of this agreement are July 1, 2008 to June 30, 2009, unless terminated.

NOTE 17. Related Party Transactions

During the year ended June 30, 2009, Socorro Consolidated Schools contracted services from related parties. Expenditures related to the contracts totaled \$768,308.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 18. Component Unit, Cottonwood Valley Charter School

Cottonwood Valley Charter School (CVCS) is a dependent charter school formed under NMSA 22-8A and as such is presented here as a discrete component unit of Socorro Consolidated Schools. CVCS is presented as a component unit since its operating budget and charter 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 Notes 1 through 17 for significant policies of CVCS, as the charter school is subject to the same State and Federal regulations and follows the same policies as the District. The following are summarized details of the charter school's balances and transactions as of June 30, 2009 and for the year then ended:

A. Revenues

State Equalization Guarantee: CVCS received \$1,158,614 in state equalization guarantee distributions during the year ended June 30, 2009.

Instructional Materials: Allocations received by CVCS from the State for the year ended June 30, 2009 totaled \$15,776.

B. 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.

	Wells Fargo Bank	First State Bank	Total
Total amounts of deposits	\$ 166,016	\$ 298,311	\$ 464,327
FDIC coverage	<u>(166,016)</u>	<u>(250,000)</u>	<u>(416,016)</u>
Total uninsured public funds	<u>\$ —</u>	<u>\$ 48,311</u>	<u>\$ 48,311</u>
Pledged collateral held by pledging bank's trust department or agent but not in agency's name	—	(48,311)	(48,311)
Collateral requirement (50% of uninsured public funds)	\$ —	\$ 24,156	\$ 24,156
Pledged security	<u>153,109</u>	<u>205,000</u>	<u>358,109</u>
Total under (over) collateralized	<u>\$ (153,109)</u>	<u>\$ (180,844)</u>	<u>\$ (333,953)</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, 2009, \$48,311 of CVCS's bank balance of \$464,327 was exposed to custodial credit risk because it was uninsured and the collateral was held by the pledging bank's trust department, not in CVCS's name. At June 30, 2009, the carrying amount of these deposits was \$451,743.

Reconciliation of Cash and Temporary Investments

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 451,843
Add outstanding checks and other reconciling items	<u>12,584</u>
	464,427
Less petty cash	<u>(100)</u>
Bank balance of deposits	<u>\$ 464,327</u>

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 18. Component Unit, Cottonwood Valley Charter School- (Continued)

C. Receivables

CVCS had a receivable of \$997 in the 11000 fund as of June 30, 2009. This was due to the service agreement CVCS has with Positive Outcomes to provide speech and occupational therapy services for one of the students. Positive Outcomes overbilled CVCS for their services and returned the overpayment in July.

D. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2009 follows.

	Balance June 30, 2008	Additions	Deletions	Balance June 30, 2009
Capital Assets used in Governmental Activities:				
Land and land improvements	\$ 192,858	\$ —	\$ —	\$ 192,858
Buildings and building improvements	115,386	—	—	115,386
Furniture, fixtures & equipment	<u>63,873</u>	<u>—</u>	<u>—</u>	<u>63,873</u>
Total	<u>\$ 372,117</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 372,117</u>
Accumulated depreciation:				
Land and land improvements	\$ 12,512	\$ 2,143	\$ —	\$ 14,655
Buildings and building improvements	27,497	4,615	—	32,112
Furniture, fixtures & equipment	<u>61,816</u>	<u>6,123</u>	<u>—</u>	<u>67,939</u>
Total	<u>\$ 101,825</u>	<u>\$ 12,881</u>	<u>\$ —</u>	<u>\$ 114,706</u>
Net capital assets	<u>\$ 270,292</u>	<u>\$ (12,881)</u>	<u>\$ —</u>	<u>\$ 257,411</u>

Depreciation expense for the year ended June 30, 2009 was charged to the operation and maintenance of plant function in the amount of \$12,881.

E. Other Required Individual Fund Disclosures

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

1. Deficit fund balance of individual funds. At June 30, 2009, no funds reported a deficit fund balance.
2. Excess of expenditures over appropriations. At June 30, 2009, no funds exceeded approved budgetary authority.

F. ERA Pension Plan

The school's contributions to ERA for the years ended June 30, 2009, 2008 and 2007 were \$91,634, \$74,724 and \$69,226, respectively.

G. Post-Employment Benefits

For the years ended June 30, 2009, 2008 and 2007, the charter school remitted \$10,225, \$8,912 and \$8,866 in employer contributions.

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2009

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ 619,032	\$ 288,115	\$ 907,147
Accounts receivable			
Taxes	-	4,335	4,335
Due from other governments	267,471	-	267,471
Interfund receivables	-	-	-
Other	-	-	-
Inventory	17,399	-	17,399
	<u>903,902</u>	<u>292,450</u>	<u>1,196,352</u>
<i>Total assets</i>			
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	61,826	29,433	91,259
Accrued expenses	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	421,474	913	422,387
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	134,330	-	134,330
<i>Total liabilities</i>	<u>617,630</u>	<u>30,346</u>	<u>647,976</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	17,399	-	17,399
Reserved for debt service	-	-	-
Reserved for capital projects	-	262,104	262,104
Unreserved:			
Designated for subsequent year's expenditures	-	-	-
Undesignated, reported in			
General Fund	-	-	-
Special Revenue Funds	268,873	-	268,873
	<u>286,272</u>	<u>262,104</u>	<u>548,376</u>
<i>Total fund balance</i>			
<i>Total liabilities and fund balance</i>	<u>\$ 903,902</u>	<u>\$ 292,450</u>	<u>\$ 1,196,352</u>

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

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STATE OF NEW MEXICO

Statement A-2

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

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<i>Revenues:</i>			
Property taxes	\$ -	\$ 203,728	\$ 203,728
State grants	448,237	413,008	861,245
Federal grants	3,462,824	-	3,462,824
Miscellaneous	201,667	63,106	264,773
Interest	163	302	465
<i>Total revenues</i>	<u>4,112,891</u>	<u>680,144</u>	<u>4,793,035</u>
<i>Expenditures:</i>			
<i>Current:</i>			
Instruction	1,557,006	-	1,557,006
Support Services			
Students	297,808	-	297,808
Instruction	75,857	-	75,857
General Administration	5,085	1,215	6,300
School Administration	1,161,139	-	1,161,139
Central Services	-	-	-
Operation & Maintenance of Plant	3,360	-	3,360
Student Transportation	2,414	-	2,414
Other Support Services	-	-	-
Food Services Operations	976,866	-	976,866
Community Service	236,068	-	236,068
Capital outlay	-	973,339	973,339
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>4,315,603</u>	<u>974,554</u>	<u>5,290,157</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(202,712)</u>	<u>(294,410)</u>	<u>(497,122)</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>(202,712)</u>	<u>(294,410)</u>	<u>(497,122)</u>
<i>Fund balances - beginning of year</i>	<u>488,984</u>	<u>556,514</u>	<u>1,045,498</u>
<i>Fund balances - end of year</i>	<u>\$ 286,272</u>	<u>\$ 262,104</u>	<u>\$ 548,376</u>

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

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SPECIAL REVENUE FUNDS

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SPECIAL REVENUE FUNDS

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

Food Services (21000) – To account for the cost of operating a student food 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, 24124 and 24125) – 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 identify 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.

Discretionary IDEA-B (24107) – To account for a program funded by a Federal grant to assist the District in providing a free appropriate public education to all children with disabilities. Authorized by Individuals with Disabilities Education Act (IDEA), Part B, Sections 611, as amended, 20 U.S.C. 1411.

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.

Adult Basic Education (24114, 27110 and 28182)- To account for the funding by Federal and State Grants to provide basic education for adults in the areas of General Education and English as a second Language pursuant to the Adult Basic Education Act, P.L. 91-230.

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.

21st Century Community Learning Centers (24119) – To account for federal funds which flow to Districts for the provision of before, after and summer school programs. The funds are for academic remediation, enrichment as well as recreational programs at the following 3 sites: Parkview Elementary, Zimmerly Elementary and Sarracino Middle Schools.

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.

SPECIAL REVENUE FUNDS (Continued)

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.

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

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

Enhancing Ed Thru Technology (24149) – Funding used to support the infusion of technology into the curriculum. Funds are earmarked for professional development.

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.

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.

Rural and Low-Income Schools (24160) – To account for a grant with the purpose of providing financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in their schools. Authorized by Elementary and Secondary Education Act of 1965 (ESEA), Title VI, Part B, as amended.

Carl D Perkins – Tech Prep (24169) – 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.

Carl D Perkins - Secondary (24174 – Current and 24176 - Redistribution) – This program is used for the deployment of the Career-Focused Student Learning System at Secondary Level using the Career Cluster Framework. With these funds, SHS implemented a pharmacology component with in the SHS Science curriculum

JTPA (25117) – To account for funds received from private foundations.

GRADS Child Care CYFD (25149)- To account for a program funded by the Public Education Department for the purpose to establish and maintain an in-school, family and consumer science instructional and intervention program for pregnant and parenting students, which focuses on knowledge and skills related to positive self, pregnancy, parenting and economic independence. Special Revenue fund established by the local school board.

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

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.

Workforce Investment Act (25220)- To account for a program funded through the New Mexico Department of Labor Southwest Area Workforce Development Board for youth training. Funding is provided by Public Laws 103-382, Improving America School Act, Title I Funds.

SPECIAL REVENUE FUNDS (Continued)

GRADS REC / District Fiscal Agent (26107) - Used to account for the fiscal operations of the state-wide program funded through a joint powers agreement with the local education agency and the Public Education Department to implement the GRADS project at schools throughout the State. The GRADS project is to provide economic independence skills, parenting skills, child development training, and job-seeking skills to pregnant and parenting teens, and to provide child care services in conjunction with the GRADS sites. Funding is by State legislative appropriation and by the NM Children, Youth and Families Department Federal Community-Based Family Resource and Support Program grant funds.

Center for Ed & Study of Diverse Population (26147) – To account for monies received from the state for the Center for the Education and Study of Diverse Population program.

A plus for Education (26179) – The purpose of this project was for the provision of a green house project which is currently being constructed at Zimmerly Elementary.

TANF PED (School-Aged Child Care) (27115) – To account for monies received from the state to be used to encourage and promote a Health Advisory Committee that guides the District’s school health programs.

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.

Advanced Placement Program (27129) – Funds are used to support teacher training for AP certification, which enables teachers to offer Advanced Placement coursework.

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 Pro PED (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.

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

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

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. Presenter’s 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.

SPECIAL REVENUE FUNDS (Continued)

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 Appropriations Math Grant (27165) - 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. Presenter's 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.

Kindergarten – Three Plus (27166) - In 2007, Representative Mimi Stewart sponsored House Bill 198 to establish a fund to allow New Mexico public schools and districts to develop a six year pilot project that extends to the school year for kindergarten through third grade by up to two months for participating students to measure the effect of additional time on literacy, numeric and social skills development.

After School Enrichment (27168) - This state funded program provides funding for an after school program that include the following three (3) components: 1) Enrichment, 2) Physical Activity, and 3) Nutrition Education. Student transportation costs may be requested if need is identified.

Pre-Kindergarten Special State (27169) - The purpose of the grant is to enhance indoor and outdoor environment and improve the safety for Pre-K.

Libraries SB301 GO Bonds (27170) - The purpose of the funding is for public school library improvement or acquisition per school and to acquire library books, equipment, and library resources for public school and state-supported school libraries statewide.

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

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.

NM Arts Division (28131)- To account for the grant activity from the New Mexico Arts, a division of the Office of cultural Affairs. Special Revenue Fund established by the local school board.

DWI NM Local Grant Fund (28145) - The program funds were provided by the Socorro County DWI program. The school district used the funds to support the Socorro Consolidated Schools Teen court program.

SCOPE Community Health (28159) – The purpose of the SCOPE program is to effectively decrease the number of bullying incidents at Middle Schools through a research based teacher training program.

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 Direct Grants (29102) – To account for local grants awarded to provide additional funding for specific projects.

School Based Health Center (29130) – The Socorro Consolidated Schools School Based Health Center provides primary and behavioral health care services for the Socorro High School. The services to be offered will be aligned to the New Mexico School Based Health Care Standards and are approved by the Socorro Consolidated Schools Board of Education. The District has contracted with Presbyterian Medical Center to provide these services.

SPECIAL REVENUE FUNDS (Continued)

Charter School Specific:

Walton Family Foundation (26148) – To account for monies received from the Walton Family Foundation, Inc. for charter school initiatives. Specifically, funds are intended for 1) planning, development and growth of quality charter schools, 2) supporting the growth of state charter school associations and resource centers and other charter related support organizations, 3) monitoring, promoting and disseminating information concerning quality and accountability issues and 4) organizations which may leverage investments in creating access to facilities financing alternatives for charter schools.

Keep NM Beautiful (26178) – This grant is provided by the Keep New Mexico Beautiful Organization, funds are specifically intended for paintings, litter clean-up campaigns and landscaping.

American Institute of Aeronautics & Astronautics (29120) – To account for a grant received for the purpose of purchasing robot kits for a science class.

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

	Food Services 21000	Athletics 22000	Title I 24101	Discretionary IDEA-B 24107
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 44,265	\$ 13,420	\$ -	\$ 21,008
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	33,499	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	17,399	-	-	-
<i>Total assets</i>	<u>61,664</u>	<u>13,420</u>	<u>33,499</u>	<u>21,008</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	18,178	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	33,499	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	21,008
<i>Total liabilities</i>	<u>18,178</u>	<u>-</u>	<u>33,499</u>	<u>21,008</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	17,399	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	26,087	13,420	-	-
<i>Total fund balance</i>	<u>43,486</u>	<u>13,420</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 61,664</u>	<u>\$ 13,420</u>	<u>\$ 33,499</u>	<u>\$ 21,008</u>

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

Preschool IDEA-B 24109	Title VI 24112	Adult Basic Education PED 24114	Title II Math / Science 24115	21st Century Community Learning Centers 24119	Title I 1003g Grant 24124
\$ 4,042	\$ 10,039	\$ 13,991	\$ 4,134	\$ -	\$ -
-	-	-	-	-	-
-	-	4,617	-	59,524	27,228
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,042</u>	<u>10,039</u>	<u>18,608</u>	<u>4,134</u>	<u>59,524</u>	<u>27,228</u>
-	-	-	-	10,000	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	49,524	27,228
-	-	-	-	-	-
<u>4,042</u>	<u>10,039</u>	<u>18,608</u>	<u>4,134</u>	<u>-</u>	<u>-</u>
<u>4,042</u>	<u>10,039</u>	<u>18,608</u>	<u>4,134</u>	<u>59,524</u>	<u>27,228</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 4,042</u>	<u>\$ 10,039</u>	<u>\$ 18,608</u>	<u>\$ 4,134</u>	<u>\$ 59,524</u>	<u>\$ 27,228</u>

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

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

	Title I Family Literacy 24125	Learn & Services (CNCS) 24126	Title IV Drug Free Free Schools & Community Ed 24128	GOALS 2000 Local Ed Reform 24131
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 763	\$ 286	\$ 597	\$ 1,140
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>763</u>	<u>286</u>	<u>597</u>	<u>1,140</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	763	286	597	1,140
<i>Total liabilities</i>	<u>763</u>	<u>286</u>	<u>597</u>	<u>1,140</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>\$ 763</u>	<u>\$ 286</u>	<u>\$ 597</u>	<u>\$ 1,140</u>

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

Technology Literacy Challenge 24133	Enhancing Ed Thru Technology 24149	Title V Part A Innovative Ed Pro Strategies 24150	Teacher / Principal Training / Recruiting 24154	Safe & Drug Free Schools & Community 24157	Rural & Low Income Schools 24160
\$ -	\$ 6,945	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
1,435	-	56	23,750	3,953	12,408
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,435</u>	<u>6,945</u>	<u>56</u>	<u>23,750</u>	<u>3,953</u>	<u>12,408</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,435	-	56	23,750	3,953	12,408
-	-	-	-	-	-
-	6,945	-	-	-	-
<u>1,435</u>	<u>6,945</u>	<u>56</u>	<u>23,750</u>	<u>3,953</u>	<u>12,408</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,435</u>	<u>\$ 6,945</u>	<u>\$ 56</u>	<u>\$ 23,750</u>	<u>\$ 3,953</u>	<u>\$ 12,408</u>

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

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

	<u>Carl D. Perkins Tech Prep Carry Over 24169</u>	<u>Carl D. Perkins Secondary Current 24174</u>	<u>Carl D. Perkins Secondary Redistribution 24176</u>	<u>JTPA 25117</u>
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 8,477	\$ -	\$ -	\$ 10,000
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	4,234	903	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
	<u>8,477</u>	<u>4,234</u>	<u>903</u>	<u>10,000</u>
<i>Total assets</i>	<u><u>8,477</u></u>	<u><u>4,234</u></u>	<u><u>903</u></u>	<u><u>10,000</u></u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	4,234	903	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	8,477	-	-	10,000
	<u>8,477</u>	<u>4,234</u>	<u>903</u>	<u>10,000</u>
<i>Total liabilities</i>	<u><u>8,477</u></u>	<u><u>4,234</u></u>	<u><u>903</u></u>	<u><u>10,000</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	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total fund balance</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
<i>Total liabilities and fund balance</i>	<u><u>\$ 8,477</u></u>	<u><u>\$ 4,234</u></u>	<u><u>\$ 903</u></u>	<u><u>\$ 10,000</u></u>

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

GRADS Child Care CYFD 25149	Title XIX Medicaid 3 / 21 Years 25153	TANF / GRADS HSD 25162	Workforce Investment Act 25220	GRADS REC /District Fiscal Agent 26107	Center for Ed & Study of Diverse Population 26147
\$ 37,367	\$ 171,135	\$ 10,924	\$ -	\$ -	\$ 6
-	-	-	-	-	-
-	3,192	-	48,564	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>37,367</u>	<u>174,327</u>	<u>10,924</u>	<u>48,564</u>	<u>-</u>	<u>6</u>
-	5,880	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	48,564	86,325	-
-	-	-	-	-	-
<u>37,367</u>	<u>-</u>	<u>10,924</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>37,367</u>	<u>5,880</u>	<u>10,924</u>	<u>48,564</u>	<u>86,325</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	168,447	-	-	(86,325)	6
-	168,447	-	-	(86,325)	6
<u>\$ 37,367</u>	<u>\$ 174,327</u>	<u>\$ 10,924</u>	<u>\$ 48,564</u>	<u>\$ -</u>	<u>\$ 6</u>

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

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

	A plus for Education 26179	Adult Basic Education 27110	TANF PED School Aged Child Care 27115	Technology for Education PED 27117
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 2,450	\$ 25,565	\$ 8,124	\$ 21,724
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
	<u>2,450</u>	<u>25,565</u>	<u>8,124</u>	<u>21,724</u>
<i>Total assets</i>	<u>2,450</u>	<u>25,565</u>	<u>8,124</u>	<u>21,724</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities</i>	<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:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in General Fund	-	-	-	-
Special Revenue Funds	2,450	25,565	8,124	21,724
	<u>2,450</u>	<u>25,565</u>	<u>8,124</u>	<u>21,724</u>
<i>Total fund balance</i>	<u>2,450</u>	<u>25,565</u>	<u>8,124</u>	<u>21,724</u>
<i>Total liabilities and fund balance</i>	<u>\$ 2,450</u>	<u>\$ 25,565</u>	<u>\$ 8,124</u>	<u>\$ 21,724</u>

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

Obesity Program PED 27120	Advanced Placement Program 27129	Incentives for School Improvement Act 27138	Family & Youth Resource Pro PED 27140	Libraries - GO Bonds - Laws of 2004 27145	Pre K Initiative 27149
\$ -	\$ 1,947	\$ 17,730	\$ -	\$ 8,264	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>1,947</u>	<u>17,730</u>	<u>-</u>	<u>8,264</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,639	-	-	11,672	-	29,353
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,639</u>	<u>-</u>	<u>-</u>	<u>11,672</u>	<u>-</u>	<u>29,353</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(1,639)	1,947	17,730	(11,672)	8,264	(29,353)
<u>(1,639)</u>	<u>1,947</u>	<u>17,730</u>	<u>(11,672)</u>	<u>8,264</u>	<u>(29,353)</u>
<u>\$ -</u>	<u>\$ 1,947</u>	<u>\$ 17,730</u>	<u>\$ -</u>	<u>\$ 8,264</u>	<u>\$ -</u>

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

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

	Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	Legislative Appropriation Math Grant 27160	Pre Kindergarten Start Up 27161
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 18,636	\$ 27,780	\$ 2	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>18,636</u>	<u>27,780</u>	<u>2</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	27,768	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	4,060
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>27,768</u>	<u>-</u>	<u>4,060</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	18,636	12	2	(4,060)
<i>Total fund balance</i>	<u>18,636</u>	<u>12</u>	<u>2</u>	<u>(4,060)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 18,636</u>	<u>\$ 27,780</u>	<u>\$ 2</u>	<u>\$ -</u>

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

Legislative Appropriations Math Grant 27165	Kindergarten - Three Plus 27166	After School Enrichment 27168	Pre-Kindergarten Special State 27169	Libraries SB301 GO Bonds 27170	2008 Library Book Fund 27549
\$ 1,840	\$ -	\$ -	\$ 5,184	\$ -	\$ 5,247
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,840</u>	<u>-</u>	<u>-</u>	<u>5,184</u>	<u>-</u>	<u>5,247</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	58,130	808	-	7,572	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>58,130</u>	<u>808</u>	<u>-</u>	<u>7,572</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,840</u>	<u>(58,130)</u>	<u>(808)</u>	<u>5,184</u>	<u>(7,572)</u>	<u>5,247</u>
<u>1,840</u>	<u>(58,130)</u>	<u>(808)</u>	<u>5,184</u>	<u>(7,572)</u>	<u>5,247</u>
<u>\$ 1,840</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,184</u>	<u>\$ -</u>	<u>\$ 5,247</u>

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

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

	ASSIST Tobacco DOH 28122	NM Arts Div 28131	DWI NM Local Grant Fund 28145	SCOPE Community Health 28159
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 20,108	\$ 75	\$ 98	\$ 1
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>20,108</u>	<u>75</u>	<u>98</u>	<u>1</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<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:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in General Fund	-	-	-	-
Special Revenue Funds	20,108	75	98	1
<i>Total fund balance</i>	<u>20,108</u>	<u>75</u>	<u>98</u>	<u>1</u>
<i>Total liabilities and fund balance</i>	<u>\$ 20,108</u>	<u>\$ 75</u>	<u>\$ 98</u>	<u>\$ 1</u>

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

GEAR UP CHE 28178	Adult Basic Education HED 28182	Private Direct Grants 29102	School Based Health Center 29130	Total
\$ -	\$ -	\$ 43	\$ 95,675	\$ 619,032
-	-	-	-	-
-	11,228	-	32,880	267,471
-	-	-	-	-
-	-	-	-	-
-	-	-	-	17,399
<u>-</u>	<u>11,228</u>	<u>43</u>	<u>128,555</u>	<u>903,902</u>
-	-	-	-	61,826
-	-	-	-	-
-	-	-	-	-
8,789	7,572	-	-	421,474
-	-	-	-	-
-	-	-	-	134,330
<u>8,789</u>	<u>7,572</u>	<u>-</u>	<u>-</u>	<u>617,630</u>
-	-	-	-	17,399
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>(8,789)</u>	<u>3,656</u>	<u>43</u>	<u>128,555</u>	<u>268,873</u>
<u>(8,789)</u>	<u>3,656</u>	<u>43</u>	<u>128,555</u>	<u>286,272</u>
<u>\$ -</u>	<u>\$ 11,228</u>	<u>\$ 43</u>	<u>\$ 128,555</u>	<u>\$ 903,902</u>

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

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

	Food Services 21000	Athletics 22000	Title I 24101	Discretionary IDEA-B 24107
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	778,681	-	822,613	-
Miscellaneous	77,893	113,774	-	-
Interest	123	40	-	-
<i>Total revenues</i>	<u>856,697</u>	<u>113,814</u>	<u>822,613</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	149,453	766,569	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	85	-
School Administration	-	-	55,959	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	949,098	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>949,098</u>	<u>149,453</u>	<u>822,613</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(92,401)</u>	<u>(35,639)</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>(92,401)</u>	<u>(35,639)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>135,887</u>	<u>49,059</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 43,486</u>	<u>\$ 13,420</u>	<u>\$ -</u>	<u>\$ -</u>

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

Preschool IDEA-B 24109	Title VI 24112	Adult Basic Education PED 24114	Title II Math / Science 24115	21st Century Community Learning Centers 24119	Title I 1003g Grant 24124
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
10,815	-	32,728	-	172,963	92,515
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,815</u>	<u>-</u>	<u>32,728</u>	<u>-</u>	<u>172,963</u>	<u>92,515</u>
10,815	-	-	-	172,963	92,515
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	32,728	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,815</u>	<u>-</u>	<u>32,728</u>	<u>-</u>	<u>172,963</u>	<u>92,515</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
SOCORRO CONSOLIDATED SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2009

	Title I Family Literacy 24125	Learn & Services (CNCS) 24126	Title IV Drug Free Free Schools & Community Ed 24128	GOALS 2000 Local Ed Reform 24131
<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 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>-</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 Literacy Challenge 24133	Enhancing Ed Thru Technology 24149	Title V Part A Innovative Ed Pro Strategies 24150	Teacher / Principal Training / Recruiting 24154	Safe & Drug Free Schools & Community 24157	Rural & Low Income Schools 24160
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	165	136,213	5,085	56,230
-	-	-	-	-	-
-	-	-	-	-	-
-	-	165	136,213	5,085	56,230
-	-	-	-	-	-
-	-	165	67,374	429	56,230
-	-	-	-	4,656	-
-	-	-	68,839	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

	Carl D. Perkins Tech Prep Carry Over 24169	Carl D. Perkins Secondary Current 24174	Carl D. Perkins Secondary Redistribution 24176	JTPA 25117
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	9,558	3,983	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>9,558</u>	<u>3,983</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	9,558	3,983	-
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>9,558</u>	<u>3,983</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

GRADS Child Care CYFD 25149	Title XIX Medicaid 3 / 21 Years 25153	TANF / GRADS HSD 25162	Workforce Investment Act 25220	GRADS REC / District Fiscal Agent 26107	Center for Ed & Study of Diverse Population 26147
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
16,013	128,673	6,322	155,808	1,034,459	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>16,013</u>	<u>128,673</u>	<u>6,322</u>	<u>155,808</u>	<u>1,034,459</u>	<u>-</u>
16,013	-	6,322	-	-	-
-	134,802	-	-	-	-
-	-	-	-	-	-
-	-	-	-	5,000	-
-	-	-	-	1,076,554	-
-	-	-	-	-	-
-	-	-	-	3,360	-
-	-	-	-	-	-
-	-	-	155,808	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>16,013</u>	<u>134,802</u>	<u>6,322</u>	<u>155,808</u>	<u>1,084,914</u>	<u>-</u>
-	(6,129)	-	-	(50,455)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(6,129)	-	-	(50,455)	-
-	174,576	-	-	(35,870)	6
<u>\$ -</u>	<u>\$ 168,447</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (86,325)</u>	<u>\$ 6</u>

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

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

	A plus for Education 26179	Adult Basic Education 27110	TANF PED School Aged Child Care 27115	Technology for Education PED 27117
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	(9,198)	-	33,868
Federal grants	-	-	-	-
Miscellaneous	10,000	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>10,000</u>	<u>(9,198)</u>	<u>-</u>	<u>33,868</u>
<i>Expenditures:</i>				
Current:				
Instruction	7,550	-	-	-
Support Services				
Students	-	-	-	31,214
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>7,550</u>	<u>-</u>	<u>-</u>	<u>31,214</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>2,450</u>	<u>(9,198)</u>	<u>-</u>	<u>2,654</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>2,450</u>	<u>(9,198)</u>	<u>-</u>	<u>2,654</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>34,763</u>	<u>8,124</u>	<u>19,070</u>
<i>Fund balances - end of year</i>	<u>\$ 2,450</u>	<u>\$ 25,565</u>	<u>\$ 8,124</u>	<u>\$ 21,724</u>

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

Obesity Program PED 27120	Advanced Placement Program 27129	Incentives for School Improvement Act 27138	Family & Youth Resource Pro PED 27140	Libraries - GO Bonds - Laws of 2004 27145	Pre K Initiative 27149
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7,936	-	-	11,400	-	90,435
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>7,936</u>	<u>-</u>	<u>-</u>	<u>11,400</u>	<u>-</u>	<u>90,435</u>
-	-	6,971	-	-	110,447
1,639	-	-	23,072	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,639</u>	<u>-</u>	<u>6,971</u>	<u>23,072</u>	<u>-</u>	<u>110,447</u>
<u>6,297</u>	<u>-</u>	<u>(6,971)</u>	<u>(11,672)</u>	<u>-</u>	<u>(20,012)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>6,297</u>	<u>-</u>	<u>(6,971)</u>	<u>(11,672)</u>	<u>-</u>	<u>(20,012)</u>
<u>(7,936)</u>	<u>1,947</u>	<u>24,701</u>	<u>-</u>	<u>8,264</u>	<u>(9,341)</u>
<u>\$ (1,639)</u>	<u>\$ 1,947</u>	<u>\$ 17,730</u>	<u>\$ (11,672)</u>	<u>\$ 8,264</u>	<u>\$ (29,353)</u>

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

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

	Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	Legislative Appropriation Math Grant 27160	Pre Kindergarten Start Up 27161
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	21,065	27,768	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>21,065</u>	<u>27,768</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	2,528	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	27,768	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,528</u>	<u>27,768</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>18,537</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>18,537</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>99</u>	<u>12</u>	<u>2</u>	<u>(4,060)</u>
<i>Fund balances - end of year</i>	<u>\$ 18,636</u>	<u>\$ 12</u>	<u>\$ 2</u>	<u>\$ (4,060)</u>

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

Legislative Appropriations Math Grant 27165	Kindergarten - Three Plus 27166	After School Enrichment 27168	Pre-Kindergarten Special State 27169	Libraries SB301 GO Bonds 27170	2008 Library Book Fund 27549
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
49,999	-	4,851	-	11,093	5,247
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
49,999	-	4,851	-	11,093	5,247
-	76,173	808	140	-	-
-	-	-	-	-	-
-	-	-	-	361	-
-	-	-	-	-	-
-	8,899	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,414	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	87,486	808	140	361	-
49,999	(87,486)	4,043	(140)	10,732	5,247
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
49,999	(87,486)	4,043	(140)	10,732	5,247
(48,159)	29,356	(4,851)	5,324	(18,304)	-
\$ 1,840	\$ (58,130)	\$ (808)	\$ 5,184	\$ (7,572)	\$ 5,247

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

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

	ASSIST Tobacco DOH 28122	NM Arts Div 28131	DWI NM Local Grant Fund 28145	SCOPE Community Health 28159
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	30,000	6,657	1,423	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>30,000</u>	<u>6,657</u>	<u>1,423</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	6,657	-	-
General Administration	-	-	-	-
School Administration	19,727	-	-	-
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>19,727</u>	<u>6,657</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>10,273</u>	<u>-</u>	<u>1,423</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>10,273</u>	<u>-</u>	<u>1,423</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>9,835</u>	<u>75</u>	<u>(1,325)</u>	<u>1</u>
<i>Fund balances - end of year</i>	<u>\$ 20,108</u>	<u>\$ 75</u>	<u>\$ 98</u>	<u>\$ 1</u>

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

GEAR UP CHE 28178	Adult Basic Education HED 28182	Private Direct Grants 29102	School Based Health Center 29130	Total
\$ -	\$ -	\$ -	\$ -	\$ -
17,179	51,188	-	87,326	448,237
-	-	-	-	3,462,824
-	-	-	-	201,667
-	-	-	-	163
<u>17,179</u>	<u>51,188</u>	<u>-</u>	<u>87,326</u>	<u>4,112,891</u>
-	-	-	-	1,557,006
21,185	-	-	81,240	297,808
-	-	-	-	75,857
-	-	-	-	5,085
-	-	-	-	1,161,139
-	-	-	-	-
-	-	-	-	3,360
-	-	-	-	2,414
-	-	-	-	-
-	-	-	-	976,866
-	47,532	-	-	236,068
-	-	-	-	-
-	-	-	-	-
<u>21,185</u>	<u>47,532</u>	<u>-</u>	<u>81,240</u>	<u>4,315,603</u>
<u>(4,006)</u>	<u>3,656</u>	<u>-</u>	<u>6,086</u>	<u>(202,712)</u>
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(4,006)</u>	<u>3,656</u>	<u>-</u>	<u>6,086</u>	<u>(202,712)</u>
<u>(4,783)</u>	<u>-</u>	<u>43</u>	<u>122,469</u>	<u>488,984</u>
<u>\$ (8,789)</u>	<u>\$ 3,656</u>	<u>\$ 43</u>	<u>\$ 128,555</u>	<u>\$ 286,272</u>

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

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STATE OF NEW MEXICO

Statement B-3

SOCORRO CONSOLIDATED SCHOOLS
FOOD SERVICES SPECIAL REVENUE FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	70,822	-	(70,822)
Federal grants	700,000	700,000	767,459	67,459
Miscellaneous	148,000	148,000	77,893	(70,107)
Interest	400	400	123	(277)
<i>Total revenues</i>	<u>848,400</u>	<u>919,222</u>	<u>845,475</u>	<u>(73,747)</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	913,129	983,951	886,065	97,886
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>913,129</u>	<u>983,951</u>	<u>886,065</u>	<u>97,886</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(64,729)</u>	<u>(64,729)</u>	<u>(40,590)</u>	<u>24,139</u>
<i>Other financing sources (uses):</i>				
Designated cash	64,729	64,729	-	(64,729)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>64,729</u>	<u>64,729</u>	<u>-</u>	<u>(64,729)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(40,590)</u>	<u>(40,590)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>84,855</u>	<u>84,855</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,265</u>	<u>\$ 44,265</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			11,222	
Adjustments to expenditures			(63,033)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (92,401)</u>	

The accompanying notes are an integral part of these financial statements

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

	<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	123,000	123,000	113,774	(9,226)
Interest	100	100	40	(60)
<i>Total revenues</i>	<u>123,100</u>	<u>123,100</u>	<u>113,814</u>	<u>(9,286)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	198,840	198,840	149,453	49,387
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>198,840</u>	<u>198,840</u>	<u>149,453</u>	<u>49,387</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(75,740)</u>	<u>(75,740)</u>	<u>(35,639)</u>	<u>40,101</u>
<i>Other financing sources (uses):</i>				
Designated cash	75,740	75,740	-	(75,740)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>75,740</u>	<u>75,740</u>	<u>-</u>	<u>(75,740)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(35,639)</u>	<u>(35,639)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>49,059</u>	<u>49,059</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,420</u>	<u>\$ 13,420</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (35,639)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-5

SOCORRO CONSOLIDATED SCHOOLS

TITLE I SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	884,497	884,497	996,642	112,145
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>884,497</u>	<u>884,497</u>	<u>996,642</u>	<u>112,145</u>
<i>Expenditures:</i>				
Current:				
Instruction	814,507	814,507	766,569	47,938
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	12,048	12,047	85	11,962
School Administration	57,942	57,943	55,959	1,984
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>884,497</u>	<u>884,497</u>	<u>822,613</u>	<u>61,884</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>174,029</u>	<u>174,029</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>174,029</u>	<u>174,029</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(207,528)</u>	<u>(207,528)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (33,499)</u>	<u>\$ (33,499)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(174,029)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Statement B-6

	<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	-	21,088	21,008	(80)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>21,088</u>	<u>21,008</u>	<u>(80)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	21,088	-	21,088
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>21,088</u>	<u>-</u>	<u>21,088</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>21,008</u>	<u>21,008</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>21,008</u>	<u>21,008</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>\$ 21,008</u>	<u>\$ 21,008</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(21,008)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Statement B-7

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	18,310	24,524	6,214
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	18,310	24,524	6,214
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	18,087	10,815	7,272
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	223	-	223
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>	-	18,310	10,815	7,495
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	13,709	13,709
<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>	-	-	13,709	13,709
<i>Fund balances - beginning of year</i>	-	-	(9,667)	(9,667)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 4,042	\$ 4,042
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(13,709)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-8

SOCORRO CONSOLIDATED SCHOOLS

TITLE VI SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
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>10,039</u>	<u>10,039</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,039</u>	<u>\$ 10,039</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-9

SOCORRO CONSOLIDATED SCHOOLS

ADULT BASIC EDUCATION PED SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	38,363	38,811	448
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>38,363</u>	<u>38,811</u>	<u>448</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	-	38,363	36,724	1,639
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>38,363</u>	<u>36,724</u>	<u>1,639</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,087</u>	<u>2,087</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>2,087</u>	<u>2,087</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>11,904</u>	<u>11,904</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,991</u>	<u>\$ 13,991</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(6,083)	
Adjustments to expenditures			3,996	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-10

SOCORRO CONSOLIDATED SCHOOLS

TITLE II MATH / SCIENCE SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
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>4,134</u>	<u>4,134</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,134</u>	<u>\$ 4,134</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-11

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	248,600	113,439	(135,161)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>248,600</u>	<u>113,439</u>	<u>(135,161)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	245,640	162,963	82,677
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	2,960	-	2,960
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>248,600</u>	<u>162,963</u>	<u>85,637</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(49,524)</u>	<u>(49,524)</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>(49,524)</u>	<u>(49,524)</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>\$ (49,524)</u>	<u>\$ (49,524)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			59,524	
Adjustments to expenditures			(10,000)	
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
SOCORRO CONSOLIDATED SCHOOLS
TITLE I 1003G GRANT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

Statement B-12

	<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	-	150,000	65,287	(84,713)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>150,000</u>	<u>65,287</u>	<u>(84,713)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	150,000	92,515	57,485
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>150,000</u>	<u>92,515</u>	<u>57,485</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(27,228)</u>	<u>(27,228)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(27,228)</u>	<u>(27,228)</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>\$ (27,228)</u>	<u>\$ (27,228)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			27,228	
Adjustments to expenditures			<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

Statement B-13

SOCORRO CONSOLIDATED SCHOOLS

TITLE I FAMILY LITERACY SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
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>763</u>	<u>763</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 763</u>	<u>\$ 763</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-14

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
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>286</u>	<u>286</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 286</u>	<u>\$ 286</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-15

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
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>597</u>	<u>597</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 597</u>	<u>\$ 597</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

SOCORRO CONSOLIDATED SCHOOLS

GOALS 2000 LOCAL ED REFORM SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,140</u>	<u>1,140</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,140</u>	<u>\$ 1,140</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-17

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
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>(1,435)</u>	<u>(1,435)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,435)</u>	<u>\$ (1,435)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,945</u>	<u>6,945</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,945</u>	<u>\$ 6,945</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-19

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	109	109
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>109</u>	<u>109</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	165	(165)
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>165</u>	<u>(165)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(56)</u>	<u>(56)</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>(56)</u>	<u>(56)</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>\$ (56)</u>	<u>\$ (56)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			56	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-20

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	185,598	221,867	150,524	(71,343)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>185,598</u>	<u>221,867</u>	<u>150,524</u>	<u>(71,343)</u>
<i>Expenditures:</i>				
Current:				
Instruction	107,530	143,799	67,374	76,425
Support Services				
Students	-	-	-	-
Instruction	73,189	73,189	68,839	4,350
General Administration	4,879	4,879	-	4,879
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>185,598</u>	<u>221,867</u>	<u>136,213</u>	<u>85,654</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>14,311</u>	<u>14,311</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>14,311</u>	<u>14,311</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(38,061)</u>	<u>(38,061)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (23,750)</u>	<u>\$ (23,750)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(14,311)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-21

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	11,555	11,555	3,932	(7,623)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>11,555</u>	<u>11,555</u>	<u>3,932</u>	<u>(7,623)</u>
<i>Expenditures:</i>				
Current:				
Instruction	4,000	4,000	429	3,571
Support Services				
Students	7,414	7,414	4,656	2,758
Instruction	-	-	-	-
General Administration	141	141	-	141
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>11,555</u>	<u>11,555</u>	<u>5,085</u>	<u>6,470</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,153)</u>	<u>(1,153)</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>(1,153)</u>	<u>(1,153)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,800)</u>	<u>(2,800)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,953)</u>	<u>\$ (3,953)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,153	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-22

SOCORRO CONSOLIDATED SCHOOLS

RURAL & LOW INCOME 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, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	67,757	67,757	63,917	(3,840)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>67,757</u>	<u>67,757</u>	<u>63,917</u>	<u>(3,840)</u>
<i>Expenditures:</i>				
Current:				
Instruction	66,907	66,907	56,230	10,677
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	850	850	-	850
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>67,757</u>	<u>67,757</u>	<u>56,230</u>	<u>11,527</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>7,687</u>	<u>7,687</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>7,687</u>	<u>7,687</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(20,095)</u>	<u>(20,095)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12,408)</u>	<u>\$ (12,408)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(7,687)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-23

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
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>8,477</u>	<u>8,477</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,477</u>	<u>\$ 8,477</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-24

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	30,403	30,403	18,763	(11,640)
Miscellaneous	-	-	13,135	13,135
Interest	-	-	-	-
<i>Total revenues</i>	<u>30,403</u>	<u>30,403</u>	<u>31,898</u>	<u>1,495</u>
<i>Expenditures:</i>				
Current:				
Instruction	30,403	30,403	20,503	9,900
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>30,403</u>	<u>30,403</u>	<u>20,503</u>	<u>9,900</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>11,395</u>	<u>11,395</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>11,395</u>	<u>11,395</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(15,629)</u>	<u>(15,629)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,234)</u>	<u>\$ (4,234)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(22,340)	
Adjustments to expenditures			10,945	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-25

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	4,185	10,280	6,095
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,185</u>	<u>10,280</u>	<u>6,095</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	4,185	3,983	202
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>4,185</u>	<u>3,983</u>	<u>202</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>6,297</u>	<u>6,297</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>6,297</u>	<u>6,297</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(7,200)</u>	<u>(7,200)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (903)</u>	<u>\$ (903)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(6,297)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
JTPA SPECIAL REVENUE FUND

Statement B-26

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-27

SOCORRO CONSOLIDATED SCHOOLS

GRADS CHILD CARE CYFD SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	5,000	39,995	34,995
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,000</u>	<u>39,995</u>	<u>34,995</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	18,385	16,013	2,372
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>18,385</u>	<u>16,013</u>	<u>2,372</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(13,385)</u>	<u>23,982</u>	<u>37,367</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	13,385	-	(13,385)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>13,385</u>	<u>-</u>	<u>(13,385)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>23,982</u>	<u>23,982</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>13,385</u>	<u>13,385</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,367</u>	<u>\$ 37,367</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(23,982)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-28

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	138,144	138,144
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>138,144</u>	<u>138,144</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	215,945	128,922	87,023
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>215,945</u>	<u>128,922</u>	<u>87,023</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(215,945)</u>	<u>9,222</u>	<u>225,167</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	215,945	-	(215,945)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>215,945</u>	<u>-</u>	<u>(215,945)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>9,222</u>	<u>9,222</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>161,913</u>	<u>161,913</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 171,135</u>	<u>\$ 171,135</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(9,471)	
Adjustments to expenditures			(5,880)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (6,129)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-29

SOCORRO CONSOLIDATED SCHOOLS

TANF / GRADS HSD SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	8,000	8,000	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,000</u>	<u>8,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	17,246	6,322	10,924
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>17,246</u>	<u>6,322</u>	<u>10,924</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(9,246)</u>	<u>1,678</u>	<u>10,924</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	9,246	-	(9,246)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>9,246</u>	<u>-</u>	<u>(9,246)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,678</u>	<u>1,678</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>9,246</u>	<u>9,246</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,924</u>	<u>\$ 10,924</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,678)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-30

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	260,340	103,814	(156,526)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>260,340</u>	<u>103,814</u>	<u>(156,526)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	1,070	-	1,070
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	259,270	155,808	103,462
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>260,340</u>	<u>155,808</u>	<u>104,532</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(51,994)</u>	<u>(51,994)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(51,994)</u>	<u>(51,994)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,430</u>	<u>3,430</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (48,564)</u>	<u>\$ (48,564)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			51,994	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-31

SOCORRO CONSOLIDATED SCHOOLS

GRADS / REC DISTRICT FISCAL AGENT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	1,000,000	1,160,000	1,154,411	(5,589)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,000,000</u>	<u>1,160,000</u>	<u>1,154,411</u>	<u>(5,589)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	65,000	72,750	5,000	67,750
School Administration	931,440	1,083,890	1,083,876	14
Central Services	-	-	-	-
Operation & Maintenance of Plant	3,560	3,360	3,360	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,000,000</u>	<u>1,160,000</u>	<u>1,092,236</u>	<u>67,764</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>62,175</u>	<u>62,175</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>62,175</u>	<u>62,175</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(148,500)</u>	<u>(148,500)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (86,325)</u>	<u>\$ (86,325)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(119,952)	
Adjustments to expenditures			7,322	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (50,455)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-32

SOCORRO CONSOLIDATED SCHOOLS

CENTER FOR ED & STUDY OF DIVERSE POPULATION SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

SOCORRO CONSOLIDATED SCHOOLS

A PLUS FOR EDUCATION SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	10,000	10,000	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	10,000	7,550	2,450
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,000</u>	<u>7,550</u>	<u>2,450</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,450</u>	<u>2,450</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>2,450</u>	<u>2,450</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>\$ 2,450</u>	<u>\$ 2,450</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,450</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-34

SOCORRO CONSOLIDATED SCHOOLS

ADULT BASIC EDUCATION SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>25,565</u>	<u>25,565</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,565</u>	<u>\$ 25,565</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(9,198)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (9,198)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-35

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
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>8,124</u>	<u>8,124</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,124</u>	<u>\$ 8,124</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-36

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	31,258	33,868	2,610
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>31,258</u>	<u>33,868</u>	<u>2,610</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	31,258	31,214	44
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>31,258</u>	<u>31,214</u>	<u>44</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,654</u>	<u>2,654</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,654</u>	<u>2,654</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>19,070</u>	<u>19,070</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,724</u>	<u>\$ 21,724</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,654</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-37

SOCORRO CONSOLIDATED SCHOOLS

OBESITY PROGRAM PED SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	11,761	11,761
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>11,761</u>	<u>11,761</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	1,639	(1,639)
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>1,639</u>	<u>(1,639)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10,122</u>	<u>10,122</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>10,122</u>	<u>10,122</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(11,761)</u>	<u>(11,761)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,639)</u>	<u>\$ (1,639)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(3,825)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 6,297</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-38

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,947</u>	<u>1,947</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,947</u>	<u>\$ 1,947</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-39

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	19,119	6,971	12,148
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>19,119</u>	<u>6,971</u>	<u>12,148</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(19,119)</u>	<u>(6,971)</u>	<u>12,148</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	19,119	-	(19,119)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>19,119</u>	<u>-</u>	<u>(19,119)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(6,971)</u>	<u>(6,971)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>24,701</u>	<u>24,701</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,730</u>	<u>\$ 17,730</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (6,971)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-40

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	30,000	11,400	(18,600)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>30,000</u>	<u>11,400</u>	<u>(18,600)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	30,000	23,072	6,928
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>30,000</u>	<u>23,072</u>	<u>6,928</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(11,672)</u>	<u>(11,672)</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>(11,672)</u>	<u>(11,672)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,672)</u>	<u>\$ (11,672)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (11,672)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-41

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	8,360	8,360
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>8,360</u>	<u>8,360</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>8,360</u>	<u>8,360</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>8,360</u>	<u>8,360</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(96)</u>	<u>(96)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,264</u>	<u>\$ 8,264</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(8,360)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-42

SOCORRO CONSOLIDATED SCHOOLS

PRE K INITIATIVE SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	116,041	101,696	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>116,041</u>	<u>101,696</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	116,041	110,447	5,594
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>116,041</u>	<u>110,447</u>	<u>5,594</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(8,751)</u>	<u>(8,751)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(8,751)</u>	<u>(8,751)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(20,602)</u>	<u>(20,602)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (29,353)</u>	<u>\$ (29,353)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(11,261)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (20,012)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-43

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	21,065	21,065	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>21,065</u>	<u>21,065</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	21,065	2,528	18,537
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>21,065</u>	<u>2,528</u>	<u>18,537</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>18,537</u>	<u>18,537</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>18,537</u>	<u>18,537</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>99</u>	<u>99</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,636</u>	<u>\$ 18,636</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 18,537</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-44

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	27,768	27,768	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>27,768</u>	<u>27,768</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	-	27,768	-	27,768
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>27,768</u>	<u>-</u>	<u>27,768</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>27,768</u>	<u>27,768</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>27,768</u>	<u>27,768</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>\$ 27,780</u>	<u>\$ 27,780</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(27,768)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-45

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
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>2</u>	<u>2</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 2</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-46

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
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>(4,060)</u>	<u>(4,060)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,060)</u>	<u>\$ (4,060)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-47

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	49,999	49,999
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>49,999</u>	<u>49,999</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>49,999</u>	<u>49,999</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>49,999</u>	<u>49,999</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(48,159)</u>	<u>(48,159)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,840</u>	<u>\$ 1,840</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 49,999</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-48

SOCORRO CONSOLIDATED SCHOOLS

KINDERGARTEN - THREE PLUS SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	111,395	-	(111,395)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>111,395</u>	<u>-</u>	<u>(111,395)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	97,068	80,565	16,503
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	1,012	-	1,012
School Administration	-	9,933	8,899	1,034
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	3,382	2,414	968
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>111,395</u>	<u>91,878</u>	<u>19,517</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(91,878)</u>	<u>(91,878)</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>(91,878)</u>	<u>(91,878)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>33,748</u>	<u>33,748</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (58,130)</u>	<u>\$ (58,130)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			4,392	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (87,486)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-49

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	4,851	4,851
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>4,851</u>	<u>4,851</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	808	(808)
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>808</u>	<u>(808)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>4,043</u>	<u>4,043</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,043</u>	<u>4,043</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(4,851)</u>	<u>(4,851)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (808)</u>	<u>\$ (808)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,043</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-50

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	140	(140)
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>140</u>	<u>(140)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(140)</u>	<u>(140)</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>(140)</u>	<u>(140)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,324</u>	<u>5,324</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,184</u>	<u>\$ 5,184</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (140)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-51

SOCORRO CONSOLIDATED SCHOOLS

LIBRARIES SB301 GO BONDS SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	11,093	11,093
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>11,093</u>	<u>11,093</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	361	(361)
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>361</u>	<u>(361)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10,732</u>	<u>10,732</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>10,732</u>	<u>10,732</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(18,304)</u>	<u>(18,304)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,572)</u>	<u>\$ (7,572)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 10,732</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-52

SOCORRO CONSOLIDATED SCHOOLS

2008 LIBRARY BOOK FUND SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	5,247	5,247
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>5,247</u>	<u>5,247</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>5,247</u>	<u>5,247</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>5,247</u>	<u>5,247</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>\$ 5,247</u>	<u>\$ 5,247</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,247</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-53

SOCORRO CONSOLIDATED SCHOOLS

ASSIST TOBACCO DOH SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	30,000	30,000	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>30,000</u>	<u>30,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	30,000	19,727	10,273
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>30,000</u>	<u>19,727</u>	<u>10,273</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10,273</u>	<u>10,273</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>10,273</u>	<u>10,273</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>9,835</u>	<u>9,835</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,108</u>	<u>\$ 20,108</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 10,273</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-54

SOCORRO CONSOLIDATED SCHOOLS

NM ARTS DIV SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	6,657	6,657	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,657</u>	<u>6,657</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	6,657	6,657	-
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>6,657</u>	<u>6,657</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>75</u>	<u>75</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75</u>	<u>\$ 75</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-55

SOCORRO CONSOLIDATED SCHOOLS

DWI NM LOCAL GRANT FUND SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	1,423	1,423
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,423</u>	<u>1,423</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>1,423</u>	<u>1,423</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>1,423</u>	<u>1,423</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,325)</u>	<u>(1,325)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98</u>	<u>\$ 98</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,423</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-56

SOCORRO CONSOLIDATED SCHOOLS

SCOPE COMMUNITY HEALTH SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
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</u>	<u>1</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 1</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-57

SOCORRO CONSOLIDATED SCHOOLS
GEAR UP CHE SPECIAL REVENUE FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	28,340	29,343	1,003
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>28,340</u>	<u>29,343</u>	<u>1,003</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	28,340	21,185	7,155
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>28,340</u>	<u>21,185</u>	<u>7,155</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>8,158</u>	<u>8,158</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>8,158</u>	<u>8,158</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(16,947)</u>	<u>(16,947)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,789)</u>	<u>\$ (8,789)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(12,164)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (4,006)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-58

SOCORRO CONSOLIDATED SCHOOLS

ADULT BASIC EDUCATION HED SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	56,014	39,960	(16,054)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>56,014</u>	<u>39,960</u>	<u>(16,054)</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	-	56,014	47,532	8,482
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>56,014</u>	<u>47,532</u>	<u>8,482</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,572)</u>	<u>(7,572)</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>(7,572)</u>	<u>(7,572)</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>\$ (7,572)</u>	<u>\$ (7,572)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			11,228	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 3,656</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-59

SOCORRO CONSOLIDATED SCHOOLS

PRIVATE DIRECT GRANTS SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>43</u>	<u>43</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 43</u>	<u>\$ 43</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-60

SOCORRO CONSOLIDATED SCHOOLS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	207,469	54,446	(153,023)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>207,469</u>	<u>54,446</u>	<u>(153,023)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	206,403	81,240	125,163
Instruction	-	-	-	-
General Administration	-	1,066	-	1,066
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>207,469</u>	<u>81,240</u>	<u>126,229</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(26,794)</u>	<u>(26,794)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(26,794)</u>	<u>(26,794)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>122,469</u>	<u>122,469</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 95,675</u>	<u>\$ 95,675</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			32,880	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 6,086</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.

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

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

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

Statement C-1

	Special Capital Outlay - State 31400	Capital Improvements SB-9 31700	Total
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ -	\$ 288,115	\$ 288,115
Accounts receivable			
Taxes	-	4,335	4,335
Due from other governments	-	-	-
Interfund receivables	-	-	-
Other	-	-	-
Inventory	-	-	-
	-	292,450	292,450
<i>Total assets</i>	-	292,450	292,450
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	-	29,433	29,433
Accrued expenses	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	913	-	913
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	-
	913	29,433	30,346
<i>Total liabilities</i>	913	29,433	30,346
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	(913)	263,017	262,104
Unreserved:			
Designated for subsequent year's expenditures	-	-	-
Undesignated, reported in			
General Fund	-	-	-
Special Revenue Funds	-	-	-
	(913)	263,017	262,104
<i>Total fund balance</i>	(913)	263,017	262,104
<i>Total liabilities and fund balance</i>	\$ -	\$ 292,450	\$ 292,450

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

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STATE OF NEW MEXICO

Statement C-2

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

	Special Capital Outlay - State 31400	Capital Improvements SB-9 31700	Total
<i>Revenues:</i>			
Property taxes	\$ -	\$ 203,728	\$ 203,728
State grants	49,658	363,350	413,008
Federal grants	-	-	-
Miscellaneous	-	63,106	63,106
Interest	-	302	302
<i>Total revenues</i>	<u>49,658</u>	<u>630,486</u>	<u>680,144</u>
<i>Expenditures:</i>			
Current:			
Instruction	-	-	-
Support Services			
Students	-	-	-
Instruction	-	-	-
General Administration	-	1,215	1,215
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	49,658	923,681	973,339
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>49,658</u>	<u>924,896</u>	<u>974,554</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(294,410)</u>	<u>(294,410)</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>(294,410)</u>	<u>(294,410)</u>
<i>Fund balances - beginning of year</i>	<u>(913)</u>	<u>557,427</u>	<u>556,514</u>
<i>Fund balances - end of year</i>	<u>\$ (913)</u>	<u>\$ 263,017</u>	<u>\$ 262,104</u>

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

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STATE OF NEW MEXICO

Statement C-3

SOCORRO CONSOLIDATED SCHOOLS
BOND BUILDING CAPITAL PROJECT FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	30,000	30,000	5,739	(24,261)
<i>Total revenues</i>	<u>30,000</u>	<u>30,000</u>	<u>5,739</u>	<u>(24,261)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	1,533,739	-	1,533,739
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	2,514,092	3,100,796	2,629,556	471,240
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,514,092</u>	<u>4,634,535</u>	<u>2,629,556</u>	<u>2,004,979</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,484,092)</u>	<u>(4,604,535)</u>	<u>(2,623,817)</u>	<u>1,980,718</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,484,092	2,604,535	-	(2,604,535)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	2,000,000	1,970,443	(29,557)
<i>Total other financing sources (uses)</i>	<u>2,484,092</u>	<u>4,604,535</u>	<u>1,970,443</u>	<u>(2,634,092)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(653,374)</u>	<u>(653,374)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,779,727</u>	<u>2,779,727</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,126,353</u>	<u>\$ 2,126,353</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			29,557	
Adjustments to expenditures			(37,817)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (661,634)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-4

SOCORRO CONSOLIDATED SCHOOLS

PUBLIC SCHOOL CAPITAL OUTLAY CAPITAL PROJECT FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2009

	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>(141,197)</u>	<u>(141,197)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (141,197)</u>	<u>\$ (141,197)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-5

SOCORRO CONSOLIDATED SCHOOLS

SPECIAL CAPITAL OUTLAY - STATE CAPITAL PROJECT FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	50,000	49,658	(342)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>50,000</u>	<u>49,658</u>	<u>(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	-	-	-	-
Community Services	-	-	-	-
Capital outlay	1,732	51,732	49,658	2,074
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,732</u>	<u>51,732</u>	<u>49,658</u>	<u>2,074</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,732)</u>	<u>(1,732)</u>	<u>-</u>	<u>1,732</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,732	1,732	-	(1,732)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,732</u>	<u>1,732</u>	<u>-</u>	<u>(1,732)</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>(913)</u>	<u>(913)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (913)</u>	<u>\$ (913)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-6

SOCORRO CONSOLIDATED SCHOOLS

CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECT FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 286,431	\$ 286,431	\$ 203,772	\$ (82,659)
State grants	-	304,174	363,350	59,176
Federal grants	-	-	-	-
Miscellaneous	-	-	63,106	63,106
Interest	4,000	4,000	302	(3,698)
<i>Total revenues</i>	<u>290,431</u>	<u>594,605</u>	<u>630,530</u>	<u>35,925</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	2,864	-	1,215	(1,215)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	853,426	1,160,464	902,357	258,107
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>856,290</u>	<u>1,160,464</u>	<u>903,572</u>	<u>256,892</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(565,859)</u>	<u>(565,859)</u>	<u>(273,042)</u>	<u>292,817</u>
<i>Other financing sources (uses):</i>				
Designated cash	565,859	565,859	-	(565,859)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>565,859</u>	<u>565,859</u>	<u>-</u>	<u>(565,859)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(273,042)</u>	<u>(273,042)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>561,157</u>	<u>561,157</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 288,115</u>	<u>\$ 288,115</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(44)	
Adjustments to expenditures			(21,324)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (294,410)</u>	

The accompanying notes are an integral part of these financial statements

DEBT SERVICE FUND

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
DEBT SERVICE FUND

Statement D-1

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 1,088,576	\$ 1,088,576	\$ 1,121,014	\$ 32,438
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	9,600	9,600	1,363	(8,237)
<i>Total revenues</i>	1,098,176	1,098,176	1,122,377	24,201
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	10,886	10,886	8,018	2,868
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service - Reserve	1,167,951	1,144,105	-	1,144,105
Debt Service - Principal	820,000	820,000	820,000	-
Debt Service - Interest	268,576	268,576	268,576	-
<i>Total expenditures</i>	2,267,413	2,243,567	1,096,594	1,146,973
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(1,169,237)	(1,145,391)	25,783	1,171,174
<i>Other financing sources (uses):</i>				
Designated cash	1,169,237	1,145,391	-	(1,145,391)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	1,169,237	1,145,391	-	(1,145,391)
<i>Net changes in fund balances</i>	-	-	25,783	25,783
<i>Fund balances - beginning of year</i>	-	-	1,145,391	1,145,391
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,171,174	\$ 1,171,174
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			131	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 25,914	

The accompanying notes are an integral part of these financial statements

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COMPONENT UNIT

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
COMBINING BALANCE SHEET
JUNE 30, 2009

	Operational 11000	Instructional Materials 14000	Title I 24101	IDEA-B Entitlement 24106
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 156,785	\$ 1,336	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	997	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>157,782</u>	<u>1,336</u>	<u>-</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	2,153	-	-	-
Accrued expenses	9,678	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>11,831</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:				
Designated for subsequent year's expenditures	86,473	-	-	-
Undesignated, reported in				
General Fund	59,478	1,336	-	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>145,951</u>	<u>1,336</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 157,782</u>	<u>\$ 1,336</u>	<u>\$ -</u>	<u>\$ -</u>

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

Teacher / Principal Training & Recruiting 24154	Walton Family Foundation Inc. 26148	Keep NM Beautiful 26178	2008 Library Book Fund 27549	American Instit. of Aeronautics & Astronautics 29120
\$ -	\$ -	\$ -	\$ 517	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	517	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	517	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	517	-
\$ -	\$ -	\$ -	\$ 517	\$ -

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
COMBINING BALANCE SHEET
JUNE 30, 2009

	Bond Building 31100	Public School Capital Outlay 31200	Total
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ 293,205	\$ -	\$ 451,843
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	997
Interfund receivables	-	-	-
Other	-	-	-
Inventory	-	-	-
	<u>293,205</u>	<u>-</u>	<u>452,840</u>
<i>Total assets</i>	<u>293,205</u>	<u>-</u>	<u>452,840</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	-	-	2,153
Accrued expenses	-	-	9,678
Accrued compensated absences	-	-	-
Interfund payables	-	-	-
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	-
	<u>-</u>	<u>-</u>	<u>11,831</u>
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>11,831</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	293,205	-	293,722
Unreserved:			
Designated for subsequent year's expenditures	-	-	86,473
Undesignated, reported in			
General Fund	-	-	60,814
Special Revenue Funds	-	-	-
	<u>293,205</u>	<u>-</u>	<u>441,009</u>
<i>Total fund balance</i>	<u>293,205</u>	<u>-</u>	<u>441,009</u>
<i>Total liabilities and fund balance</i>	<u>\$ 293,205</u>	<u>\$ -</u>	<u>\$ 452,840</u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
GOVERNMENTAL FUNDS

Statement E-1
(Page 2 of 2)

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

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 441,009
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	257,411
	<hr/>
Net Assets-total Governmental Activities	<u><u>\$ 698,420</u></u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDING JUNE 30, 2009

	Operational 11000	Instructional Materials 14000	Title I 24101	IDEA-B Entitlement 24106
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,158,614	16,789	-	-
Federal grants	-	-	20,000	31,940
Miscellaneous	15,950	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,174,564</u>	<u>16,789</u>	<u>20,000</u>	<u>31,940</u>
<i>Expenditures:</i>				
Current:				
Instruction	869,488	25,754	20,000	690
Support Services				
Students	49,278	-	-	31,250
Instruction	3,506	-	-	-
General Administration	9,386	-	-	-
School Administration	129,577	-	-	-
Central Services	69,984	-	-	-
Operation & Maintenance of Plant	84,927	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	4,392	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,220,538</u>	<u>25,754</u>	<u>20,000</u>	<u>31,940</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(45,974)</u>	<u>(8,965)</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>(45,974)</u>	<u>(8,965)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>191,925</u>	<u>10,301</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 145,951</u>	<u>\$ 1,336</u>	<u>\$ -</u>	<u>\$ -</u>

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

Teacher / Principal Training & Recruiting 24154	Walton Family Foundation Inc. 26148	Keep NM Beautiful 26178	2008 Library Book Fund 27549	American Instit. of Aeronautics & Astronautics 29120
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	517	-
15,863	-	45	-	-
-	835	-	-	200
-	-	-	-	-
<u>15,863</u>	<u>835</u>	<u>45</u>	<u>517</u>	<u>200</u>
15,863	-	45	-	200
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	4,581	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>15,863</u>	<u>4,581</u>	<u>45</u>	<u>-</u>	<u>200</u>
-	(3,746)	-	517	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	(3,746)	-	517	-
-	3,746	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 517</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDING JUNE 30, 2009

	Bond Building 31100	Public School Capital Outlay 31200	Total
<i>Revenues:</i>			
Property taxes	\$ -	\$ -	\$ -
State grants	70,986	95,810	1,342,716
Federal grants	-	-	67,848
Miscellaneous	-	-	16,985
Interest	242	-	242
<i>Total revenues</i>	<u>71,228</u>	<u>95,810</u>	<u>1,427,791</u>
<i>Expenditures:</i>			
Current:			
Instruction	-	-	932,040
Support Services			
Students	-	-	80,528
Instruction	-	-	3,506
General Administration	-	-	9,386
School Administration	-	-	129,577
Central Services	-	-	74,565
Operation & Maintenance of Plant	-	-	84,927
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	4,392
Community Service	-	-	-
Capital outlay	7,647	95,810	103,457
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>7,647</u>	<u>95,810</u>	<u>1,422,378</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>63,581</u>	<u>-</u>	<u>5,413</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>63,581</u>	<u>-</u>	<u>5,413</u>
<i>Fund balances - beginning of year</i>	<u>229,624</u>	<u>-</u>	<u>435,596</u>
<i>Fund balances - end of year</i>	<u>\$ 293,205</u>	<u>\$ -</u>	<u>\$ 441,009</u>

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

STATE OF NEW MEXICO

Statement E-2

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT

(Page 2 of 2)

COTTONWOOD VALLEY 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 ENDING JUNE 30, 2009

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 5,413
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	(12,881)
Capital Outlays	<u>-</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ (7,468)</u></u>

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

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SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT

COTTONWOOD VALLEY CHARTER SCHOOL

GENERAL FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,164,802	1,158,614	1,158,614	-
Federal grants	-	-	-	-
Miscellaneous	-	15,224	15,950	726
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,164,802</u>	<u>1,173,838</u>	<u>1,174,564</u>	<u>726</u>
<i>Expenditures:</i>				
Current:				
Instruction	874,201	894,199	867,335	26,864
Support Services				
Students	57,800	68,000	49,278	18,722
Instruction	1,500	4,747	3,506	1,241
General Administration	12,100	12,890	9,386	3,504
School Administration	118,888	131,373	129,577	1,796
Central Services	69,347	77,022	69,984	7,038
Operation & Maintenance of Plant	187,356	164,985	86,047	78,938
Student Transportation	-	-	-	-
Other Support Services	18,000	18,000	-	18,000
Food Services Operations	5,000	5,000	4,392	608
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,344,192</u>	<u>1,376,216</u>	<u>1,219,505</u>	<u>156,711</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(179,390)</u>	<u>(202,378)</u>	<u>(44,941)</u>	<u>157,437</u>
<i>Other financing sources (uses):</i>				
Designated cash	179,390	202,378	-	(202,378)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>179,390</u>	<u>202,378</u>	<u>-</u>	<u>(202,378)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(44,941)</u>	<u>(44,941)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>201,726</u>	<u>201,726</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 156,785</u>	<u>\$ 156,785</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(1,033)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (45,974)</u>	

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO

Statement E-4

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT

COTTONWOOD VALLEY 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, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	15,688	16,808	16,789	(19)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>15,688</u>	<u>16,808</u>	<u>16,789</u>	<u>(19)</u>
<i>Expenditures:</i>				
Current:				
Instruction	14,753	26,055	25,754	301
Support Services				
Students	-	-	-	-
Instruction	935	1,055	-	1,055
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>15,688</u>	<u>27,110</u>	<u>25,754</u>	<u>1,356</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(10,302)</u>	<u>(8,965)</u>	<u>1,337</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	10,302	-	(10,302)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>10,302</u>	<u>-</u>	<u>(10,302)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(8,965)</u>	<u>(8,965)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,301</u>	<u>10,301</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,336</u>	<u>\$ 1,336</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (8,965)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-5

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT

COTTONWOOD VALLEY CHARTER SCHOOL

TITLE I SPECIAL REVENUE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	20,000	20,000	20,000	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	20,000	20,000	20,000	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT

COTTONWOOD VALLEY CHARTER SCHOOL

IDEA-B ENTITLEMENT SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	31,940	31,940	31,940	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>31,940</u>	<u>31,940</u>	<u>31,940</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	690	690	690	-
Support Services				
Students	31,250	31,250	31,250	-
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>31,940</u>	<u>31,940</u>	<u>31,940</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-7

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT

COTTONWOOD VALLEY CHARTER SCHOOL

TEACHER / PRINCIPAL TRAINING & RECRUITING SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	15,863	15,863	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,863</u>	<u>15,863</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	15,863	15,863	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>15,863</u>	<u>15,863</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-8

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
 COTTONWOOD VALLEY CHARTER SCHOOL
 WALTON FAMILY FOUNDATION INC SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	835	835	-
Interest	-	-	-	-
<i>Total revenues</i>	-	835	835	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	4,581	4,581	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	4,581	4,581	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(3,746)	(3,746)	-
<i>Other financing sources (uses):</i>				
Designated cash	-	3,746	-	(3,746)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	3,746	-	(3,746)
<i>Net changes in fund balances</i>	-	-	(3,746)	(3,746)
<i>Fund balances - beginning of year</i>	-	-	3,746	3,746
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (3,746)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-9

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
 COTTONWOOD VALLEY CHARTER SCHOOL
 KEEP NM BEAUTIFUL SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

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

The accompanying notes are an integral part of these financial statements

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
 COTTONWOOD VALLEY CHARTER SCHOOL
 2008 LIBRARY BOOK SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	517	517	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>517</u>	<u>517</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	517	-	517
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>517</u>	<u>-</u>	<u>517</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>517</u>	<u>517</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>517</u>	<u>517</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>\$ 517</u>	<u>\$ 517</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 517</u>	

The accompanying notes are an integral part of these financial statements

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT

COTTONWOOD VALLEY CHARTER SCHOOL

AMERICAN INSTITUTE OF AERONAUTICS AND ASTRONAUTICS SPECIAL REVENUE FUND

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	200	200	-
Interest	-	-	-	-
<i>Total revenues</i>	-	200	200	-
<i>Expenditures:</i>				
Current:				
Instruction	-	200	200	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	200	200	-
<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>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-12

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
 COTTONWOOD VALLEY CHARTER SCHOOL
 BOND BUILDING CAPITAL PROJECT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	70,987	70,987	70,986	(1)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	500	500	242	(258)
<i>Total revenues</i>	<u>71,487</u>	<u>71,487</u>	<u>71,228</u>	<u>(259)</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	301,163	301,111	7,647	293,464
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>301,163</u>	<u>301,111</u>	<u>7,647</u>	<u>293,464</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(229,676)</u>	<u>(229,624)</u>	<u>63,581</u>	<u>293,205</u>
<i>Other financing sources (uses):</i>				
Designated cash	229,676	229,624	-	(229,624)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>229,676</u>	<u>229,624</u>	<u>-</u>	<u>(229,624)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>63,581</u>	<u>63,581</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>229,624</u>	<u>229,624</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 293,205</u>	<u>\$ 293,205</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 63,581</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-13

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
 COTTONWOOD VALLEY CHARTER SCHOOL
 PUBLIC SCHOOL CAPITAL OUTLAY CAPITAL PROJECT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2009

	<u>Budgeted Amounts</u>			Variance
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	95,810	95,810	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>95,810</u>	<u>95,810</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	-	95,810	95,810	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>95,810</u>	<u>95,810</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

SUPPORTING SCHEDULES

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

Schedule I

District:	<u>Balance</u> <u>June 30, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2009</u>
Socorro High School	\$ 88,534	\$ 202,582	\$ 206,524	\$ 84,592
Sarracino Middle School	47,086	26,138	37,653	35,571
Zimmerly Elementary	12,804	20,655	22,756	10,703
Parkview Elementary	20,632	52,850	31,672	41,810
San Antonio Elementary	5,782	12,791	11,404	7,169
Midway Elementary	7,790	12,219	12,054	7,955
Staters Scholarship	10,400	-	-	10,400
World War II Scholarship	10,000	-	-	10,000
Elizim Baca Scholarship	100,000	6,289	-	106,289
Total All Schools	<u>\$ 303,028</u>	<u>\$ 333,524</u>	<u>\$ 322,063</u>	<u>\$ 314,489</u>

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

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

Schedule II

Name of Depository	Description of Pledged Collateral	Fair Market Value / Par Value June 30, 2009	Name and Location of Safekeeper
District:			
First State Bank	FHLB 3133XN4B2	\$ 1,086,614	Federal Reserve Bank Dallas, Texas
First State Bank	FFCB 31331V2J4	3,319,431	Federal Reserve Bank Dallas, Texas
First State Bank	US Treasury Notes 912810DZ8	2,490,784	Federal Reserve Bank Dallas, Texas
Subtotal, District		<u>\$ 6,896,829</u>	
Charter School:			
Wells Fargo Bank	FNCL 545277, 6.00% Due 11-01-2031	\$ 3,921	Wells Fargo Bank Minneapolis, MN
Wells Fargo Bank	FNCL 867436, 6.00% Due 05-01-2036	32,170	Wells Fargo Bank Minneapolis, MN
Wells Fargo Bank	FNCL 257004, 6.00% Due 10-01-2037	47,219	Wells Fargo Bank Minneapolis, MN
Wells Fargo Bank	FNCL 879100, 6.00% Due 05-01-2036	69,799	Wells Fargo Bank Minneapolis, MN
First State Bank	Ruidoso NM GRT AMBAC #781336AR3	205,000	Federal Reserve Bank Dallas, Texas
Subtotal, Charter School		<u>\$ 358,109</u>	
Total District and Charter School		<u><u>\$ 7,254,938</u></u>	

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

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2009

Schedule III

Bank Account Type/Name	First State Bank	Wells Fargo Bank	1st State Bank	Totals
First State Bank				
Checking - Lunch Program 32611	\$ 64,370	\$ -	\$ -	\$ 64,370
Checking - Federal Projects 37125	241,762	-	-	241,762
Checking - Payroll Clearing 53074	938,167	-	-	938,167
Checking - Accounts Payable Clearing 53104	278,458	-	-	278,458
Checking - Debt Service 9001689	1,171,174	-	-	1,171,174
Checking - Capital Improvements 9001700	249,298	-	-	249,298
Checking - Bond Building 9001670	2,022,055	-	-	2,022,055
Checking - Sarracino Middle School Athletics 33421	6,516	-	-	6,516
Checking - Sarracino Middle School Activity 32786	30,570	-	-	30,570
Checking - Zimmerly Elementary Activity 33332	11,089	-	-	11,089
Checking - SCS Senior High 33405	7,274	-	-	7,274
Checking - High School Activity 32751	84,792	-	-	84,792
Checking - Midway Elementary Activity 40932	8,065	-	-	8,065
Checking - San Antonio Elementary Activity 40940	8,760	-	-	8,760
Checking - Parkview Elementary Activity 40959	42,216	-	-	42,216
Checking - Clearing Account 57002	9,230	-	-	9,230
Certificate of Deposit - SCS 30086888	20,400	-	-	20,400
Certificate of Deposit - High School Activity 3006174	5,000	-	-	5,000
Certificate of Deposit - Middle School Activity 1001355	4,000	-	-	4,000
Certificate of Deposit - Middle School Activity 3004671	3,000	-	-	3,000
Checking - Socorro Consolidated Schools	-	101,299	-	101,299
Repurchase Agreement - Socorro Consolidated Schools	-	21,134	-	21,134
Certificate of Deposit - SCS	-	106,289	-	106,289
Checking - Facilities Development (Charter School)	-	-	298,311	298,311
Checking - Operating Account (Charter School)	-	166,016	-	166,016
Total On Deposit	5,206,196	394,738	298,311	5,899,245
Reconciling Items - District	(1,182,797)	-	-	(1,182,797)
Reconciling Items - Charter School	-	(7,478)	(5,106)	(12,584)
Reconciled Balance				
June 30, 2009	<u>\$ 4,023,399</u>	<u>\$ 387,260</u>	<u>\$ 293,205</u>	4,703,864
Petty Cash - District				1,100
Petty Cash - Charter School				<u>100</u>
Combined Balance Sheet Total June 30, 2009				<u><u>\$ 4,705,064</u></u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
CASH RECONCILIATION
JUNE 30, 2009

District:	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2008	\$ 129,644	\$ 22,422	\$ 15,322	\$ 84,855
Add:				
2008-09 revenues	13,374,531	778,015	180,476	845,475
Loans from other funds	-	10,981	-	-
Total cash available	13,504,175	811,418	195,798	930,330
Less:				
2008-09 expenditures	(13,129,873)	(811,418)	(107,099)	(886,065)
Loans to other funds	-	-	-	-
Cash, June 30, 2009	<u>\$ 374,302</u>	<u>\$ -</u>	<u>\$ 88,699</u>	<u>\$ 44,265</u>
Charter School:				
Cash, June 30, 2008	\$ 202,398	\$ -	\$ 10,301	\$ -
Add:				
2008-09 revenues	1,174,564	-	16,789	-
Loans from other funds	-	-	-	-
Total cash available	1,376,962	-	27,090	-
Less:				
2008-09 expenditures	(1,220,177)	-	(25,754)	-
Loans to other funds	-	-	-	-
Cash, June 30, 2009	<u>\$ 156,785</u>	<u>\$ -</u>	<u>\$ 1,336</u>	<u>\$ -</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
\$ 49,059	\$ 303,028	\$ (305,669)	\$ 197,974	\$ (148,494)
113,814	333,524	1,788,357	289,953	1,164,411
-	-	311,368	48,564	86,325
162,873	636,552	1,794,056	536,491	1,102,242
(149,453)	(322,063)	(1,722,634)	(307,065)	(1,099,786)
-	-	-	-	-
<u>\$ 13,420</u>	<u>\$ 314,489</u>	<u>\$ 71,422</u>	<u>\$ 229,426</u>	<u>\$ 2,456</u>
\$ -	\$ -	\$ -	\$ -	\$ 3,746
-	-	67,803	-	880
-	-	-	-	-
-	-	67,803	-	4,626
-	-	(67,803)	-	(4,626)
-	-	-	-	-
<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
SOCORRO CONSOLIDATED SCHOOLS
CASH RECONCILIATION
JUNE 30, 2009

District:	State Flowthrough 27000	State Direct 28000	Local / State 29000	Bond Building Account 31100
Cash, June 30, 2008	\$ 10,759	\$ (8,361)	\$ 122,512	\$ 2,779,727
Add:				
2008-09 revenues	287,108	107,383	54,446	2,005,739
Loans from other funds	113,234	16,361	-	-
Total cash available	411,101	115,383	176,958	4,785,466
Less:				
2008-09 expenditures	(269,058)	(95,101)	(81,240)	(2,659,113)
Loans to other funds	-	-	-	(728,943)
Cash, June 30, 2009	<u>\$ 142,043</u>	<u>\$ 20,282</u>	<u>\$ 95,718</u>	<u>\$ 1,397,410</u>
Charter School:				
Cash, June 30, 2008	\$ -	\$ -	\$ -	\$ 229,624
Add:				
2008-09 revenues	517	-	-	71,228
Loans from other funds	-	-	-	-
Total cash available	517	-	-	300,852
Less:				
2008-09 expenditures	-	-	-	(7,647)
Loans to other funds	-	-	-	-
Cash, June 30, 2009	<u>\$ 517</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 293,205</u>

The accompanying notes are an integral part of these financial statements

Public School Capital Outlay 31200	Spec. Capital Outlay-State 31400	Cap. Improv. SB 9 31700	Debt Service Fund 41000	Total
\$ (141,197)	\$ (913)	\$ 561,157	\$ 1,145,391	\$ 4,817,216
-	49,658	630,530	1,122,377	23,125,797
<u>141,197</u>	<u>913</u>	<u>-</u>	<u>-</u>	<u>728,943</u>
-	49,658	1,191,687	2,267,768	28,671,956
-	(49,658)	(903,572)	(1,096,594)	(23,689,792)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(728,943)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 288,115</u>	<u>\$ 1,171,174</u>	<u>\$ 4,253,221</u>
\$ -	\$ -	\$ -	\$ -	\$ 446,069
95,810	-	-	-	1,427,591
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
95,810	-	-	-	1,873,660
(95,810)	-	-	-	(1,421,817)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 451,843</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
Socorro Consolidated Schools
Socorro, New Mexico

We have audited the basic financial statements consisting of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information consisting of the aggregate nonmajor governmental fund column and the fiduciary fund column in the fund financial statements of Socorro Consolidated Schools, New Mexico, as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents, and have issued our report thereon dated November 3, 2009. We also have audited the financial statements of each of the District's nonmajor governmental and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009, as listed in the table of contents, and have issued our report thereon dated November 3, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affect the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the agency's internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting as findings FS 08-02, FS 09-01 and FS 09-02.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Socorro Consolidated Schools, New Mexico's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item FS 08-03.

We noted certain matters that are required to be reported under *Governmental Auditing Standards* paragraph 5.14 and 5.16, and Section 12-6-5 NMSA 1978, which are described in the accompanying schedule of findings and questioned costs as finding FS 07-02.

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

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

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 3, 2009

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FEDERAL FINANCIAL ASSISTANCE

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Griego Professional Services, LLC

Certified Public Accountants

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

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

Compliance

We have audited the compliance of Socorro Consolidated Schools, New Mexico, with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. Socorro Consolidated 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 Socorro Consolidated Schools, New Mexico's management. Our responsibility is to express an opinion on Socorro Consolidated Schools, New Mexico's compliance based on our audit.

We conducted our audit 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 Socorro Consolidated 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 Socorro Consolidated Schools, New Mexico's compliance with those requirements.

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

Internal Control Over Compliance

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

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

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

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

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

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 3, 2009

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2009

Schedule V

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
U.S. Department of Health and Human Services			
<i>Passthrough State of New Mexico Children Youth & Families Department</i>			
GRADS Child Care CYFD	25149	93.590	\$ 16,013
GRADS REC / District Fiscal Agent	26107	93.556	1,084,914
<i>Subtotal - Passthrough State of New Mexico Children Youth & Families Department</i>			<u>1,100,927</u>
<i>Passthrough State of New Mexico Department of Health</i>			
Title XIX Medicaid 3 / 21 Years	25153	93.778	134,802
TANF / GRADS HSD	25162	93.558	6,322
<i>Subtotal - Passthrough State of New Mexico Department of Health</i>			<u>141,124</u>
Total U.S. Department of Health and Human Services			<u>1,242,051</u>
U.S. Department of Labor			
<i>Passthrough State of New Mexico Department of Labor</i>			
Workforce Investment Act (1)	25220	17.255	155,808
Total U.S. Department of Labor			<u>155,808</u>
U.S. Department of Education			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I (1)	24101	84.010	822,613
Title I (Charter School)	24101	84.010	20,000
Entitlement IDEA B (1)	24106	84.027	374,825
IDEA B - Entitlement (Charter School)	24106	84.027	31,940
Preschool IDEA-B	24109	84.173	10,815
Adult Basic Education PED	24114	84.002	32,728
21st Century Community Learning Centers (1)	24119	84.287C	172,963
Title I 1003g Grant	24124	84.010	92,515
Title V Part A Innovative Ed Pro Strategies	24150	84.298	165
Teacher / Principal Training / Recruiting (1)	24154	84.367A	136,213
Teacher / Principal Training / Recruiting (Charter School)	24154	84.367A	15,863
Safe & Drug Free Schools & Community	24157	84.186A	5,085
Rural and Low Income Schools	24160	84.358B	56,230
Carl Perkins Secondary - Current	24174	84.048	9,558
Carl Perkins Secondary - Redistribution	27176	84.048	3,983
Total U.S. Department of Education			<u>1,785,496</u>
U.S. Department of Agriculture			
<i>Passthrough State of New Mexico Department of Education</i>			
School Lunch Program (1)	21000	10.555	722,783
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>722,783</u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2009

Schedule V

Federal Grantor or Pass-Through Grantor / Program Title	Federal CFDA	Federal CFDA	Federal Expenditures
<i>Passthrough State of New Mexico Department of Health and Human Services</i> Food Distribution (Commodities)	21000	10.550	55,898
<i>Subtotal - Passthrough State of New Mexico Department of Health and Human Services</i>			55,898
<i>Direct U.S. Department of Agriculture</i> Forest Reserve	11000	10.672	447,367
<i>Subtotal - Direct U.S. Department of Agriculture</i>			447,367
Total U.S. Department of Agriculture			1,226,048
Total Federal Financial Assistance			\$ 4,409,403

(1) Denotes Major Federal Financial Assistance Program

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 Socorro Consolidated 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

During the year, the District provided \$654,234 to subrecipients in federal awards relating to the GRADS grant.

3. Non-Cash Federal Assistance

The District receives USDA Commodities for use in sponsoring the National School Lunch and Breakfast programs. The value of commodities received for the year ended June 30, 2009 was \$55,898 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	4,409,403
Total expenditures funded by other sources	20,524,837
Total expenditures	\$ 24,934,240

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

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

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

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

Federal Awards:

- | | |
|---|-------------|
| 1. Internal control over major programs: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiency identified not considered to be material weaknesses? | No |
| c. Control deficiency identified not considered to be a significant deficiency? | No |
| 2. Type of auditors' report issued on compliance for major programs | Unqualified |
| 3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? | No |
| 4. Identification of major programs: | |

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

- | | |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$300,000 |
| 6. Auditee qualified as low-risk auditee? | No |

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

Section II – Financial Statement Findings

FS 07-02— Personnel Files

Criteria: NMAC 6.20.2.18 states the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll as well as maintaining strict internal controls, close supervision and financial accounting in accordance with GAAP. School districts shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certificates, pay deduction authorizations, pay or position change notices, Educational Retirement Act plan application, and direct deposit authorizations. The Immigration Reform & Control Act of 1986 requires all employees hired after November 6, 1986 to complete a form I-9 within 3 days of hire. This form is to be retained for either three years after the date of hire or one year after the date of termination, whichever is later.

Condition: During our test work of personnel files, GPS noted the following:

- One out of twenty employees tested did not have a timesheet to support his pay

Cause: The District's internal controls over payroll and personnel files are not as strong as they need to be.

Effect: The District is not in compliance with New Mexico State Statutes. The School could be subject to penalties or possibly legal action. Not having supporting documentation is a serious failure of internal control procedures and could result in various legal complications in the event of noncompliance with a contract.

Auditors' Recommendations: We recommend the District obtain all required information and retain the necessary documents in the employees' personnel files as well as in supporting documentation for payroll processed. In the future, the District should make periodic checks to ensure all required information is being maintained.

Management's Response: The District will review its HR/Payroll documentation collection procedures and establish additional joint departmental personnel review steps for file completeness. All timesheets will continue to be reviewed for accuracy with necessary communications to and from related supervision.

FS 08-02: Stale Dated Checks

Criteria: According to 6.20.2.14 K, all bank accounts shall be reconciled on a monthly basis. Part of this process should include review of reconciling items such as outstanding checks, deposits in transit and other reconciling items. Items older than three months should be investigated and items older than one year should be removed from the reconciliation. The District may be required to turn these funds over to the State's Unclaimed Property Division.

Condition: During our testwork of cash, we noted that four bank accounts had stale dated checks (checks outstanding longer than one year). The accounts and amounts are as follows: 1) Payroll clearing – 21 checks totaling \$1,419,92, 2) Accounts payable clearing – 36 checks totaling \$8,948.05, 3) Athletics – 44 checks totaling \$3,488 and 4) Student activity clearing – 37 checks totaling \$5,308.

Cause: The District has been reconciling bank accounts but has not been taking appropriate action with regards to items older than one year.

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

Effect: The District’s bank reconciliations are more time consuming to prepare as there are so many stale dated items. Also, the reconciliations are not as accurate as they would be if the stale dated items were removed. The District would have a more accurate picture of their cash balances on a monthly basis.

Auditor’s Recommendation: The District should review bank reconciliations more closely and investigate items outstanding for more than three months. Items included on bank reconciliations that are older than one year should be removed and, as mentioned above, the funds may be required to be turned over to the State’s Unclaimed Property Division.

Management’s Response: A thorough review of all programs that have outstanding check vouchers has been completed. Where practical, signed affidavits have been obtained as to payment receipt or balance due from the district, void and clearing steps have been taken matching to individual program bank accounts. As prevention, Board policy has been approved and is in-place to indicate that all outstanding checks be dealt with within 180 days of issuance. The State’s Unclaimed Property Division will be in receipt of these funds that we fail to determine correct disposition.

FS 08-03 Exceeded Budget Authority

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

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

Title V Part A Innovative Ed Pro Strategies - Instruction	\$	165
Obesity Program PED – Support Services Students		1,639
After School Enrichment - Instruction		808
Pre-Kindergarten Special State - Instruction		140
Libraries SB201 GO Bonds – Support Services Instruction		361
Capital Improvements SB-9 – General Administration		1,215
Total	\$	4,328

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

Effect: The District is in non compliance with New Mexico law, and the control established by the use of budgets has been compromised.

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

Management Response: The district will, as a monthly concern, review prior to Board reporting all budgetary issues indicating transfer of funds or transaction recordation correction.

FS 09-01— Bank Reconciliations

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

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

Condition: During our test work of cash, GPS noted that the bank statements were reconciled monthly, but that the reconciled bank balances did not agree with the general ledger. (District funds had a difference of \$3,592 and activity funds had a difference of \$2,820)

Cause: The bank statements were reconciled monthly, but the reconciled balances were not agreed with the general ledger. Differences between the reconciled balance and the general ledger were not investigated and cleared.

Effect: Though the amount of the difference was not material, the District was reporting and making decisions based on incorrect cash balances.

Auditors' Recommendations: We recommend that the District agree reconciled bank balances to the general ledger monthly to ensure that all transactions are being properly recorded in the District's books.

Management's Response: Bank balances will be reconciled to the general ledger on a monthly basis. Any discrepancy will be researched with corrective action prior to the next month's bank statement reconciliation.

FS 09-02— Inactive Funds

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

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

Major Funds:		
Public School Capital Outlay (31200)	\$	(141,197)
Nonmajor Funds:		
Discretionary IDEA-B (24107)		21,008
Title VI (24112)		10,039
Title II Math / Science (24115)		4,134
Title I Family Literacy (24125)		763
Learn & Services (CNCS) (24126)		286
Title IV Drug Free Schools & Community Ed (24128)		597
GOALS 2000 Local Ed Reform (24131)		1,140
Technology Literacy Challenge (24133)		(1,435)
Enhancing Ed Thru Technology (24149)		6,945
Carl D. Perkins Tech Prep Carry Over (24169)		8,477
JTPA (25117)		10,000
Center for Ed & Study of Diverse Population (26147)		6
TANF PED School Aged Child Care (27115)		8,124
Advanced Placement Program (27129)		1,947
Libraries – GO Bonds – Laws of 2004 (27145)		8,264
Legislative Appropriation Math Grant (27160)		2
Pre Kindergarten Start Up (27161)		(4,060)
SCOPE Community Health (28159)		1
Private Direct Grants (29102)		43
		<hr/>
Total	\$	<u>(64,916)</u>

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

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

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

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

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

Section III – Federal Award Findings and Responses

None

Section IV – Prior Year Audit Findings

FS 07-2: Personnel Files - Repeated

FS 08-01: Disposition of Computers - Resolved

FS 08-02: Stale Dated Checks - Repeated

FS 08-03: Exceeded Budget Authority - Repeated

FS 08-04: Exceeded Budget Authority – Charter School - Resolved

Section V – Other Disclosures

Auditor Prepared Financials

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

Exit Conference

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

Socorro Consolidated Schools

Dr. Cheryl Wilson, Superintendent
Tommy Gonzales, Board President
Stan Osborne, Business Manager

Griego Professional Services, LLC

Monica Yaple, CPA

Cottonwood Valley Charter School

Karin Williams, Principal
Mary Cox, Business Manager