

**STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94**

RIO RANCHO NEW MEXICO

for the

FISCAL YEAR ENDED JUNE 30, 2008

500 Laser Rd. NE
Rio Rancho, NM 87120
(505) 896-0667

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500 Laser Rd. NE
Rio Rancho, NM 87120
(505) 896-0667

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INTRODUCTORY SECTION



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RIO RANCHO PUBLIC SCHOOLS
ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2008
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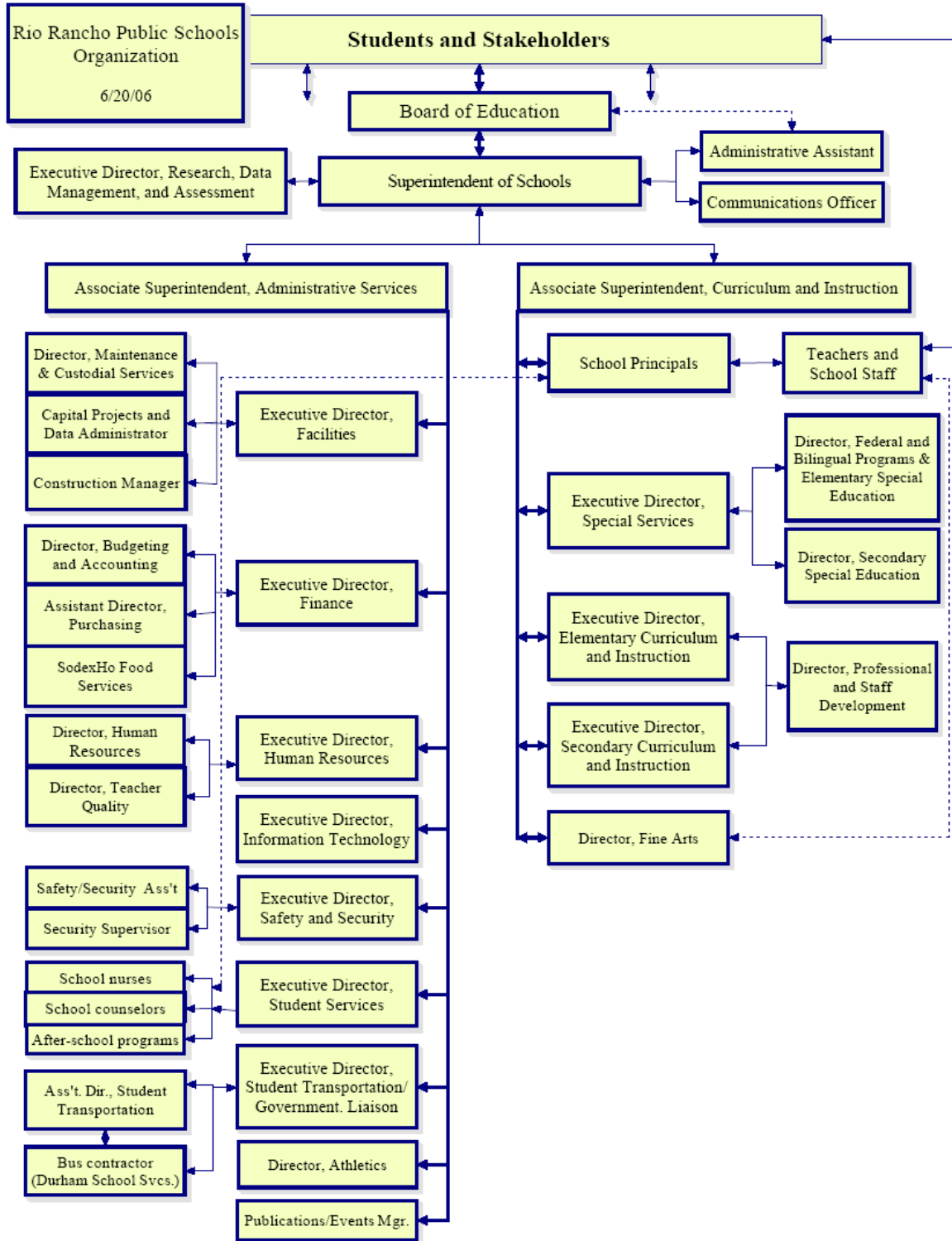
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**RIO RANCHO PUBLIC SCHOOLS
ORGANIZATIONAL CHART
JUNE 30, 2008**



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**RIO RANCHO PUBLIC SCHOOLS
OFFICIAL ROSTER
JUNE 30, 2008**

<u>Name</u>	<u>Board of Education</u>	<u>Title</u>
Lisa Cour		President
Martin Scharglass		Vice President
Margaret M. Terry		Secretary
Divyesh Patel		Member
Don J. Schlichte		Member
	<u>School Officials</u>	
V. Sue Cleveland, Ed. D.		Superintendent
Carl C. Leppelman, Ed. S.		Associate Superintendent for Curriculum & Instruction
Alfred Sena, MA		Executive Director of Facilities
Randy C. Evans, BS		Executive Director of Finance
Susan Passell, Ed. D.		Executive Director of Human Resources
Richard Bruce, MBA		Executive Director of Information Technology
Jerry Reeder, MA		Executive Director of Special Services
Theresa F. Saiz		Executive Director of Student Transportation

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FINANCIAL SECTION

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INDEPENDENT AUDITORS' REPORT

Hector H. Balderas
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Rio Rancho Public School District No. 94
Rio Rancho, New Mexico

We have audited the accompanying basic financial statements, consisting of the governmental activities, each major fund, budgetary comparisons for the general fund and major special revenue funds and the aggregate remaining fund information of Rio Rancho Public School District No. 94 (District), as of and for the year ended June 30, 2008, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's major capital project funds, the debt service fund, nonmajor governmental and fiduciary funds and budgetary comparisons, presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2008, as listed in the table of contents. These financial statements are the responsibility of Rio Rancho Public School District No. 94's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Rio Rancho Public School District No. 94, as of June 30, 2008, and the respective changes in financial position thereof and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund and fiduciary fund of Rio Rancho Public School District No. 94, as of June 30, 2008, and the respective changes in financial position thereof and the budgetary comparisons for the major capital project funds, the debt service fund and each nonmajor governmental fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 13, 2009 on our consideration of Rio Rancho Public School District No. 94'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.

Rio Rancho Public School District No. 94's has not presented the *Management's Discussion and Analysis* that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements.

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Our audit was conducted for the purpose of forming opinions on the Rio Rancho Public School District No. 94's basic financial statements and the combining and individual fund financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U. S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic 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.

A handwritten signature in cursive script that reads "Griego Professional Services, LLC".

Griego Professional Services, LLC
Albuquerque, New Mexico
April 13, 2009

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**BASIC
FINANCIAL STATEMENTS**

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STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 1 of 2)

	Governmental Activities
ASSETS	
Current assets	
Cash and cash equivalents	\$ 79,997,321
Receivables (net of allowance for uncollectibles)	3,319,082
Inventory	55,978
Total current assets	83,372,381
Noncurrent assets	
Bond issuance costs	225,966
Capital assets (net of accumulated depreciation):	
Construction in progress	77,895,022
Land and land improvements	17,028,457
Buildings and building improvements	158,071,162
Furniture, fixtures and equipment	23,661,336
Less: accumulated depreciation	(41,965,926)
Total noncurrent assets	234,916,017
Total assets	\$ 318,288,398

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

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STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 2 of 2)

	<u>Governmental Activities</u>
 LIABILITIES AND NET ASSETS	
Accounts payable	\$ 11,869,960
Accrued payroll liabilities	13,449,508
Accrued interest	1,629,551
Deferred revenue	818,565
Current portion of long-term debt	<u>8,780,000</u>
Total current liabilities	36,547,584
 Noncurrent liabilities:	
Bond underwriter premiums (net of amortization)	237,220
Accrued compensated absences	578,675
Bonds due in more than one year	<u>110,930,000</u>
Total noncurrent liabilities	111,745,895
Total liabilities	148,293,479
 Invested in capital assets, net of related debt	 114,980,051
Restricted for:	
Debt service	17,224,406
Capital projects	34,480,027
Unrestricted	<u>3,310,435</u>
Total net assets	<u>169,994,919</u>
Total liabilities and net assets	<u><u>\$ 318,288,398</u></u>

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>	
		<u>Charges for Service</u>	<u>Operating Grants and Contributions</u>
Primary Government			
Governmental activities:			
Instruction	\$ 72,173,312	\$ 951,216	\$ 10,805,655
Support services:			
Students	10,895,338	-	381,050
Instruction	3,359,987	-	-
General Administration	2,820,634	-	68,909
School Administration	5,765,014	-	-
Other Support Services	-	-	-
Central Services	3,517,944	-	-
Operation & Maintenance of Plant	(24,357,276)	-	138,808
Student Transportation	4,447,489	-	4,442,543
Food Services Operation	4,511,983	2,564,413	1,884,636
Community Services	660,903	-	-
Nonoperating	50	-	-
Interest on long-term debt	3,175,075	-	-
Capital outlay:			
Depreciation - unallocated	4,316,680	-	-
Total Primary Government	<u>\$ 91,287,133</u>	<u>\$ 3,515,629</u>	<u>\$ 17,721,601</u>

General Revenues:

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

Total general revenues

Change in net assets

Net assets - beginning
Prior period adjustment
Net assets - beginning, restated
Net assets - ending

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

<u>Capital Grants and Contributions</u>	<u>Net (Expenses) Revenues and Changes in Net Assets</u>
\$ -	\$ (60,416,441)
-	(10,514,288)
-	(3,359,987)
40,460	(2,711,265)
-	(5,765,014)
-	-
143	(3,517,801)
573,022	25,069,106
-	(4,946)
-	(62,934)
-	(660,903)
-	(50)
-	(3,175,075)
-	(4,316,680)
<u>\$ 613,625</u>	<u>(69,436,278)</u>
	\$ 364,769
	16,364,196
	3,001,212
	98,752,070
	1,745,381
	(59,838)
	96,364
	<u>120,264,154</u>
	50,827,876
	120,044,879
	(877,836)
	<u>119,167,043</u>
	<u>\$ 169,994,919</u>

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2008

	General Fund			
	Operating 11000	Transportation 13000	Instructional Materials 14000	Food Services 21000
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 8,201,886	\$ -	\$ 1,061,682	\$ 29,611
Accounts receivable				
Taxes	27,271	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	8,705,199	-	-	-
Other	43,712	-	-	-
Inventory	-	-	-	55,978
<i>Total assets</i>	<u>16,978,068</u>	<u>-</u>	<u>1,061,682</u>	<u>85,589</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	171,461	-	-	-
Accrued payroll and related liabilities	13,101,277	11,357	-	-
Interfund payables	-	280,915	-	-
Deferred revenue - property taxes	27,271	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>13,300,009</u>	<u>292,272</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	55,978
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in				
General Fund	3,678,059	(292,272)	1,061,682	-
Special Revenue Funds	-	-	-	29,611
<i>Total fund balance</i>	<u>3,678,059</u>	<u>(292,272)</u>	<u>1,061,682</u>	<u>85,589</u>
<i>Total liabilities and fund balance</i>	<u>\$ 16,978,068</u>	<u>\$ -</u>	<u>\$ 1,061,682</u>	<u>\$ 85,589</u>

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

Entitlement IDEA-B 24106	Bond Building 31100	Public School Capital Outlay 31200	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ 44,768,525	\$ 6,222,202	\$ 16,176,121	\$ 3,537,294	\$ 79,997,321
-	-	-	1,048,285	169,679	1,245,235
563,219	-	-	-	1,349,628	1,912,847
-	-	-	-	-	8,705,199
-	-	-	-	117,288	161,000
-	-	-	-	-	55,978
<u>563,219</u>	<u>44,768,525</u>	<u>6,222,202</u>	<u>17,224,406</u>	<u>5,173,889</u>	<u>92,077,580</u>
-	9,110,505	-	-	2,587,994	11,869,960
214,343	-	-	-	122,531	13,449,508
317,001	-	-	-	8,107,283	8,705,199
-	-	-	903,458	144,687	1,075,416
6,620	-	-	-	811,945	818,565
<u>537,964</u>	<u>9,110,505</u>	<u>-</u>	<u>903,458</u>	<u>11,774,440</u>	<u>35,918,648</u>
-	-	-	-	-	55,978
-	-	-	16,320,948	-	16,320,948
-	35,658,020	6,222,202	-	(4,785,295)	37,094,927
25,255	-	-	-	-	4,472,724
-	-	-	-	(1,815,256)	(1,785,645)
<u>25,255</u>	<u>35,658,020</u>	<u>6,222,202</u>	<u>16,320,948</u>	<u>(6,600,551)</u>	<u>56,158,932</u>
<u>\$ 563,219</u>	<u>\$ 44,768,525</u>	<u>\$ 6,222,202</u>	<u>\$ 17,224,406</u>	<u>\$ 5,173,889</u>	<u>\$ 92,077,580</u>

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

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STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
GOVERNMENTAL FUNDS

Exhibit B-1
(Page 2 of 2)

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

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 56,158,932
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	234,690,051
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds:	
Delinquent property taxes not collected within 60 days after year end are not considered "available" revenues and are considered to be deferred revenue in the fnd financial statements, but are considered revenue in the Statement of Activities	1,075,416
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	225,966
Bond underwriter premiums net of accumulated amortization	(237,220)
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	(1,629,551)
Accrued compensated absences	(578,675)
General obligation bonds	(119,710,000)
Net Assets-total Governmental Activities	\$ 169,994,919

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2008

	General Fund				
	Operating 11000	Transportation 13000	Instructional Materials 14000	Food Services 21000	Entitlement IDEA-B 24106
<i>Revenues:</i>					
Property taxes	\$ 344,246	\$ -	\$ -	\$ -	\$ -
State grants	100,692,627	4,442,543	2,921,989	-	-
Federal grants	105,966	-	-	1,884,636	1,915,486
Miscellaneous	979,133	-	74,235	2,564,413	563,224
Interest	532,650	-	-	17,233	-
<i>Total revenues</i>	<u>102,654,622</u>	<u>4,442,543</u>	<u>2,996,224</u>	<u>4,466,282</u>	<u>2,478,710</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	64,917,962	-	1,613,812	-	1,824,518
Support Services					
Students	10,141,924	-	-	-	306,898
Instruction	3,184,145	-	126,403	-	10,221
General Administration	2,237,016	-	-	-	222,234
School Administration	5,649,093	-	-	-	88,345
Central Services	3,500,607	-	-	-	-
Operation & Maintenance of Plant	9,301,583	-	-	-	1,239
Student Transportation	8,988	4,423,243	-	-	-
Other Support Services	50	-	-	-	-
Food Services Operations	-	-	-	4,515,787	-
Community Service	658,014	-	-	-	-
Capital outlay	42,513	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-
<i>Total expenditures</i>	<u>99,641,895</u>	<u>4,423,243</u>	<u>1,740,215</u>	<u>4,515,787</u>	<u>2,453,455</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>3,012,727</u>	<u>19,300</u>	<u>1,256,009</u>	<u>(49,505)</u>	<u>25,255</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>3,012,727</u>	<u>19,300</u>	<u>1,256,009</u>	<u>(49,505)</u>	<u>25,255</u>
<i>Fund balances - beginning of year</i>	<u>665,332</u>	<u>(311,572)</u>	<u>(194,327)</u>	<u>135,094</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 3,678,059</u>	<u>\$ (292,272)</u>	<u>\$ 1,061,682</u>	<u>\$ 85,589</u>	<u>\$ 25,255</u>

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

	Public School			
Bond Building 31100	Capital Outlay 31200	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ -	\$ 15,706,084	\$ 2,912,103	\$ 18,962,433
-	-	-	2,401,160	110,458,319
-	-	-	1,111,111	5,017,199
143	-	-	1,042,623	5,223,771
382,055	1,867	807,222	4,354	1,745,381
<u>382,198</u>	<u>1,867</u>	<u>16,513,306</u>	<u>7,471,351</u>	<u>141,407,103</u>
-	-	-	3,325,211	71,681,503
-	-	-	433,074	10,881,896
-	-	-	34,771	3,355,540
-	-	159,665	192,642	2,811,557
-	-	-	16,616	5,754,054
3,130	-	-	15,575	3,519,312
-	-	-	1,890	9,304,712
-	-	-	-	4,432,231
-	-	-	-	50
-	-	-	-	4,515,787
-	-	-	2,279	660,293
39,701,549	-	-	6,481,462	46,225,524
-	-	8,420,000	-	8,420,000
-	-	2,571,469	-	2,571,469
-	-	-	-	-
<u>39,704,679</u>	<u>-</u>	<u>11,151,134</u>	<u>10,503,520</u>	<u>174,133,928</u>
(39,322,481)	1,867	5,362,172	(3,032,169)	(32,726,825)
-	-	-	-	-
<u>62,675,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>62,675,000</u>
<u>62,675,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>62,675,000</u>
23,352,519	1,867	5,362,172	(3,032,169)	29,948,175
12,305,501	6,220,335	10,958,776	(3,568,382)	26,210,757
<u>\$ 35,658,020</u>	<u>\$ 6,222,202</u>	<u>\$ 16,320,948</u>	<u>\$ (6,600,551)</u>	<u>\$ 56,158,932</u>

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

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STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2
(Page 3 of 3)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 29,948,175
<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	(4,825,960)
Capital Outlays	80,044,305
Loss on disposal of capital assets	(59,838)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds:</p>	
Change in deferred revenue related to property taxes receivable	767,744
<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>	
Amortization of bond issuance costs	(57,184)
Increase in accrued interest payable	(603,606)
Increase in accrued compensated absences	(171,426)
Amortization of bond issuance premiums	40,666
Bond proceeds	(62,675,000)
Principal payments on bonds	8,420,000
Change in Net Assets-total Governmental Activities	\$ 50,827,876

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
GENERAL FUND

Exhibit C-1

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ 299,160	\$ 299,160	\$ 356,664	\$ 57,504
State grants	98,499,941	100,719,858	100,692,627	(27,231)
Federal grants	63,966	63,966	82,254	18,288
Miscellaneous	635,000	690,586	969,749	279,163
Interest	250,000	250,000	532,650	282,650
<i>Total revenues</i>	<u>99,748,067</u>	<u>102,023,570</u>	<u>102,633,944</u>	<u>610,374</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	66,952,763	68,513,811	67,723,976	789,835
Support Services				
Students	10,851,985	10,851,985	10,304,860	547,125
Instruction	2,869,145	2,869,145	3,233,369	(364,224)
General Administration	2,163,525	2,186,598	2,302,010	(115,412)
School Administration	5,713,129	5,714,681	5,727,532	(12,851)
Central Services	1,805,515	2,295,515	3,508,446	(1,212,931)
Operation & Maintenance of Plant	10,884,262	10,841,262	9,310,524	1,530,738
Student Transportation	-	-	8,988	(8,988)
Other Support Services	921,456	921,456	50	921,406
Food Services Operations	-	-	-	-
Community Services	606,865	701,484	663,366	38,118
Capital outlay	-	148,211	64,464	83,747
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>102,768,645</u>	<u>105,044,148</u>	<u>102,847,585</u>	<u>2,196,563</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(3,020,578)</u>	<u>(3,020,578)</u>	<u>(213,641)</u>	<u>2,806,937</u>
<i>Other financing sources (uses):</i>				
Designated cash	3,020,578	3,020,578	-	(3,020,578)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>3,020,578</u>	<u>3,020,578</u>	<u>-</u>	<u>(3,020,578)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(213,641)</u>	<u>(213,641)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,409,393</u>	<u>2,409,393</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,195,752</u>	<u>\$ 2,195,752</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			20,678	
Expenditure accruals			3,205,690	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 3,012,727</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
PUPIL TRANSPORTATION FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-2

	<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	3,849,353	4,469,015	4,442,543	(26,472)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,849,353</u>	<u>4,469,015</u>	<u>4,442,543</u>	<u>(26,472)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	3,849,353	4,469,015	4,424,825	44,190
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,849,353</u>	<u>4,469,015</u>	<u>4,424,825</u>	<u>44,190</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>17,718</u>	<u>17,718</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>17,718</u>	<u>17,718</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(310,916)</u>	<u>(310,916)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (293,198)</u>	<u>\$ (293,198)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			1,582	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 19,300</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
TOTAL INSTRUCTIONAL MATERIALS SUB-FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-3

	<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	1,393,904	3,138,110	2,921,989	(216,121)
Federal grants	-	-	-	-
Miscellaneous	-	-	74,235	74,235
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,393,904</u>	<u>3,138,110</u>	<u>2,996,224</u>	<u>(141,886)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,281,044	2,859,256	1,826,498	1,032,758
Support Services				
Students	-	-	-	-
Instruction	-	-	126,403	(126,403)
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,281,044</u>	<u>2,859,256</u>	<u>1,952,901</u>	<u>906,355</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>112,860</u>	<u>278,854</u>	<u>1,043,323</u>	<u>764,469</u>
<i>Other financing sources (uses):</i>				
Designated cash	(112,860)	(278,854)	-	278,854
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(112,860)</u>	<u>(278,854)</u>	<u>-</u>	<u>278,854</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,043,323</u>	<u>1,043,323</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>18,359</u>	<u>18,359</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,061,682</u>	<u>\$ 1,061,682</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			212,686	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,256,009</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
FOOD SERVICES SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-4

	<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	1,799,276	1,799,276	1,884,636	85,360
Miscellaneous	2,398,469	2,398,469	2,279,981	(118,488)
Interest	-	-	17,233	17,233
<i>Total revenues</i>	<u>4,197,745</u>	<u>4,197,745</u>	<u>4,181,850</u>	<u>(15,895)</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	4,237,728	4,237,728	4,219,962	17,766
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,237,728</u>	<u>4,237,728</u>	<u>4,219,962</u>	<u>17,766</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(39,983)</u>	<u>(39,983)</u>	<u>(38,112)</u>	<u>1,871</u>
<i>Other financing sources (uses):</i>				
Designated cash	39,983	39,983	-	(39,983)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>39,983</u>	<u>39,983</u>	<u>-</u>	<u>(39,983)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(38,112)</u>	<u>(38,112)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>67,723</u>	<u>67,723</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,611</u>	<u>\$ 29,611</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			284,432	
Expenditure accruals			(295,825)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (49,505)</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
ENTITLEMENT IDEA-B SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-5

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	2,296,611	2,896,193	1,998,203	(897,990)
Miscellaneous	-	-	415,924	415,924
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,296,611</u>	<u>2,896,193</u>	<u>2,414,127</u>	<u>(482,066)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,572,456	2,112,684	1,903,642	209,042
Support Services				
Students	257,102	307,102	313,782	(6,680)
Instruction	13,420	13,420	10,221	3,199
General Administration	340,789	350,143	222,736	127,407
School Administration	112,080	112,080	88,900	23,180
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	1,239	(1,239)
Student Transportation	764	764	-	764
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	5,317	(5,317)
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,296,611</u>	<u>2,896,193</u>	<u>2,545,837</u>	<u>350,356</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(131,710)</u>	<u>(131,710)</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>(131,710)</u>	<u>(131,710)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(424,889)</u>	<u>(424,889)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (556,599)</u>	<u>\$ (556,599)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			64,583	
Expenditure accruals			92,382	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 25,255</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
AGENCY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2008

Exhibit D-1

	<u>Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>\$ 672,585</u>
<i>Total assets</i>	<u><u>672,585</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>672,585</u>
<i>Total liabilities</i>	<u><u>\$ 672,585</u></u>

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2008

NOTE 1. Summary of Significant Accounting Policies

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

The School Board operates sixteen schools within the District with a total enrollment of approximately 9,000 pupils. In conjunction with the regular educational programs, some of these schools offer special education. In addition, the School Board provides transportation and school food services for the students.

The financial statements of Rio Rancho Public School District No. 94 (the "District") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standard Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units. The more significant of the District's accounting policies are described below.

A. Reporting Entity

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

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities and changes in net assets) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

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

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2008

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

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

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

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

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

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

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

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

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

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

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2008

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

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

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

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

Operational Funds:

The *Transportation Fund* is used to account for the State Equalization received from the State Department of Education which is used to pay for the costs associated with transporting school age children.

The *Instructional Materials Fund* is used to account for the monies received from the State Department of Education for the purposes of purchasing instructional materials (books, manuals, periodicals, etc.) used in the education of students.

The *Cafeteria Fund* is used to account for the cost of operating a student breakfast, lunch, snack bar and summer lunch program and is financed with federal grants and fees paid by program users.

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

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 Schools Capital Outlay Capital Projects Fund* is used to account for monies received for the purpose of remodeling and equipping classroom facilities.

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

The District follows FASB statements and interpretations issued on or before November 30, 1989, Accounting Principles Board opinions, and Accounting Research Bulletins, unless those pronouncements conflict with GASB pronouncements. The District has elected to apply FASB statements and interpretations issued after November 30, 1989, unless those pronouncements conflict with GASB pronouncements.

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.

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2008

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

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

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, Food Services and other school funding to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues from state sources such as SB-9 and HB-33 funding to be used for capital projects. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

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

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

D. Assets, Liabilities and Net Assets or Equity

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

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

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

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

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

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

The District receives monthly income from a tax levy in Sandoval 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 Sandoval County Treasurer in July and August 2008 is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2008.

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2008

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

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

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

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

Inventory: Inventory is valued at lower of cost (first-in, first-out) or market. Inventory in the General Fund consists of expendable supplies held for consumption. Inventory in the Special Revenue Funds consists of U.S.D.A. commodities and other purchased food and non-food supplies. The cost of purchased food is recorded as an expenditure at the time individual inventory items are consumed. The U.S.D.A. commodities are recorded at year-end by audit adjusting entries. Commodities consumed during the year are reported as revenues and expenditures; unused commodities are reported as inventories and deferred revenue. Non-commodity inventories are equally offset by a fund balance reserve, which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets. No deferred revenue was recorded for unused commodity inventory as of June 30, 2008. Inventories in the Transportation Fund consisted of related supplies.

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are to be included as part of the governmental capital assets reported in the government wide statements. However, infrastructure assets have not been included in the June 30, 2008 financial statements of Rio Rancho Public School District No. 94, since the District did not own any infrastructure assets as of June 30, 2008. Information technology equipment, including software, is being capitalized and included in furniture and equipment as the District did not maintain internally developed software. The District expenses the cost of library books when purchased. Donated capital assets are recorded at estimated fair market value at the date of donation. During the year ended June 30, 2008, the District received less than \$1,000 in donated capital assets. In addition, the District recognizes capital assets additions received through the NM Public School Finance Authority within its capital asset listings and in the financial statements.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction during the year ended June 30, 2008.

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

Buildings and building improvements	20-50 years
Furniture and equipment	5-20 years
Vehicles	5 years

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2008

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

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

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

Compensated Absences: The District permits administrative employees to accumulate a limited amount of earned but unused vacation, which will be paid if not used, upon termination from the District. Accumulated sick leave benefits vest with each employee in accordance with District policy. All vacation pay and applicable accumulated sick leave is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements. No liability is reported for unpaid accumulated sick leave, as no payment is required upon termination of service by employees. The liability for compensated absences increased \$171,426 for a total of \$578,675 as of June 30, 2008.

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

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

Fund Equity: Reservations of fund balance represent amounts that are not appropriable for expenditures or legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. These designations are established to earmark resources for specific future use and to indicate that the fund equity does not represent available spendable resources.

Restricted Net Assets: For the government-wide statement of net assets, net assets are reported as restricted when constraints placed on net asset used are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;

Imposed by law through constitutional provisions or enabling legislation.

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2008

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

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

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 financial statements include management's estimate of the useful lives of capital assets.

E. Revenues

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

A school district's program costs are determined through the use of various formulas using 'program units' which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$98,752,070 in state equalization guarantee distributions during the year ended June 30, 2008.

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Tax revenues are recognized when they are in the hands of the collecting agency. The District records only the portion of the taxes considered to be 'measurable' and 'available'. The District recognized \$18,962,192 in tax revenues during the year ended June 30, 2008. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Property taxes attach an enforceable lien on property as of January 1. Tax notices are sent to property owners by November 1st of each year to be paid in whole or in two installments by November 10th and April 10th of each year. Sandoval County collects County, City and School taxes and distributes them to each fund once per month except in June when the taxes are distributed twice to close out the fiscal year.

Transportation Distribution: School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through twelve attending public school within the school district. The District received \$4,353,192 in transportation distributions during the year ended June 30, 2008.

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2008

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

E. Revenues (continued)

Instructional Materials: The New Mexico Public Education Department (PED) receives federal mineral leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while thirty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2008 totaled \$2,833,467.

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, 2008, the District received \$1,867 in public school capital outlay funds.

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2008

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

E. Revenue -(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 Department of Education). The various budgets are approved by the Local School Board and the New Mexico Public Education Department.

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

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

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

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

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

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

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department a proposed operating budget for the ensuing fiscal 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
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2008

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. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
5. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
6. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the SBPU.
7. Legal budget control for expenditures is by function.
8. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year’s budget. The budget of Rio Rancho Public School District No. 94 has been amended during the current fiscal year in accordance with these procedures. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.
9. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.
10. Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Encumbrances are treated the same way for GAAP purposes and for budget purposes.

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

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

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, 2008, is presented.

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2008

NOTE 3. Cash and Temporary Investments

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

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

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

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

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

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an institution in the same state will be insured up to \$100,000 in aggregate and separate from the \$100,000 coverage for public unit demand deposits at the same institution.

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.

	First Community Bank	Wells Fargo Bank	NM Bank & Trust	Total All Deposits
Total amounts of deposits	\$ 84,695,089	\$ 55,760	\$ 55,000	\$ 84,805,849
FDIC coverage	<u>100,000</u>	<u>55,760</u>	<u>55,000</u>	<u>210,760</u>
Total uninsured public funds	<u>\$ 84,595,089</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 84,595,089</u>
Collateral requirement (50% of uninsured public funds)	\$ 42,297,545	\$ —	\$ —	\$ 42,297,545
Pledged security	<u>42,514,598</u>	<u>—</u>	<u>—</u>	<u>42,514,598</u>
Total under (over) collateralized	<u>\$ (217,024)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (217,024)</u>

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2008

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, 2008, \$84,595,089 of the District’s bank balance was exposed to custodial credit risk because it was uninsured and the collateral was held by the pledging bank’s trust department, not in the District’s name.

Investments

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

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities</u> <u>Less than 1 Year</u>
State Investment Pool	\$ 12,000	\$ 12,000
Total	<u>\$ 12,000</u>	<u>\$ 12,000</u>

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

Interest rate risk - Investments. As a means of limiting its exposure to fair value losses arising from increasing interest rates, the District’s investment policy limits the maturity of securities purchased for an account to eight years. The average weighted maturity of the entire portfolio shall be less than five years.

Credit risk - Investments. The District’s Investment Policy limits investments to those securities authorized by the laws of the State of New Mexico. As of June 30, 2008, the District’s investments in the Federal Home Loan Bank were rated AAA by Moody’s Investors Service and S&P. The District’s investments in the Federal Home Loan Bank have a weighted average days to maturity and call of, 608 and 82, respectively.

Concentration of Credit risk - Investments. The District places no limit on the amount the District may invest in any one issuer. More than five percent of the District’s investments are in the Federal Home Loan Bank. These investments are 100% of the District’s total investments.

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2008

NOTE 4. Receivables

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

	<u>General</u>	<u>IDEA-B</u>	<u>Debt Service</u>
Property taxes	\$ 27,271	\$ —	\$ 1,048,285
Intergovernmental – grants and other	43,712	563,219	—
Totals by category	<u>\$ 70,983</u>	<u>\$ 563,219</u>	<u>\$ 1,048,285</u>

	<u>Other Governmental</u>	<u>Total</u>
Property taxes	\$ 169,679	\$ 1,245,235
Intergovernmental – grants and other	1,466,916	2,073,847
Totals by category	<u>\$ 1,636,595</u>	<u>\$ 3,319,082</u>

The above receivables are deemed 100% collectible. In accordance with GASB #33, property tax receivables are presented net of deferred revenues totaling \$144,687 on the governmental fund financial statements.

NOTE 5. Risk Management

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

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

In case the NMPSIA's assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. As of June 30, 2008, there have been no claims that have exceeded insurance coverage.

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2008

NOTE 6. Interfund Receivables, Payables, and Transfers

“Interfund balances” have primarily been recorded when funds overdraw their share of pooled cash when the District is waiting for grant reimbursements. The composition of interfund balances as of June 30, 2008 is as follows:

Governmental Activities:	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major Funds:		
General Fund	\$ 8,705,199	\$ —
Transportation Fund	—	280,915
IDEA-B Entitlement	—	317,001
 Nonmajor Funds:		
Title I	—	224,168
IDEA-B Pre-School	—	3,739
Education of Homeless	—	77
Technology Literacy Challenge	—	17,992
Comprehensive School Reform	—	12,741
ELL Title III-Incentive Awards	—	5,935
Title V	—	9,194
English Language Acquisition	—	34,429
Teacher Principal Training	—	164,102
Safe & Drug Free Schools	—	18,519
Carl D Perkins Special Projects Current	—	317,236
Carl D Perkins Secondary Current	—	5,333
Carl D Perkins Secondary Prior Year Obligations	—	9,213
TANF GRADS HSD	—	18,384
Indian Education Formula Grant	—	35,762
FTE Earmark Grant	—	790
Safe & Drug Free Schools – National	—	2,681
Wallace Foundation	—	26,073
Spectrum Imaging Systems	—	4,400
Advanced Placement Program	—	15,838
Legislative Appropriations Laws – NM 2005	—	13,903
Library GO Bonds Laws 2004	—	2,942
Pre K Initiative	—	19,100
Indian Education Act	—	34,500
Beginning Teacher Mentoring Program	—	2,623
Pre Kindergarten Start-Up	—	3,300
Legislative Appropriations – Laws of 2007	—	125,158
Pre-Kindergarten Special State	—	17,500
Libraries – SB301 GO Bonds – Laws of 2006	—	24,779
NM Energy/Minerals/Natural Resources	—	3,709
Pre-school CYFD	—	4,939
Assist Tobacco DOH	—	79,734
Re: Learning New Mexico	—	295
NM Elem. Network Center UNM	—	1,834
Special Capital Outlay State	—	6,836,022
Public School Capital Outlay 20%	—	10,339
 Total Governmental Activities	 <u>\$ 8,705,199</u>	 <u>\$ 8,705,199</u>

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2008

NOTE 7. Capital Assets

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

	<u>Balance</u> <u>June 30, 2007</u>	<u>Additions &</u> <u>Transfers in</u>	<u>Deletions &</u> <u>Transfers out</u>	<u>Adjustments</u>	<u>Balance</u> <u>June 30, 2008</u>
Capital Assets, not being depreciated:					
Land	\$ 7,363,829	\$ 1,458,412	\$ -	\$ (79)	\$ 8,822,162
Construction in progress	<u>1,417,910</u>	<u>75,378,571</u>	<u>-</u>	<u>1,098,541</u>	<u>77,895,022</u>
Total Capital Assets, not being depreciated:	<u>8,781,739</u>	<u>76,836,983</u>	<u>-</u>	<u>1,098,462</u>	<u>86,717,184</u>
Capital Assets, being depreciated:					
Land improvements	7,616,310	587,665	-	2,320	8,206,295
Building improvements	157,786,151	1,977,994	-	(1,692,983)	158,071,162
Vehicles	740,184	5,050	-	1	745,235
Furniture and fixtures and equipment	<u>22,101,847</u>	<u>636,613</u>	<u>(105,371)</u>	<u>283,012</u>	<u>22,916,101</u>
Total Capital Assets, being depreciated:	<u>188,244,492</u>	<u>3,207,322</u>	<u>(105,371)</u>	<u>(1,407,650)</u>	<u>189,938,793</u>
Less Accumulated Depreciation for:					
Land improvements	3,109,515	381,829	-	150	3,491,494
Buildings and building improvements	26,215,137	3,302,318	-	(102,857)	29,414,598
Vehicles	373,425	72,091	-	(959)	444,557
Furniture and fixtures and equipment	<u>6,918,774</u>	<u>1,069,722</u>	<u>(45,533)</u>	<u>672,314</u>	<u>8,615,277</u>
Total Accumulated depreciation:	<u>36,616,851</u>	<u>4,825,960</u>	<u>(45,533)</u>	<u>568,648</u>	<u>41,965,926</u>
Total Capital Assets, being depreciated, net:	<u>151,627,641</u>	<u>(1,618,638)</u>	<u>(59,838)</u>	<u>(1,976,298)</u>	<u>147,972,867</u>
Governmental activities capital assets, net:	<u>\$160,409,380</u>	<u>\$ 75,218,345</u>	<u>\$ (59,838)</u>	<u>\$ (877,836)</u>	<u>\$234,690,051</u>

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

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

Instruction	\$ 333,649
Support Services - Students	13,442
Support Services - Instruction	4,447
Support Services – General Admin	20,037
Central Services	73,372
Operations & Maintenance of Plant	45,269
Food Services	3,196
Transportation	15,258
Community Services	610
Capital Outlay	<u>4,316,680</u>
	<u>\$ 4,825,960</u>

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2008

NOTE 8. Long-term Debt

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

	<u>Balance</u> <u>June 30, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2008</u>	<u>Due Within</u> <u>One Year</u>
General Obligation Bonds	\$ 65,455,000	\$ 62,675,000	\$ 8,420,000	\$ 119,710,000	\$ 8,780,000
Compensated Absences	<u>407,249</u>	<u>316,283</u>	<u>144,857</u>	<u>578,675</u>	<u>—</u>
Total	<u>\$ 65,862,249</u>	<u>\$ 62,991,283</u>	<u>\$ 8,564,857</u>	<u>\$ 120,288,675</u>	<u>\$ 8,780,000</u>

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

Interest payments are due semiannually on August 1 and February 1. Interest rates on bonds range from 2.00% to 6.625%. Principal payments in varying amounts are due annually on August 1 through 2017.

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

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt</u> <u>Service</u>
2009	8,780,000	4,204,212	12,984,212
2010	15,185,000	3,965,694	19,150,694
2011	8,275,000	3,518,275	11,793,275
2012	8,925,000	3,196,500	12,121,500
2013	7,570,000	2,897,325	10,467,325
2014-2018	42,475,000	9,589,701	52,064,701
2019-2023	<u>28,500,00</u>	<u>2,086,875</u>	<u>30,586,875</u>
Totals	<u>\$ 119,710,000</u>	<u>\$ 29,458,581</u>	<u>\$ 149,168,581</u>

Advanced Refunding – The District issued \$13,400,000 to currently refund the District’s outstanding \$9,800,000 1997 Series Bond, \$4,200,000 1998A Series Bond, and refund portions of the \$3,000,000 1999 Series Bond and \$12,000,000 2000 Series Bond. The proceeds of this issue were to provide resources to purchase U.S. Treasury securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of the bonds listed. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the government-wide financial statements. The carrying amount of the old debt exceeded the reacquisition price by \$925,000. This amount, along with a premium of \$220,642 is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the new debt issued. The advanced refunding was executed in order for the District to reduce total debt payments over the next nine years by \$510,116 and resulted in an economic gain of \$431,206.

Defeased Debt – Certain outstanding general obligation bonds of the District have been defeased by placing the proceeds of refunding bonds in irrevocable trust accounts held and managed by bank trustees, and invested in U.S. Treasury securities, the principal and interest on which would provide amounts sufficient to pay retire the principal and interest on the defeased bonds in accordance with the remaining amortizations schedules of the bonds. Accordingly, the escrow account and the defeased bonds are not included in the District’s financial statements. The defeased bonds outstanding at June 30, 2008 considered extinguished are as follows:

General Obligation School Building Bonds, series 1994	\$6,450,000
General Obligation Bonds, series 1997	\$3,300,000
General Obligation Bonds, series 1998A	\$2,250,000
General Obligation Bonds, series 1999	\$1,100,000
General Obligation Bonds, series 2000	\$7,675,000

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2008

NOTE 8. Long-term Debt (continued)

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2008, compensated absences increased \$171,426 over the prior year accrual. See Note 1 for more details.

Operating Leases – The District leases office equipment under short-term cancelable operating leases. Rental cost for the year ended June 30, 2008 was \$912,444.

NOTE 9. Other Required Individual Fund Disclosures

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

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

Major Funds:	
Transportation Fund	\$ 292,272
Special Revenue Funds:	
Wallace Foundation	30,687
Direct Action for Youth Foundation	1,541
Spectrum Imaging Systems	4,400
Legislative Appro. Laws of NM 2005	13,903
Libraries GO Bonds Laws of 2004	2,942
Indian Education Act	34,500
Beginning Teacher Mentoring	19,547
Pre-K Start-Up	3,300
Legislative Appro. Laws of 2007	125,158
Libraries SB301 GO Bonds Laws of 2006	24,779
Graduation Reality & Dual Skills	677
NM Energy/Minerals/Natural Resources	3,709
Pre-School CYFD	32,588
Assist Tobacco DOH	30,784
Int'l Science Engineering Fair DFA	97,634
Re: Learning New Mexico	295
NM Elem Network Center UNM	1,834
Capital Project Funds:	
Special Capital Outlay - State	9,116,125
Public School Capital Outlay 20%	<u>10,339</u>
Total	<u>\$ 9,847,014</u>

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2008

NOTE 9. Other Required Individual Fund Disclosures (continued)

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

Major Funds:

Instructional Materials		
Support Services	\$	126,403
IDEA-B Entitlement		
Community Services		5,317
Bond Building		
Support Services		3,130
Debt Service Fund		
Support Services		52,378

Special Revenue Funds:

Title I - IASA		
Community Services		1,239
Education of Homeless		
Instruction		1
Teacher Principal Training		
Community Services		316
Safe & Drug Free Schools		
Support Services		136
Pre-School CYFD		
Instruction		18,314
Assist Tobacco DOH		
Community Services		1,963
Learning New Mexico		
Instruction		316
NM Elem Network Center UNM		
Instruction		1,029

Capital Project Funds:

Capital Improvements SB-9		
Support Services		408

Total		<u>\$ 210,950</u>
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STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2008

NOTE 10. Pension Plan – Educational Retirement Board

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

Funding Policy. Plan members are required to contribute 7.825% of their gross salary. The District is required to contribute 10.9% of the gross covered salary. Effective July 1, 2008, plan members are required to contribute 7.9% of their gross salary. The employer contribution will increase .75% each year until July 1, 2011 when the employer contribution will be 13.9%. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to ERB for the fiscal years ending June 30, 2008, 2007, and 2006, were \$7,265,240, \$6,453,274, and \$4,207,980 respectively, which equal the amount of the required contributions for each fiscal year.

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

Plan Description. The District 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 the event the time period required for employee and employer contributions shall become the period of time between the employer's effective date and the date of retirement; 2) retirees defined by the Act who retired prior to July 1, 1990; 3) former legislators who served at least two years; and 4) former governing authority members who served at least four years.

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

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

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 to contribute 1.3% of each participating employee's annual salary; each participating employee is required to contribute .65% of their 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.

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2008

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

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

The District's contributions to the RHCA for the years ended June 30, 2008, 2007 and 2006 were \$939,007, \$824,479, and \$717,639 respectively, which equal the required contributions for each year.

NOTE 12. Contingent Liabilities

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

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

NOTE 13. Budgeted Activity Funds

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

NOTE 14. Prior Period Adjustment

A prior period adjustment was made, in the amount of \$877,336 to the Government-wide financial statements of the primary government. The District incorrectly calculated asset value, accumulated depreciation and depreciation expense in the prior years due to a conversion of the capital asset software.

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SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

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STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2008

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ 1,965,141	\$ 1,572,153	\$ 3,537,294
Accounts receivable			
Taxes	-	169,679	169,679
Due from other governments	1,057,300	292,328	1,349,628
Internal balances	-	-	-
Other	117,288		117,288
Inventory	-	-	-
<i>Total assets</i>	<u>\$ 3,139,729</u>	<u>\$ 2,034,160</u>	<u>\$ 5,173,889</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	\$ -	\$ 2,587,994	\$ 2,587,994
Accrued expenses	122,531	-	122,531
Internal balances	1,260,922	6,846,361	8,107,283
Deferred revenue - property taxes	-	144,687	144,687
Deferred revenue - other	811,945	-	811,945
<i>Total liabilities</i>	<u>2,195,398</u>	<u>9,579,042</u>	<u>11,774,440</u>
<i>Fund balances</i>			
Fund Balances:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	-	(7,544,882)	(7,544,882)
Unreserved:			
Designated for subsequent year's expenditures	-	-	-
Undesignated, reported in			
General Fund	-	-	-
Special Revenue Funds	944,331	-	944,331
<i>Total fund balance</i>	<u>944,331</u>	<u>(7,544,882)</u>	<u>(6,600,551)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 3,139,729</u>	<u>\$ 2,034,160</u>	<u>\$ 5,173,889</u>

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

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STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2008

Statement A-2

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<i>Revenues:</i>			
Property taxes	\$ -	\$ 2,912,103	\$ 2,912,103
State grants	1,787,678	613,482	2,401,160
Federal grants	1,111,111	-	1,111,111
Miscellaneous	1,042,623	-	1,042,623
Interest	-	4,354	4,354
<i>Total revenues</i>	<u>3,941,412</u>	<u>3,529,939</u>	<u>7,471,351</u>
<i>Expenditures:</i>			
<i>Current:</i>			
Instruction	3,325,211	-	3,325,211
Support Services			
Students	433,074	-	433,074
Instruction	34,771	-	34,771
General Administration	162,854	29,788	192,642
School Administration	16,616	-	16,616
Central Services	12	15,563	15,575
Operation & Maintenance of Plant	1,890	-	1,890
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	2,279	-	2,279
Capital outlay	237,287	6,244,175	6,481,462
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>4,213,994</u>	<u>6,289,526</u>	<u>10,503,520</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(272,582)</u>	<u>(2,759,587)</u>	<u>(3,032,169)</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>(272,582)</u>	<u>(2,759,587)</u>	<u>(3,032,169)</u>
<i>Fund balances - beginning of year</i>	<u>1,216,913</u>	<u>(4,785,295)</u>	<u>(3,568,382)</u>
<i>Fund balances - end of year</i>	<u>\$ 944,331</u>	<u>\$ (7,544,882)</u>	<u>\$ (6,600,551)</u>

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

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SPECIAL REVENUE FUNDS

SPECIAL REVENUE FUNDS (Continued)

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

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

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

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

IDEA-B Preschool (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.

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

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

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

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

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

Title III English Language Acquisition (24153) – To provide funds to improve the educational performance of limited English proficient students by assisting the children to learn English and meet State academic content standards.

Title IIA Teacher / Principal Training (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.

Title IVA Safe & Drug Free Schools (24157) – To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

Carl D. Perkins (24168 – Tech Prep Current) (24171 – Special Projects Current) (24174 – Secondary Current) (24175 – PY Obligations) - The objective of this grant is to provide secondary and post-secondary educational institutions the opportunity to develop, implement, and operate programs using different models of curricula that integrate vocational and academic learning. Funds are acquired from federal sources through the New Mexico Department of Education. Authority for creation of this fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1990, as amended, Public Law 105-332.

SPECIAL REVENUE FUNDS (Continued)

Collaborative Research & Development (25112) – The Collaborative Research and Development program is to facilitate productivity-improving research and development and application of advanced construction technologies through collaborative research and development, field demonstration, licensing agreements, and other means of commercialization and technology transfer. Authority for creation of this program is the Water Resources Development Act of 1988, Section 7, Public Law 100-676, 33 U.S.C. 2313.

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

Medicaid (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.

Even Start Migrant Ed (25154) - To account for program to improve the educational opportunities of migrant families through family literacy programs that integrate early childhood education, adult literacy or adult basic education, and parenting education.

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

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

Centers Disease Control & Prevention (25222) – To account for a grant from the New Mexico Department of Health to help combat smoking by teenagers. Funding authority is through the New Mexico Department of Health.

FTE Earmark Grant (25225) – The purpose of the FTE Earmark Grant is to assist all students to meet challenging State content standards, and contribute to the achievement of elementary and secondary students. Authority for creation of this fund is Elementary and Secondary Education Act of 1965, Title V, Part D, as amended by the No Child Left Behind Act of 2001.

Americorps (25232) – The purpose of this grant is to assist schools in meeting four goals: 1) getting things done by providing services with direct and demonstrable results; 2) strengthen communities and uniting individuals of different backgrounds in a common effort to improve their communities; 3) encourage responsibility through service and civic education and 4) expand opportunities in return for devoting a year of their lives to national service. Americorps members may receive education awards for qualified postsecondary educational expenses or to pay off qualified student loans. Authority for creation of this fund in National and Community service Act of 1990, as amended.

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

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

Intel Foundation (26116) – To account for a grant received from the Intel Foundation for an educational project.

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

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

Direct Action for Youth Foundation (26158) – To account for monies received from the Action for Youth Foundation of New Mexico to be used for providing after-school tutoring in basic skills. Authority for creation of this fund is in the New Mexico Department of Education School District Policies and Procedures Manual.

SPECIAL REVENUE FUNDS (Continued)

Rio Rancho Education Foundation (26171) – The objective of this program is to provide monies for various types of educational projects (sensory cameras to study local wildlife, calculators for students to conduct fine arts mathematics, etc.) that will improve an existing community need, problem, or issue. This fund is awarded directly to the school district by the Rio Rancho Education foundation.

Spectrum Imaging Systems Grant (26175) – This grant is to help increase the use of technology in the classroom. This fund is awarded directly to the school district on behalf of the New Mexico Business Roundtable for Educational Excellence (NMBREE) and the New Mexico Qwest Technology Education in the Classroom Project.

A+ Energy Grant (26179) – Grant from BP America that recognizes innovative energy education programs in the classroom. Awarded to Los Alamos Middle School to purchase materials and supplies to implement the program entitled “Students-As-Teachers: An Energy Resource Project”.

TANF PED (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.

Advanced Placement Program (27129) – This fund is used to coordinate professional development activities in conjunction with PED and the College Board for support and expansion of Advanced Placement Education (AP) in its participating districts/schools.

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.

Legislative Appropriations – Laws of 2004 (27142) – To promote positive behavior support combined with bully-proofing schools.

Legislative Appropriations – Laws of 2005 (27144) – The objective of this program is to provide funds to decrease truancy rates, decrease dropout rates, and increase attendance rates. Authority for creation of this fund is in the New Mexico Department of Education School District Policies and Procedures Manual.

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

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

Indian Education Act (27150) – To account for a program funded by a Federal grant to develop and carry out supplementary elementary and secondary school programs designed to meet the special educational and culturally related academic needs of Indian children, for example to: 1) Improve academic performance, 2) Reduce school dropout rates and improve attendance, and 3) Integrate the value of cultural education into the school curriculum for Indian children. Funding authorized by Indian Education Act of 1988, Title V, Part C, Subpart 1, as amended, Public Law 100-297 and 93-638, 25 U.S.C. 2601-2606.

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.

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

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

SPECIAL REVENUE FUNDS (Continued)

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

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

Libraries- SB 301 GO Bonds- Laws of 2006 (27170) – In the November 2004 election, New Mexico voters approved GO bond C for \$6,156,000 to fund public school and juvenile detention libraries statewide. Statute specifies that the funds are available to acquire library books, equipment and library resources for public schools and juvenile detention libraries.

Grad Reality Dual Skills (28102) – The purpose of this program is to account for State of New Mexico funds awarded to the District by the State of New Mexico Public Education Department in a competitive application process. Authority for creation of this fund is in the New Mexico Department of Education School District Policies and Procedures Manual.

NM Energy/Minerals/Natural Resources (28110) – Energy grant to benefit education and transportation.

Pre-school CYFD (28121) – The objective of this program is to provide funds to administer preschool instruction for all eligible recipients at the alternative high school. Authority for creation of this fund is in the New Mexico Department of Education School District Policies and Procedures Manual.

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.

International Science/Engineering Fair (28139) – The purpose of this grant is to provide funds for the international science fair to be held in 2008. Authority for creation of this fund is Chapter 114, Laws of New Mexico.

Coordinated Approach to Child Health (28140) – The purpose of this grant is to fund a research-based physical activity and nutrition diabetes prevention program for elementary school children in the Rio Rancho Public Schools. Authority for creation of this fund is Federal Law Section 204 of the Child Nutrition and WIC Reauthorization Act of 2004.

Sun Safety (28146) –The objective of this program is to provide substance abuse education curriculum and programs designed to prevent drug abuse in grades kindergarten through twelve. Authority for creation of this fund is the New Mexico Department of Education School District Policies and Procedures Manual.

Healthier Schools DOH (28155) – The purpose of this grant is to develop a Coordinated Approach to Child Health committee, which will guide the CATCH school health program. Funding was provided by the new Mexico State Department of Health. Authority for creation of this fund is in the New Mexico Department of Education School District Policies and Procedures Manual.

Alternative Fuel Infrastructure (28166) – To account for state grants awarded to provide additional funding for alternative fuel transportation projects.

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

City/County Grants (29107) – To provide support for a health education program within the school and to provide workbooks, materials for educational demonstrations and funds to support a nutrition-focused event for the school. Funding is provided by Sandoval County and the City of Rio Rancho (NM Public Education Department, PSAB, Supp 3)

Re: Learning NM (29112) – This program works with schools at three levels of commitment. Fully committed schools are provided access to a year long institute for leadership and development principals, on-site collegial coaching and mentoring, training in research-based instructional strategies and curriculum design. Authority for creation of this fund is in the New Mexico Department of Education School District Policies and Procedures Manual.

NM Elementary Network Center UNM (29116) – RRPS had no revenue or expenditures in this fund for 2007-2008.

Value Options/DOH (29131) – This grant supports programs to provide quality prevention services for targeted populations to prevent, reduce, or delay the onset of substance abuse associated with alcohol, tobacco, and other drugs. This fund is provided by the Department of Health/Behavioral Health Services Division.

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2008

	Athletics 22000	Non-Instructional Ed. Support 23000	Title I 24101	IDEA-B Preschool 24109
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 117,567	\$ 41,079	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	301,513	28,955
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ 117,567</u>	<u>\$ 41,079</u>	<u>\$ 301,513</u>	<u>\$ 28,955</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll and related liabilities	-	-	57,273	5,033
Interfund payables	-	-	224,168	3,739
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	20,072	20,183
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>301,513</u>	<u>28,955</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	117,567	41,079	-	-
<i>Total fund balance</i>	<u>117,567</u>	<u>41,079</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 117,567</u>	<u>\$ 41,079</u>	<u>\$ 301,513</u>	<u>\$ 28,955</u>

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

Education of Homeless 24113	Technology Literacy Challenge 24133	Comprehensive School Reform 24135	ELL Title III-Incentive Awards 24143	Title V 24150	English Language Acquisition 24153
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
77	21,566	12,741	5,935	10,865	35,441
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 77</u>	<u>\$ 21,566</u>	<u>\$ 12,741</u>	<u>\$ 5,935</u>	<u>\$ 10,865</u>	<u>\$ 35,441</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
77	17,992	12,741	5,935	9,194	34,429
-	-	-	-	-	-
-	3,574	-	-	1,671	1,012
<u>77</u>	<u>21,566</u>	<u>12,741</u>	<u>5,935</u>	<u>10,865</u>	<u>35,441</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 77</u>	<u>\$ 21,566</u>	<u>\$ 12,741</u>	<u>\$ 5,935</u>	<u>\$ 10,865</u>	<u>\$ 35,441</u>

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2008

	Teacher / Principal Training 24154	Safe & Drug Free Schools 24157	Carl D Perkins Tech Prep Current 24168	Carl D Perkins Special Projects Current 24171
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ 321,428	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	185,559	18,561	-	317,236
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
	<u>\$ 185,559</u>	<u>\$ 18,561</u>	<u>\$ 321,428</u>	<u>\$ 317,236</u>
<i>Total assets</i>	<u>\$ 185,559</u>	<u>\$ 18,561</u>	<u>\$ 321,428</u>	<u>\$ 317,236</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll and related liabilities	630	-	-	-
Interfund payables	164,102	18,519	-	317,236
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	20,827	42	321,428	-
	<u>185,559</u>	<u>18,561</u>	<u>321,428</u>	<u>317,236</u>
<i>Total liabilities</i>	<u>185,559</u>	<u>18,561</u>	<u>321,428</u>	<u>317,236</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>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 185,559</u>	<u>\$ 18,561</u>	<u>\$ 321,428</u>	<u>\$ 317,236</u>

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

Carl D Perkins Secondary Current 24174	Carl D Perkins Secondary PY Obligations 24175	Collaborative Research & Development 25112	GRADS Child Care CYFD 25149	Title XIX Medicaid 3/21 Years 25153	Even Start Migrant Education 25154
\$ -	\$ -	\$ -	\$ 6,313	\$ 570,234	\$ -
-	-	-	-	-	-
5,333	9,213	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 5,333</u>	<u>\$ 9,213</u>	<u>\$ -</u>	<u>\$ 6,313</u>	<u>\$ 570,234</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	20,468	-
5,333	9,213	-	-	-	-
-	-	-	-	-	-
-	-	-	6,313	59,500	-
<u>5,333</u>	<u>9,213</u>	<u>-</u>	<u>6,313</u>	<u>79,968</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	490,266	-
-	-	-	-	490,266	-
<u>\$ 5,333</u>	<u>\$ 9,213</u>	<u>\$ -</u>	<u>\$ 6,313</u>	<u>\$ 570,234</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2008

	TANF/GRADS HSD 25162	Indian Education Formula Grant 25184	Center for Disease/Control Prevention 25222	FTE Earmark Grant 25225
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ 64,828	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	19,624	36,979	-	790
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ 19,624</u>	<u>\$ 36,979</u>	<u>\$ 64,828</u>	<u>\$ 790</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll and related liabilities	1,240	1,049	-	-
Interfund payables	18,384	35,762	-	790
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	168	64,828	-
<i>Total liabilities</i>	<u>19,624</u>	<u>36,979</u>	<u>64,828</u>	<u>790</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>
Total liabilities and fund balances	<u><u>\$ 19,624</u></u>	<u><u>\$ 36,979</u></u>	<u><u>\$ 64,828</u></u>	<u><u>\$ 790</u></u>

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

AmeriCorps 25232	Safe Drug Free Schools - National 25243	LANL Foundation 26113	Intel Foundation 26116	PNM Foundation Inc. 26123	Wallace Foundation 26125
\$ 3	\$ -	\$ 120,724	\$ 63,543	\$ 25,161	\$ -
-	-	-	-	-	-
-	2,681	-	-	-	-
-	-	-	-	-	-
-	-	-	25,000	-	-
-	-	-	-	-	-
<u>\$ 3</u>	<u>\$ 2,681</u>	<u>\$ 120,724</u>	<u>\$ 88,543</u>	<u>\$ 25,161</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	4,614
-	2,681	-	-	-	26,073
-	-	-	-	-	-
3	-	41,939	-	-	-
<u>3</u>	<u>2,681</u>	<u>41,939</u>	<u>-</u>	<u>-</u>	<u>30,687</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	78,785	88,543	25,161	(30,687)
-	-	78,785	88,543	25,161	(30,687)
<u>\$ 3</u>	<u>\$ 2,681</u>	<u>\$ 120,724</u>	<u>\$ 88,543</u>	<u>\$ 25,161</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2008

	Direct Action for Youth Foundation 26158	Rio Rancho Education Foundation 26171	Spectrum Imaging Systems 26175	A+ For Energy 26179
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 623	\$ 3,664	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	10,000
Inventory	-	-	-	-
	<u>\$ 623</u>	<u>\$ 3,664</u>	<u>\$ -</u>	<u>\$ 10,000</u>
<i>Total assets</i>	<u>\$ 623</u>	<u>\$ 3,664</u>	<u>\$ -</u>	<u>\$ 10,000</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll and related liabilities	-	-	-	-
Interfund payables	-	-	4,400	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	2,164	-	-	-
<i>Total liabilities</i>	<u>2,164</u>	<u>-</u>	<u>4,400</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	(1,541)	3,664	(4,400)	10,000
	<u>(1,541)</u>	<u>3,664</u>	<u>(4,400)</u>	<u>10,000</u>
Total fund balance	<u>(1,541)</u>	<u>3,664</u>	<u>(4,400)</u>	<u>10,000</u>
Total liabilities and fund balances	<u>\$ 623</u>	<u>\$ 3,664</u>	<u>\$ -</u>	<u>\$ 10,000</u>

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

TANF PED 27115	Technology for Education PED 27117	Advanced Placement Program 27129	Incentives for School Improvement Act PED 27138	Legis Appro Laws of NM 2004 27142	Legis Appro Laws of NM 2005 27144
\$ 16,675	\$ 80,894	\$ -	\$ 117,734	\$ 73	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	15,838	-	-	-
-	-	-	-	-	-
<u>\$ 16,675</u>	<u>\$ 80,894</u>	<u>\$ 15,838</u>	<u>\$ 117,734</u>	<u>\$ 73</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	15,838	-	-	13,903
-	-	-	-	-	-
16,675	-	-	10,729	73	-
<u>16,675</u>	<u>-</u>	<u>15,838</u>	<u>10,729</u>	<u>73</u>	<u>13,903</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	80,894	-	107,005	-	(13,903)
-	80,894	-	107,005	-	(13,903)
<u>\$ 16,675</u>	<u>\$ 80,894</u>	<u>\$ 15,838</u>	<u>\$ 117,734</u>	<u>\$ 73</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2008

	Libraries GO Bonds Laws of 2004 27145	PreK Initiative 27149	Indian Education Act 27150	Beginning Teacher Mentoring 27154
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	44,231	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total assets</i>	<u>\$ -</u>	<u>\$ 44,231</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll and related liabilities	-	23,206	-	-
Interfund payables	2,942	19,100	34,500	2,623
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	16,924
<i>Total liabilities</i>	<u>2,942</u>	<u>42,306</u>	<u>34,500</u>	<u>19,547</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	(2,942)	1,925	(34,500)	(19,547)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total fund balance	<u>(2,942)</u>	<u>1,925</u>	<u>(34,500)</u>	<u>(19,547)</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 44,231</u>	<u>\$ -</u>	<u>\$ -</u>

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

Legis Appro Math Grant 27160	Pre K Start-Up 27161	Legislative Appropriations- Laws of 2007 27165	Pre-Kindergarten Special State 27169	Libraries- SB 301 GO Bonds- Laws of 2006 27170	Graduation Reality & Dual Skills PED 28102
\$ 121,254	\$ -	\$ -	\$ -	\$ -	\$ 158
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	17,500	-	-
-	-	-	-	-	-
<u>\$ 121,254</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,500</u>	<u>\$ -</u>	<u>\$ 158</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	3,300	125,158	17,500	24,779	-
-	-	-	-	-	-
-	-	-	-	-	835
<u>-</u>	<u>3,300</u>	<u>125,158</u>	<u>17,500</u>	<u>24,779</u>	<u>835</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>121,254</u>	<u>(3,300)</u>	<u>(125,158)</u>	<u>-</u>	<u>(24,779)</u>	<u>(677)</u>
<u>121,254</u>	<u>(3,300)</u>	<u>(125,158)</u>	<u>-</u>	<u>(24,779)</u>	<u>(677)</u>
<u>\$ 121,254</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,500</u>	<u>\$ -</u>	<u>\$ 158</u>

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2008

	NM Energy/ Minerals/Natural Resources 28110	Pre-School CYFD 28121	ASSIST Tobacco DOH 28122	Int'l Science Engineering Fair DFA 28139
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ 83,647
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	48,950	-
Inventory	-	-	-	-
	<u>-</u>	<u>-</u>	<u>48,950</u>	<u>83,647</u>
<i>Total assets</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,950</u>	<u>\$ 83,647</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll and related liabilities	-	7,045	-	-
Interfund payables	3,709	4,939	79,734	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	20,604	-	181,281
<i>Total liabilities</i>	<u>3,709</u>	<u>32,588</u>	<u>79,734</u>	<u>181,281</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	(3,709)	(32,588)	(30,784)	(97,634)
	<u>(3,709)</u>	<u>(32,588)</u>	<u>(30,784)</u>	<u>(97,634)</u>
Total fund balance	<u>(3,709)</u>	<u>(32,588)</u>	<u>(30,784)</u>	<u>(97,634)</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,950</u>	<u>\$ 83,647</u>

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

Coordinated Approach to Child Health 28140	Sun Safety 28146	Healthier Schools DOH 28155	Alternative Fuel Initiative 28166	Private Direct Grants (Categorical) 29102	City/County Grants 29107
\$ 1,101	\$ 145	\$ 753	\$ 955	\$ 18,807	\$ 170,203
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,101</u>	<u>\$ 145</u>	<u>\$ 753</u>	<u>\$ 955</u>	<u>\$ 18,807</u>	<u>\$ 170,203</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	145	-	955	-	-
<u>-</u>	<u>145</u>	<u>-</u>	<u>955</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,101</u>	<u>-</u>	<u>753</u>	<u>-</u>	<u>18,807</u>	<u>170,203</u>
<u>1,101</u>	<u>-</u>	<u>753</u>	<u>-</u>	<u>18,807</u>	<u>170,203</u>
<u>\$ 1,101</u>	<u>\$ 145</u>	<u>\$ 753</u>	<u>\$ 955</u>	<u>\$ 18,807</u>	<u>\$ 170,203</u>

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

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STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2008

Statement B-1
(Page 7 of 7)

	Re: Learning New Mexico 29112	NM Elem Network Center UNM 29116	Value Options/DOH 29131	Total Special Revenue Funds
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ 17,575	\$ 1,965,141
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	1,057,300
Interfund receivables	-	-	-	-
Other	-	-	-	117,288
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,575</u>	<u>\$ 3,139,729</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll and related liabilities	-	-	1,973	122,531
Interfund payables	295	1,834	-	1,260,922
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	811,945
<i>Total liabilities</i>	<u>295</u>	<u>1,834</u>	<u>1,973</u>	<u>2,195,398</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	(295)	(1,834)	15,602	944,331
<i>Total fund balance</i>	<u>(295)</u>	<u>(1,834)</u>	<u>15,602</u>	<u>944,331</u>
<i>Total liabilities and fund balances</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,575</u>	<u>\$ 3,139,729</u>

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2008

	Athletics 22000	Non-Instructional Ed. Support 23000	Title I 24101	IDEA-B Preschool 24109
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	617,025	56,338
Miscellaneous	67,507	383	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>67,507</u>	<u>383</u>	<u>617,025</u>	<u>56,338</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	92,377	7,290	536,105	37,960
Support Services				
Students	-	-	20,283	1,749
Instruction	-	-	-	-
General Administration	-	-	55,607	14,225
School Administration	-	-	5,030	2,404
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>92,377</u>	<u>7,290</u>	<u>617,025</u>	<u>56,338</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(24,870)</u>	<u>(6,907)</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>	(24,870)	(6,907)	-	-
<i>Fund balances - beginning of year</i>	142,437	47,986	-	-
<i>Fund balances - end of year</i>	<u>\$ 117,567</u>	<u>\$ 41,079</u>	<u>\$ -</u>	<u>\$ -</u>

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

Education of Homeless 24113	Technology Literacy Challenge 24133	Comprehensive School Reform 24135	ELL Title III-Incentive Awards 24143	Title V 24150	English Language Acquisition 24153
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
14,997	47,143	-	5,935	32,573	50,659
-	-	-	-	-	-
-	-	-	-	-	-
<u>14,997</u>	<u>47,143</u>	<u>-</u>	<u>5,935</u>	<u>32,573</u>	<u>50,659</u>
14,767	47,056	-	5,844	30,058	48,694
-	-	-	-	2,015	-
-	-	-	-	-	879
230	32	-	91	500	775
-	43	-	-	-	311
-	12	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>14,997</u>	<u>47,143</u>	<u>-</u>	<u>5,935</u>	<u>32,573</u>	<u>50,659</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
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2008

	Teacher / Principal Training 24154	Safe & Drug Free Schools 24157	Carl D Perkins Tech Prep Current 24168	Carl D Perkins Special Projects Current 24171
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	242,906	34,458	-	357,403
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>242,906</u>	<u>34,458</u>	<u>-</u>	<u>357,403</u>
<i>Expenditures:</i>				
Current:				
Instruction	211,482	30,339	-	351,913
Support Services				
Students	10,640	1,614	-	-
Instruction	350	1,330	-	-
General Administration	18,826	529	-	5,490
School Administration	693	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	599	646	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	316	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>242,906</u>	<u>34,458</u>	<u>-</u>	<u>357,403</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>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.

Carl D Perkins Secondary Current 24174	Carl D Perkins Secondary PY Obligations 24175	Collaborative Research & Development 25112	GRADS Child Care CYFD 25149	Title XIX Medicaid 3/21 Years 25153	Even Start Migrant Education 25154
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
55,385	-	-	19,343	249,600	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>55,385</u>	<u>-</u>	<u>-</u>	<u>19,343</u>	<u>249,600</u>	<u>-</u>
53,484	-	-	13,144	5,271	-
-	-	-	6,199	237,673	-
-	-	-	-	-	-
851	-	-	-	4,099	-
1,050	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>55,385</u>	<u>-</u>	<u>-</u>	<u>19,343</u>	<u>247,043</u>	<u>-</u>
-	-	-	-	2,557	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	2,557	-
-	-	-	-	487,709	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 490,266</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2008

	TANF/GRADS HSD 25162	Indian Education Formula Grant 25184	Center for Disease/Control Prevention 25222	FTE Earmark Grant 25225
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	30,179	114,267	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>30,179</u>	<u>114,267</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	30,179	82,014	-	-
Support Services				
Students	-	6,161	-	-
Instruction	-	-	-	-
General Administration	-	25,447	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	645	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>30,179</u>	<u>114,267</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>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

AmeriCorps 25232	Safe Drug Free Schools - National 25243	LANL Foundation 26113	Intel Foundation 26116	PNM Foundation Inc. 26123	Wallace Foundation 26125
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	16,738
-	136	-	-	-	-
-	-	225,804	125,000	8,300	4,892
-	-	-	-	-	-
<u>-</u>	<u>136</u>	<u>225,804</u>	<u>125,000</u>	<u>8,300</u>	<u>21,630</u>
-	-	104,215	42,257	8,801	-
-	-	-	-	-	-
-	136	-	5,683	-	-
-	-	11,485	-	-	24,667
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>136</u>	<u>115,700</u>	<u>47,940</u>	<u>8,801</u>	<u>24,667</u>
<u>-</u>	<u>-</u>	<u>110,104</u>	<u>77,060</u>	<u>(501)</u>	<u>(3,037)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	110,104	77,060	(501)	(3,037)
-	-	(31,319)	11,483	25,662	(27,650)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,785</u>	<u>\$ 88,543</u>	<u>\$ 25,161</u>	<u>\$ (30,687)</u>

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2008

	Direct Action for Youth Foundation 26158	Rio Rancho Education Foundation 26171	Spectrum Imaging Systems 26175	A+ For Education 26179
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	12,000	38,213	-	10,000
Interest	-	-	-	-
<i>Total revenues</i>	<u>12,000</u>	<u>38,213</u>	<u>-</u>	<u>10,000</u>
<i>Expenditures:</i>				
Current:				
Instruction	12,932	28,604	4,400	-
Support Services				
Students	-	4,525	-	-
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>12,932</u>	<u>33,129</u>	<u>4,400</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(932)</u>	<u>5,084</u>	<u>(4,400)</u>	<u>10,000</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>	(932)	5,084	(4,400)	10,000
<i>Fund balances - beginning of year</i>	(609)	(1,420)	-	-
<i>Fund balances - end of year</i>	<u>\$ (1,541)</u>	<u>\$ 3,664</u>	<u>\$ (4,400)</u>	<u>\$ 10,000</u>

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

TANF PED 27115	Technology for Education PED 27117	Advanced Placement Program 27129	Incentives for School Improvement Act PED 27138	Legis Appro Laws of NM 2004 27142	Legis Appro Laws of NM 2005 27144
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	479,224	-	162,458	-	-
-	-	-	-	-	-
-	-	15,838	-	-	-
-	-	-	-	-	-
-	479,224	15,838	162,458	-	-
-	264,932	15,838	118,915	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	264,932	15,838	118,915	-	-
-	214,292	-	43,543	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	214,292	-	43,543	-	-
-	(133,398)	-	63,462	-	(13,903)
\$ -	\$ 80,894	\$ -	\$ 107,005	\$ -	\$ (13,903)

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2008

	Libraries GO Bonds Laws of 2004 27145	Pre K Initiative 27149	Indian Education Act 27150	Beginning Mentor Teaching 27154
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	35,509	155,119	-	76,804
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>35,509</u>	<u>155,119</u>	<u>-</u>	<u>76,804</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	142,662	-	66,592
Support Services				
Students	-	6,604	-	-
Instruction	1,614	-	-	-
General Administration	-	-	-	-
School Administration	-	3,042	-	-
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>1,614</u>	<u>152,308</u>	<u>-</u>	<u>66,592</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>33,895</u>	<u>2,811</u>	<u>-</u>	<u>10,212</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>	33,895	2,811	-	10,212
<i>Fund balances - beginning of year</i>	(36,837)	(886)	(34,500)	(29,759)
<i>Fund balances - end of year</i>	<u>\$ (2,942)</u>	<u>\$ 1,925</u>	<u>\$ (34,500)</u>	<u>\$ (19,547)</u>

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

Legis Appro Math Grant 27160	Pre-K Start-Up 27161	Legislative Appropriations- Laws of 2007 27165	Pre-Kindergarten Special State 27169	Libraries- SB 301 GO Bonds- Laws of 2006 27170	Graduation Reality & Dual Skills PED 28102
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	7,808	-	53,079	-	-
-	-	-	-	-	-
-	-	-	17,500	-	-
-	-	-	-	-	-
-	7,808	-	70,579	-	-
-	-	123,115	70,579	-	-
-	-	-	-	-	-
-	-	-	-	24,779	-
-	-	-	-	-	-
-	-	2,043	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	125,158	70,579	24,779	-
-	7,808	(125,158)	-	(24,779)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	7,808	(125,158)	-	(24,779)	-
121,254	(11,108)	-	-	-	(677)
\$ 121,254	\$ (3,300)	\$ (125,158)	\$ -	\$ (24,779)	\$ (677)

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2008

	NM Energy/ Minerals/Natural Resources 28110	Pre-School CYFD 28121	ASSIST Tobacco DOH 28122	Int'l Science Engineering Fair DFA 28139
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	28,504	35,600	640,000
Federal grants	-	-	-	(500,000)
Miscellaneous	-	-	48,950	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>28,504</u>	<u>84,550</u>	<u>140,000</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	47,042	48,696	556,354
Support Services				
Students	-	-	64,675	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	1,963	-
Capital outlay	3,709	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,709</u>	<u>47,042</u>	<u>115,334</u>	<u>556,354</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(3,709)</u>	<u>(18,538)</u>	<u>(30,784)</u>	<u>(416,354)</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>	(3,709)	(18,538)	(30,784)	(416,354)
<i>Fund balances - beginning of year</i>	-	(14,050)	-	318,720
<i>Fund balances - end of year</i>	<u>\$ (3,709)</u>	<u>\$ (32,588)</u>	<u>\$ (30,784)</u>	<u>\$ (97,634)</u>

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

Coordinated Approach to Child Health 28140	Sun Safety 28146	Healthier Schools DOH 28155	Alternative Fuel Initiative 28166	Private Direct Grants (Categorical) 29102	City/County Grants 29107
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14,335	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	20,000	131,000
-	-	-	-	-	-
<u>14,335</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>131,000</u>
14,389	-	-	-	139	54,719
-	-	-	-	-	300
-	-	-	-	-	-
-	-	-	-	-	2,000
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	233,578
-	-	-	-	-	-
<u>14,389</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>139</u>	<u>290,597</u>
<u>(54)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,861</u>	<u>(159,597)</u>
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(54)	-	-	-	19,861	(159,597)
1,155	-	753	-	(1,054)	329,800
<u>\$ 1,101</u>	<u>\$ -</u>	<u>\$ 753</u>	<u>\$ -</u>	<u>\$ 18,807</u>	<u>\$ 170,203</u>

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

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STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2008

Statement B-2
(Page 7 of 7)

	Re: Learning New Mexico 29112	NM Elem Network Center UNM 29116	Value Options/DOH 29131	Total Special Revenue Funds
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	82,500	1,787,678
Federal grants	-	-	-	1,428,347
Miscellaneous	-	-	-	725,387
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>82,500</u>	<u>3,941,412</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	316	1,029	708	3,325,211
Support Services				
Students	-	-	70,636	433,074
Instruction	-	-	-	34,771
General Administration	-	-	-	162,854
School Administration	-	-	-	16,616
Central Services	-	-	-	12
Operation & Maintenance of Plant	-	-	-	1,890
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	2,279
Capital outlay	-	-	-	237,287
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>316</u>	<u>1,029</u>	<u>71,344</u>	<u>4,213,994</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(316)</u>	<u>(1,029)</u>	<u>11,156</u>	<u>(272,582)</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>	(316)	(1,029)	11,156	(272,582)
<i>Fund balances - beginning of year</i>	21	(805)	4,446	1,216,913
<i>Fund balances - end of year</i>	<u>\$ (295)</u>	<u>\$ (1,834)</u>	<u>\$ 15,602</u>	<u>\$ 944,331</u>

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
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, 2008

Statement B-3

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	70,000	70,000	67,507	(2,493)
Interest	-	-	-	-
<i>Total revenues</i>	<u>70,000</u>	<u>70,000</u>	<u>67,507</u>	<u>(2,493)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	145,656	145,656	92,377	53,279
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>145,656</u>	<u>145,656</u>	<u>92,377</u>	<u>53,279</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(75,656)</u>	<u>(75,656)</u>	<u>(24,870)</u>	<u>50,786</u>
<i>Other financing sources (uses):</i>				
Designated cash	75,656	75,656	-	(75,656)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>75,656</u>	<u>75,656</u>	<u>-</u>	<u>(75,656)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(24,870)</u>	<u>(24,870)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>142,437</u>	<u>142,437</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 117,567</u>	<u>\$ 117,567</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (24,870)</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
NON-INSTRUCTIONAL SUPPORT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-4

	<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	50,000	50,000	383	(49,617)
Interest	-	-	-	-
<i>Total revenues</i>	<u>50,000</u>	<u>50,000</u>	<u>383</u>	<u>(49,617)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	96,727	96,727	7,290	89,437
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>96,727</u>	<u>96,727</u>	<u>7,290</u>	<u>89,437</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(46,727)</u>	<u>(46,727)</u>	<u>(6,907)</u>	<u>39,820</u>
<i>Other financing sources (uses):</i>				
Designated cash	46,727	46,727	-	(46,727)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>46,727</u>	<u>46,727</u>	<u>-</u>	<u>(46,727)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(6,907)</u>	<u>(6,907)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>47,986</u>	<u>47,986</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,079</u>	<u>\$ 41,079</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (6,907)</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
TITLE I - IASA SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-5

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	537,075	650,826	458,695	(192,131)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>537,075</u>	<u>650,826</u>	<u>458,695</u>	<u>(192,131)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	501,954	549,854	540,454	9,400
Support Services				
Students	16,339	29,965	20,854	9,111
Instruction	-	-	-	-
General Administration	6,145	58,370	55,786	2,584
School Administration	12,637	12,637	5,030	7,607
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	1,239	(1,239)
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>537,075</u>	<u>650,826</u>	<u>623,363</u>	<u>27,463</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(164,668)</u>	<u>(164,668)</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>(164,668)</u>	<u>(164,668)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(121,301)</u>	<u>(121,301)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (285,969)</u>	<u>\$ (285,969)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			158,330	
Expenditure accruals			6,338	
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
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
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, 2008

Statement B-6

	<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	57,790	87,084	57,006	(30,078)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>57,790</u>	<u>87,084</u>	<u>57,006</u>	<u>(30,078)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	42,358	56,064	38,235	17,829
Support Services				
Students	3,825	18,956	1,749	17,207
Instruction	-	-	-	-
General Administration	11,607	12,064	14,279	(2,215)
School Administration	-	-	2,513	(2,513)
Central Services	-	-	-	-
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>57,790</u>	<u>87,084</u>	<u>56,776</u>	<u>30,308</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>230</u>	<u>230</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>230</u>	<u>230</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(9,440)</u>	<u>(9,440)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,210)</u>	<u>\$ (9,210)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(668)	
Expenditure accruals			438	
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
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
EDUCATION OF HOMELESS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-7

	<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	-	15,000	14,937	(63)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,000</u>	<u>14,937</u>	<u>(63)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	14,766	14,767	(1)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	234	230	4
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>15,000</u>	<u>14,997</u>	<u>3</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(60)</u>	<u>(60)</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>(60)</u>	<u>(60)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(17)</u>	<u>(17)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (77)</u>	<u>\$ (77)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			60	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
ENHANCING ED THRU TECH SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-8

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	48,976	141	(48,835)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>48,976</u>	<u>141</u>	<u>(48,835)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	48,886	47,056	1,830
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	33	32	1
School Administration	-	44	43	1
Central Services	-	13	12	1
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>48,976</u>	<u>47,143</u>	<u>1,833</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(47,002)</u>	<u>(47,002)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(47,002)</u>	<u>(47,002)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>29,010</u>	<u>29,010</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (17,992)</u>	<u>\$ (17,992)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			47,002	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
COMPREHENSIVE SCHOOL REFORM SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-9

	<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	-	-	10,531	10,531
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>10,531</u>	<u>10,531</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>10,531</u>	<u>10,531</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>10,531</u>	<u>10,531</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(23,272)</u>	<u>(23,272)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12,741)</u>	<u>\$ (12,741)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(10,531)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
ELL TITLE III- INCENTIVE AWARDS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-10

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	6,000	-	(6,000)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,000</u>	<u>-</u>	<u>(6,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	5,906	5,844	62
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	94	91	3
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>6,000</u>	<u>5,935</u>	<u>65</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,935)</u>	<u>(5,935)</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>(5,935)</u>	<u>(5,935)</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>\$ (5,935)</u>	<u>\$ (5,935)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			5,935	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Statement B-11

RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94

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, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	18,012	32,795	22,791	(10,004)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>18,012</u>	<u>32,795</u>	<u>22,791</u>	<u>(10,004)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	18,012	30,244	30,058	186
Support Services				
Students	-	2,039	2,015	24
Instruction	-	-	-	-
General Administration	-	512	500	12
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>18,012</u>	<u>32,795</u>	<u>32,573</u>	<u>222</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(9,782)</u>	<u>(9,782)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(9,782)</u>	<u>(9,782)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>588</u>	<u>588</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,194)</u>	<u>\$ (9,194)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			9,782	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
ENGLISH LANGUAGE ACQUISITION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-12

	<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	-	53,318	20,395	(32,923)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>53,318</u>	<u>20,395</u>	<u>(32,923)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	49,024	48,694	330
Support Services				
Students	-	-	-	-
Instruction	-	3,463	879	2,584
General Administration	-	831	775	56
School Administration	-	-	311	(311)
Central Services	-	-	-	-
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>53,318</u>	<u>50,659</u>	<u>2,659</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(30,264)</u>	<u>(30,264)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(30,264)</u>	<u>(30,264)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(4,165)</u>	<u>(4,165)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (34,429)</u>	<u>\$ (34,429)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			30,264	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
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, 2008

Statement B-13

	<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	230,761	339,495	123,106	(216,389)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>230,761</u>	<u>339,495</u>	<u>123,106</u>	<u>(216,389)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	192,508	293,945	211,482	82,463
Support Services				
Students	2,211	7,811	10,640	(2,829)
Instruction	29,346	29,346	350	28,996
General Administration	-	1,697	18,914	(17,217)
School Administration	6,696	6,696	693	6,003
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	599	(599)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	316	(316)
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>230,761</u>	<u>339,495</u>	<u>242,994</u>	<u>96,501</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(119,888)</u>	<u>(119,888)</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>(119,888)</u>	<u>(119,888)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(44,932)</u>	<u>(44,932)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (164,820)</u>	<u>\$ (164,820)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			119,800	
Expenditure accruals			88	
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
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
SAFE & DRUG FREE SCHOOLS & COMMUNITY SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-14

	<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	38,326	46,032	36,095	(9,937)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>38,326</u>	<u>46,032</u>	<u>36,095</u>	<u>(9,937)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	21,847	39,020	30,339	8,681
Support Services				
Students	14,682	2,419	1,614	805
Instruction	747	2,178	1,330	848
General Administration	1,050	1,170	529	641
School Administration	-	1,245	-	1,245
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	646	(646)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>38,326</u>	<u>46,032</u>	<u>34,458</u>	<u>11,574</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,637</u>	<u>1,637</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>1,637</u>	<u>1,637</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(20,156)</u>	<u>(20,156)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,519)</u>	<u>\$ (18,519)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(1,637)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
CARL D PERKINS TECH PREP - 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, 2008

Statement B-15

	<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	-	361,985	321,428	(40,557)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>361,985</u>	<u>321,428</u>	<u>(40,557)</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>361,985</u>	<u>321,428</u>	<u>(40,557)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	(361,985)	-	361,985
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(361,985)</u>	<u>-</u>	<u>361,985</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>321,428</u>	<u>321,428</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>\$ 321,428</u>	<u>\$ 321,428</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(321,428)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
CARL D PERKINS SPECIAL PROJECTS- 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, 2008

Statement B-16

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	719,388	40,167	(679,221)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>719,388</u>	<u>40,167</u>	<u>(679,221)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	351,913	351,913	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	5,490	5,490	-
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>357,403</u>	<u>357,403</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>361,985</u>	<u>(317,236)</u>	<u>(679,221)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	(361,985)	-	361,985
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(361,985)</u>	<u>-</u>	<u>361,985</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(317,236)</u>	<u>(317,236)</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>\$ (317,236)</u>	<u>\$ (317,236)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			317,236	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
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, 2008

Statement B-17

	<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	-	61,360	71,811	10,451
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>61,360</u>	<u>71,811</u>	<u>10,451</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	58,953	53,484	5,469
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	957	851	106
School Administration	-	1,450	1,050	400
Central Services	-	-	-	-
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>61,360</u>	<u>55,385</u>	<u>5,975</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>16,426</u>	<u>16,426</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>16,426</u>	<u>16,426</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(21,759)</u>	<u>(21,759)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,333)</u>	<u>\$ (5,333)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(16,426)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
CARL D PERKINS SECONDARY - 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, 2008

Statement B-18

	<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	-	-	24,695	24,695
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>24,695</u>	<u>24,695</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>24,695</u>	<u>24,695</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>24,695</u>	<u>24,695</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(33,908)</u>	<u>(33,908)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,213)</u>	<u>\$ (9,213)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(24,695)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
COLLABORATIVE RESEARCH AND DEVELOPMENT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-19

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

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
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, 2008

Statement B-20

	<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	-	28,155	29,496	1,341
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>28,155</u>	<u>29,496</u>	<u>1,341</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	21,948	13,144	8,804
Support Services				
Students	-	6,207	6,199	8
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>28,155</u>	<u>19,343</u>	<u>8,812</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10,153</u>	<u>10,153</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>10,153</u>	<u>10,153</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,840)</u>	<u>(3,840)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,313</u>	<u>\$ 6,313</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(10,153)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
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, 2008

Statement B-21

	<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	-	755,128	340,457	(414,671)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>755,128</u>	<u>340,457</u>	<u>(414,671)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	25,092	5,271	19,821
Support Services				
Students	-	721,508	246,521	474,987
Instruction	-	-	-	-
General Administration	-	8,528	4,099	4,429
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>755,128</u>	<u>255,891</u>	<u>499,237</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>84,566</u>	<u>84,566</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>84,566</u>	<u>84,566</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>462,643</u>	<u>462,643</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 547,209</u>	<u>\$ 547,209</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(90,857)	
Expenditure accruals			8,848	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,557</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
EVEN START MIGRANT 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, 2008

Statement B-22

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

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
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, 2008

Statement B-23

	<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	-	32,679	28,792	(3,887)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>32,679</u>	<u>28,792</u>	<u>(3,887)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	32,679	30,387	2,292
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>32,679</u>	<u>30,387</u>	<u>2,292</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,595)</u>	<u>(1,595)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,595)</u>	<u>(1,595)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(18,237)</u>	<u>(18,237)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,832)</u>	<u>\$ (19,832)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			1,387	
Expenditure accruals			208	
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
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
INDIAN EDUCATION FORMULA GRANT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-24

	<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	-	115,770	96,394	(19,376)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>115,770</u>	<u>96,394</u>	<u>(19,376)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	83,207	82,014	1,193
Support Services				
Students	-	21,315	6,161	15,154
Instruction	-	9,442	-	9,442
General Administration	-	1,806	25,594	(23,788)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	645	(645)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>115,770</u>	<u>114,414</u>	<u>1,356</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(18,020)</u>	<u>(18,020)</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>(18,020)</u>	<u>(18,020)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(18,938)</u>	<u>(18,938)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (36,958)</u>	<u>\$ (36,958)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			17,873	
Expenditure accruals			147	
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
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
CENTER DISEASE CONTROL & PREVENTION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-25

	<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>64,828</u>	<u>64,828</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,828</u>	<u>\$ 64,828</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
FTE EARMARK 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, 2008

Statement B-26

	<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	-	-	21,550	21,550
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>21,550</u>	<u>21,550</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>21,550</u>	<u>21,550</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>21,550</u>	<u>21,550</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(22,340)</u>	<u>(22,340)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (790)</u>	<u>\$ (790)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(21,550)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
AMERICORPS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-27

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

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

STATE OF NEW MEXICO

Statement B-28

RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94

SAFE DRUG FREE SCHOOLS & COMMUNITY NATIONAL 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, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	136	(136)
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>136</u>	<u>(136)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(136)</u>	<u>(136)</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>(136)</u>	<u>(136)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,545)</u>	<u>(2,545)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,681)</u>	<u>\$ (2,681)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			136	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
LANL FOUNDATION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-29

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	157,266	225,804	68,538
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>157,266</u>	<u>225,804</u>	<u>68,538</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	144,146	143,287	859
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	13,120	11,485	1,635
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>157,266</u>	<u>154,772</u>	<u>2,494</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>71,032</u>	<u>71,032</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>71,032</u>	<u>71,032</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>49,692</u>	<u>49,692</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 120,724</u>	<u>\$ 120,724</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			39,072	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 110,104</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
INTEL FOUNDATION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-30

	<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	-	105,720	100,000	(5,720)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>105,720</u>	<u>100,000</u>	<u>(5,720)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	94,576	42,257	52,319
Support Services				
Students	-	-	-	-
Instruction	-	11,144	5,683	5,461
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>105,720</u>	<u>47,940</u>	<u>57,780</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>52,060</u>	<u>52,060</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>52,060</u>	<u>52,060</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>11,483</u>	<u>11,483</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 63,543</u>	<u>\$ 63,543</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			25,000	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 77,060</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
PNM FOUNDATION INC. SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-31

	<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	-	13,470	8,300	(5,170)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>13,470</u>	<u>8,300</u>	<u>(5,170)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	13,470	8,801	4,669
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>13,470</u>	<u>8,801</u>	<u>4,669</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(501)</u>	<u>(501)</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>(501)</u>	<u>(501)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>25,662</u>	<u>25,662</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,161</u>	<u>\$ 25,161</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (501)</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
WALLACE FOUNDATION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-32

	<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	-	-	16,738	16,738
Federal grants	-	-	-	-
Miscellaneous	-	46,000	4,892	(41,108)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>46,000</u>	<u>21,630</u>	<u>(24,370)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	46,000	24,681	21,319
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>46,000</u>	<u>24,681</u>	<u>21,319</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,051)</u>	<u>(3,051)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,051)</u>	<u>(3,051)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(27,650)</u>	<u>(27,650)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (30,701)</u>	<u>\$ (30,701)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			14	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (3,037)</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
DIRECT ACTION FOR YOUTH FOUNDATION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-33

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	13,561	12,000	(1,561)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>13,561</u>	<u>12,000</u>	<u>(1,561)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	13,561	12,932	629
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>13,561</u>	<u>12,932</u>	<u>629</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(932)</u>	<u>(932)</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>(932)</u>	<u>(932)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,555</u>	<u>1,555</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 623</u>	<u>\$ 623</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (932)</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
RIO RANCHO EDUCATION FOUNDATION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-34

	<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	-	38,212	38,213	1
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>38,212</u>	<u>38,213</u>	<u>1</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	33,212	28,604	4,608
Support Services				
Students	-	5,000	4,525	475
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>38,212</u>	<u>33,129</u>	<u>5,083</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>5,084</u>	<u>5,084</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>5,084</u>	<u>5,084</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,420)</u>	<u>(1,420)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,664</u>	<u>\$ 3,664</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,084</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
SPECTRUM IMAGING SYSTEMS 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, 2008

Statement B-35

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	29,904	-	(29,904)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>29,904</u>	<u>-</u>	<u>(29,904)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	4,804	4,400	404
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>4,804</u>	<u>4,400</u>	<u>404</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>25,100</u>	<u>(4,400)</u>	<u>(29,500)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	(25,100)	-	25,100
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(25,100)</u>	<u>-</u>	<u>25,100</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(4,400)</u>	<u>(4,400)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,400)</u>	<u>\$ (4,400)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (4,400)</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
A+ FOR EDUCATION REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-36

	<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>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			10,000	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 10,000</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
TANF 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, 2008

Statement B-37

	<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>16,675</u>	<u>16,675</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,675</u>	<u>\$ 16,675</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
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, 2008

Statement B-38

	<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	-	328,279	479,224	150,945
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>328,279</u>	<u>479,224</u>	<u>150,945</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	328,279	264,932	63,347
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>328,279</u>	<u>264,932</u>	<u>63,347</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>214,292</u>	<u>214,292</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>214,292</u>	<u>214,292</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(133,398)</u>	<u>(133,398)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 80,894</u>	<u>\$ 80,894</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 214,292</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
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, 2008

Statement B-39

	<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	-	18,764	-	(18,764)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>18,764</u>	<u>-</u>	<u>(18,764)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	18,764	15,838	2,926
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>18,764</u>	<u>15,838</u>	<u>2,926</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(15,838)</u>	<u>(15,838)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(15,838)</u>	<u>(15,838)</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>\$ (15,838)</u>	<u>\$ (15,838)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			15,838	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
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, 2008

Statement B-40

	<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	-	160,289	162,458	2,169
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>160,289</u>	<u>162,458</u>	<u>2,169</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	160,289	118,915	41,374
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>160,289</u>	<u>118,915</u>	<u>41,374</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>43,543</u>	<u>43,543</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>43,543</u>	<u>43,543</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>74,191</u>	<u>74,191</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 117,734</u>	<u>\$ 117,734</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 43,543</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
LEGIS APPRO - LAWS OF NM 2004 SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-41

	<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>73</u>	<u>73</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73</u>	<u>\$ 73</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
LEGIS APPRO - LAWS OF NM 2005
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-42

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(13,903)</u>	<u>(13,903)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,903)</u>	<u>\$ (13,903)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
LIBRARIES - GO BONDS - LAWS OF 2004
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-43

	<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	-	3,450	91,933	88,483
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,450</u>	<u>91,933</u>	<u>88,483</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	3,450	1,614	1,836
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,450</u>	<u>1,614</u>	<u>1,836</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>90,319</u>	<u>90,319</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>90,319</u>	<u>90,319</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(93,261)</u>	<u>(93,261)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,942)</u>	<u>\$ (2,942)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(56,424)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 33,895</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
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, 2008

Statement B-44

	<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	-	162,746	158,641	(4,105)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>162,746</u>	<u>158,641</u>	<u>(4,105)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	151,858	144,827	7,031
Support Services				
Students	-	7,811	6,604	1,207
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	3,077	3,042	35
Central Services	-	-	-	-
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>162,746</u>	<u>154,473</u>	<u>8,273</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>4,168</u>	<u>4,168</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>4,168</u>	<u>4,168</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(48,639)</u>	<u>(48,639)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (44,471)</u>	<u>\$ (44,471)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(3,522)	
Expenditure accruals			2,165	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,811</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
INDIAN EDUCATION ACT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-45

	<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>(34,500)</u>	<u>(34,500)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (34,500)</u>	<u>\$ (34,500)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
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, 2008

Statement B-46

	<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	-	70,599	91,254	20,655
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>70,599</u>	<u>91,254</u>	<u>20,655</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	66,599	66,592	7
Support Services				
Students	-	4,000	-	4,000
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>70,599</u>	<u>66,592</u>	<u>4,007</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>24,662</u>	<u>24,662</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>24,662</u>	<u>24,662</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(27,285)</u>	<u>(27,285)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,623)</u>	<u>\$ (2,623)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(14,450)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 10,212</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
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, 2008

Statement B-47

	<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	-	-	121,254	121,254
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>121,254</u>	<u>121,254</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>121,254</u>	<u>121,254</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>121,254</u>	<u>121,254</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>\$ 121,254</u>	<u>\$ 121,254</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(121,254)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
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, 2008

Statement B-48

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	27,337	27,337
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>27,337</u>	<u>27,337</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>27,337</u>	<u>27,337</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>27,337</u>	<u>27,337</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(30,637)</u>	<u>(30,637)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,300)</u>	<u>\$ (3,300)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(19,529)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 7,808</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
LEGISLATIVE APPROPRIATIONS- LAWS OF 2007 SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-49

	<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	-	155,000	-	(155,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>155,000</u>	<u>-</u>	<u>(155,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	152,000	123,115	28,885
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	3,000	2,043	957
Central Services	-	-	-	-
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>155,000</u>	<u>125,158</u>	<u>29,842</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(125,158)</u>	<u>(125,158)</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>(125,158)</u>	<u>(125,158)</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>\$ (125,158)</u>	<u>\$ (125,158)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (125,158)</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
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, 2008

Statement B-50

	<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	-	70,580	53,079	(17,501)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>70,580</u>	<u>53,079</u>	<u>(17,501)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	70,580	70,579	1
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>70,580</u>	<u>70,579</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(17,500)</u>	<u>(17,500)</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>(17,500)</u>	<u>(17,500)</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>\$ (17,500)</u>	<u>\$ (17,500)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			17,500	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
LIBRARIES- SB 301 GO BONDS- LAWS OF 2006 SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-51

	<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	-	71,722	-	(71,722)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>71,722</u>	<u>-</u>	<u>(71,722)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	71,722	24,779	46,943
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>71,722</u>	<u>24,779</u>	<u>46,943</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(24,779)</u>	<u>(24,779)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(24,779)</u>	<u>(24,779)</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>\$ (24,779)</u>	<u>\$ (24,779)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (24,779)</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
GRADUATION REALITY & DUAL SKILLS 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, 2008

Statement B-52

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	158	158
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 158	\$ 158
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

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

STATE OF NEW MEXICO

Statement B-53

RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
 NM ENERGY/MINERALS/NATURAL RESOURCES SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	5,700	-	(5,700)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,700</u>	<u>-</u>	<u>(5,700)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	5,700	3,709	1,991
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,700</u>	<u>3,709</u>	<u>1,991</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,709)</u>	<u>(3,709)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,709)</u>	<u>(3,709)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,709)</u>	<u>\$ (3,709)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (3,709)</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
PRE-SCHOOL 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, 2008

Statement B-54

	<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	-	30,713	28,504	(2,209)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>30,713</u>	<u>28,504</u>	<u>(2,209)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	30,713	49,027	(18,314)
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>30,713</u>	<u>49,027</u>	<u>(18,314)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(20,523)</u>	<u>(20,523)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(20,523)</u>	<u>(20,523)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,554</u>	<u>6,554</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,969)</u>	<u>\$ (13,969)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			1,985	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (18,538)</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
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, 2008

Statement B-55

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	158,250	35,600	(122,650)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>158,250</u>	<u>35,600</u>	<u>(122,650)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	68,432	48,696	19,736
Support Services				
Students	-	87,818	64,675	23,143
Instruction	-	-	-	-
General Administration	-	2,000	-	2,000
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	1,963	(1,963)
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>158,250</u>	<u>115,334</u>	<u>42,916</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(79,734)</u>	<u>(79,734)</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>(79,734)</u>	<u>(79,734)</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>\$ (79,734)</u>	<u>\$ (79,734)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			48,950	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (30,784)</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
INT'L SCIENCE ENGINEERING FAIR SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-56

	<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	-	640,000	640,000	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>640,000</u>	<u>640,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	640,000	556,354	83,646
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>640,000</u>	<u>556,354</u>	<u>83,646</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>83,646</u>	<u>83,646</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>83,646</u>	<u>83,646</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>\$ 83,647</u>	<u>\$ 83,647</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(500,000)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (416,354)</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
CONSOLIDATED APPROACH TO CHILD HEALTH SPECIAL EDUCATION FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-57

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	14,400	14,335	(65)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>14,400</u>	<u>14,335</u>	<u>(65)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	14,400	14,389	11
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>14,400</u>	<u>14,389</u>	<u>11</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(54)</u>	<u>(54)</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>(54)</u>	<u>(54)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,155</u>	<u>1,155</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,101</u>	<u>\$ 1,101</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (54)</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
SUN SAFETY SPECIAL EDUCATION FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-58

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>145</u>	<u>145</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 145</u>	<u>\$ 145</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
HEALTHIER SCHOOLS 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, 2008

Statement B-59

	<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>753</u>	<u>753</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 753</u>	<u>\$ 753</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
ALTERNATIVE FUEL INFRASTRUCTURE SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-60

	<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>955</u>	<u>955</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 955</u>	<u>\$ 955</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
PRIVATE DIRECT GRANTS (CATEGORICAL) SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-61

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	20,000	20,000	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	20,000	139	19,861
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>20,000</u>	<u>139</u>	<u>19,861</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>19,861</u>	<u>19,861</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>19,861</u>	<u>19,861</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,054)</u>	<u>(1,054)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,807</u>	<u>\$ 18,807</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 19,861</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
COUNTY/CITY 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, 2008

Statement B-62

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	414,739	314,500	(100,239)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>414,739</u>	<u>314,500</u>	<u>(100,239)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	64,871	54,719	10,152
Support Services				
Students	-	598	300	298
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	2,000	2,000	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	596	-	596
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	346,674	233,578	113,096
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>414,739</u>	<u>290,597</u>	<u>124,142</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>23,903</u>	<u>23,903</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>23,903</u>	<u>23,903</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>146,300</u>	<u>146,300</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 170,203</u>	<u>\$ 170,203</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(183,500)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (159,597)</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
LEARNING NEW MEXICO SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-63

	<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	-	-	316	(316)
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>316</u>	<u>(316)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(316)</u>	<u>(316)</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>(316)</u>	<u>(316)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>21</u>	<u>21</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (295)</u>	<u>\$ (295)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (316)</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
NM ELEM NETWORK CENTER UNM SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Statement B-64

	<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	-	-	1,029	(1,029)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>1,029</u>	<u>(1,029)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,029)</u>	<u>(1,029)</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>(1,029)</u>	<u>(1,029)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(805)</u>	<u>(805)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,834)</u>	<u>\$ (1,834)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,029)</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
VALUE OPTIONS/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, 2008

Statement B-65

	<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	-	90,000	90,000	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>90,000</u>	<u>90,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	2,500	708	1,792
Support Services				
Students	-	87,500	71,014	16,486
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>90,000</u>	<u>71,722</u>	<u>18,278</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>18,278</u>	<u>18,278</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>18,278</u>	<u>18,278</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,054)</u>	<u>(3,054)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,224</u>	<u>\$ 15,224</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(7,500)	
Expenditure accruals			378	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 11,156</u>	

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

CAPITAL PROJECTS FUNDS

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CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

The District has the following separate funds classified as Capital Projects Funds:

Public Schools Capital Outlay (31300) – The purpose of this fund is to account for funds received from the local ad valorem tax levy for use in remodeling and equipping classroom 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 for the purpose of upgrading the Rio Rancho High School hallways and doors and an electrical upgrade at Bosque Farms Elementary School.

Capital Improvements 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).

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

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STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOLS DISTRICT NO. 94
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2008

Statement C-1

	Special Capital Outlay Local 31300	Special Capital Outlay State 31400	Capital Improvements SB-9 31700	Public School Capital Outlay 20% 32100	Total
ASSETS					
<i>Current Assets</i>					
Cash and temporary investments	\$ 1,502	\$ -	\$ 1,570,651	\$ -	\$ 1,572,153
Accounts receivable					
Taxes	-	-	169,679	-	169,679
Due from other governments	-	292,328	-	-	292,328
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>1,502</u>	<u>292,328</u>	<u>1,740,330</u>	<u>-</u>	<u>2,034,160</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	-	2,572,431	15,563	-	2,587,994
Accrued expenses	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-
Interfund payables	-	6,836,022	-	10,339	6,846,361
Deferred revenue - property taxes	-	-	144,687	-	144,687
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>9,408,453</u>	<u>160,250</u>	<u>10,339</u>	<u>9,579,042</u>
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	1,502	(9,116,125)	1,580,080	(10,339)	(7,544,882)
Unreserved:					
Designated for subsequent year's expenditures	-	-	-	-	-
Undesignated, reported in					
General Fund	-	-	-	-	-
Special Revenue Funds	-	-	-	-	-
<i>Total fund balance</i>	<u>1,502</u>	<u>(9,116,125)</u>	<u>1,580,080</u>	<u>(10,339)</u>	<u>(7,544,882)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,502</u>	<u>\$ 292,328</u>	<u>\$ 1,740,330</u>	<u>\$ -</u>	<u>\$ 2,034,160</u>

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

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STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOLS DISTRICT NO. 94
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
FOR THE YEAR ENDING JUNE 30, 2008

Statement C-2

	Special Capital Outlay Local 31300	Special Capital Outlay State 31400	Capital Improvements SB-9 31700	Public School Capital Outlay 20% 32100	Total
<i>Revenues:</i>					
Property taxes	\$ -	\$ -	\$ 2,912,103	\$ -	\$ 2,912,103
State grants	-	573,022	40,460	-	613,482
Federal grants	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Interest	8	-	4,346	-	4,354
<i>Total revenues</i>	<u>8</u>	<u>573,022</u>	<u>2,956,909</u>	<u>-</u>	<u>3,529,939</u>
<i>Expenditures:</i>					
Current:					
Instruction	-	-	-	-	-
Support Services					
Students	-	-	-	-	-
Instruction	-	-	-	-	-
General Administration	-	-	29,788	-	29,788
School Administration	-	-	-	-	-
Central Services	-	-	15,563	-	15,563
Operation & Maintenance of Plant	-	-	-	-	-
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Community Service	-	-	-	-	-
Capital outlay	-	3,901,217	2,342,958	-	6,244,175
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,901,217</u>	<u>2,388,309</u>	<u>-</u>	<u>6,289,526</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>8</u>	<u>(3,328,195)</u>	<u>568,600</u>	<u>-</u>	<u>(2,759,587)</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>8</u>	<u>(3,328,195)</u>	<u>568,600</u>	<u>-</u>	<u>(2,759,587)</u>
<i>Fund balances - beginning of year</i>	<u>1,494</u>	<u>(5,787,930)</u>	<u>1,011,480</u>	<u>(10,339)</u>	<u>(4,785,295)</u>
<i>Fund balances - end of year</i>	<u>\$ 1,502</u>	<u>\$ (9,116,125)</u>	<u>\$ 1,580,080</u>	<u>\$ (10,339)</u>	<u>\$ (7,544,882)</u>

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

STATE OF NEW MEXICO

Statement C-3

RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
 SPECIAL CAPITAL OUTLAY - LOCAL CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	8	8
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>8</u>	<u>8</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	1,536	1,536	-	1,536
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,536</u>	<u>1,536</u>	<u>-</u>	<u>1,536</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,536)</u>	<u>(1,536)</u>	<u>8</u>	<u>1,544</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,536	1,536	-	(1,536)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,536</u>	<u>1,536</u>	<u>-</u>	<u>(1,536)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>8</u>	<u>8</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,494</u>	<u>1,494</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,502</u>	<u>\$ 1,502</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>8</u>	

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

STATE OF NEW MEXICO

Statement C-4

RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
 SPECIAL CAPITAL OUTLAY - STATE CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	610,000	1,806,289	310,694	(1,495,595)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>610,000</u>	<u>1,806,289</u>	<u>310,694</u>	<u>(1,495,595)</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	610,000	1,806,289	1,328,786	477,503
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>610,000</u>	<u>1,806,289</u>	<u>1,328,786</u>	<u>477,503</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,018,092)</u>	<u>(1,018,092)</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>(1,018,092)</u>	<u>(1,018,092)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(5,817,930)</u>	<u>(5,817,930)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,836,022)</u>	<u>\$ (6,836,022)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			262,328	
Expenditure accruals			(2,572,431)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (3,328,195)</u>	

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

STATE OF NEW MEXICO

Statement C-5

RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
 CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 2,478,320	\$ 2,478,320	\$ 2,978,838	\$ 500,518
State grants	-	242,278	40,460	(201,818)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	4,346	4,346
<i>Total revenues</i>	<u>2,478,320</u>	<u>2,720,598</u>	<u>3,023,644</u>	<u>303,046</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	29,380	29,380	29,788	(408)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	2,908,627	3,651,563	2,455,679	1,195,884
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,938,007</u>	<u>3,680,943</u>	<u>2,485,467</u>	<u>1,195,476</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(459,687)</u>	<u>(960,345)</u>	<u>538,177</u>	<u>1,498,522</u>
<i>Other financing sources (uses):</i>				
Designated cash	459,687	960,345	-	(960,345)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>459,687</u>	<u>960,345</u>	<u>-</u>	<u>(960,345)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>538,177</u>	<u>538,177</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,032,474</u>	<u>1,032,474</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,570,651</u>	<u>\$ 1,570,651</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(66,735)	
Expenditure accruals			97,158	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 568,600</u>	

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

STATE OF NEW MEXICO

Statement C-6

RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
 PUBLIC SCHOOL CAPITAL OUTLAY -20% CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<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>(10,339)</u>	<u>(10,339)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,339)</u>	<u>\$ (10,339)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
BOND BUILDING

Statement C-7

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	78,750	143	(78,607)
Interest	250,000	250,000	382,055	132,055
<i>Total revenues</i>	250,000	328,750	382,198	53,448
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	3,130	(3,130)
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	39,059,303	77,638,053	31,632,791	46,005,262
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	39,059,303	77,638,053	31,635,921	46,002,132
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(38,809,303)	(77,309,303)	(31,253,723)	46,055,580
<i>Other financing sources (uses):</i>				
Designated cash	14,634,303	14,634,303	-	(14,634,303)
Operating transfers	-	-	-	-
Proceeds from bond issues	24,175,000	62,675,000	62,675,000	-
<i>Total other financing sources (uses)</i>	38,809,303	77,309,303	62,675,000	(14,634,303)
<i>Net changes in fund balances</i>	-	-	31,421,277	31,421,277
<i>Fund balances - beginning of year</i>	-	-	13,347,248	13,347,248
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 44,768,525	\$ 44,768,525
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(8,068,758)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 23,352,519	

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

STATE OF NEW MEXICO

Statement C-8

RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94

PUBLIC SCHOOL CAPITAL OUTLAY

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	1,867	1,867
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,867</u>	<u>1,867</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	3,668,948	3,668,948	-	3,668,948
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,668,948</u>	<u>3,668,948</u>	<u>-</u>	<u>3,668,948</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(3,668,948)</u>	<u>(3,668,948)</u>	<u>1,867</u>	<u>3,670,815</u>
<i>Other financing sources (uses):</i>				
Designated cash	3,668,948	3,668,948	-	(3,668,948)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>3,668,948</u>	<u>3,668,948</u>	<u>-</u>	<u>(3,668,948)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,867</u>	<u>1,867</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,220,335</u>	<u>6,220,335</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,222,202</u>	<u>\$ 6,222,202</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,867</u>	

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

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DEBT SERVICE FUND

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STATE OF NEW MEXICO

Statement D-1

RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94

DEBT SERVICE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 10,728,706	\$ 10,728,706	\$ 15,966,497	\$ 5,237,791
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	807,222	807,222
<i>Total revenues</i>	<u>10,728,706</u>	<u>10,728,706</u>	<u>16,773,719</u>	<u>6,045,013</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	107,287	107,287	159,665	(52,378)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	8,420,000	14,931,495	8,420,000	6,511,495
Interest	2,421,566	2,127,806	2,571,469	(443,663)
<i>Total expenditures</i>	<u>10,948,853</u>	<u>17,166,588</u>	<u>11,151,134</u>	<u>6,015,454</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(220,147)</u>	<u>(6,437,882)</u>	<u>5,622,585</u>	<u>12,060,467</u>
<i>Other financing sources (uses):</i>				
Designated cash	220,147	6,437,882	-	(6,437,882)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>220,147</u>	<u>6,437,882</u>	<u>-</u>	<u>(6,437,882)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,622,585</u>	<u>5,622,585</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,553,536</u>	<u>10,553,536</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,176,121</u>	<u>\$ 16,176,121</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(260,413)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,362,172</u>	

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

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FIDUCIARY FUNDS

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FIDUCIARY FUNDS

FIDUCIARY FUNDS FOR THE YEAR ENDED JUNE 30, 2008

Agency Funds. Agency Funds are used to account for assets held by the District as an agent for individuals, private organizations or other governments. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. These funds relate primarily to the various activities of individual schools.

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STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
AGENCY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2008

Statement E-1

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Colinas Del Norte Elementary	\$ 16,925	117,660	119,036	\$ 15,548
Enchanted Hills Elementary	15,657	73,462	69,156	19,963
Ernest Stapleton Elementary	20,947	85,950	86,030	20,867
Martin Lkuther King, Jr. Elementary	30,858	124,266	130,617	24,507
Maggie Cordova Elementary	14,478	58,998	59,433	14,043
Puesta Del Sol Elementary	2,236	10,102	8,999	3,340
Rio Rancho Elementary	34,910	86,554	97,711	23,753
Vista Grande Elementary	20,308	98,526	97,759	21,075
Eagle Ridge Middle School	59,135	199,080	223,053	35,163
Lincoln Middle School	58,894	188,567	192,172	55,289
Mountain View Middle School	37,737	152,174	157,339	32,572
Rio Rancho Mid-High School	116,389	280,124	344,183	52,331
Cleveland High School	1,500	52,154	51	53,603
Cyber Academy	8,589	5,578	7,472	6,694
Independence High School	1,802	9,765	9,404	2,163
Rio Rancho High School	194,748	1,091,347	1,040,034	246,062
Shining Stars Preschool	7,260	55,131	56,268	6,123
Fine Arts	-	16,114	9,390	6,724
Enchanted Mesa Day Care	-	130,371	97,606	32,765
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
 Total All Schools	 <u>\$ 642,373</u>	 <u>\$ 2,835,923</u>	 <u>\$ 2,805,711</u>	 <u>\$ 672,585</u>

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

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SUPPORTING SCHEDULES

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2008

Schedule I

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2008	Name and Location of Safekeeper
First Community Bank	Las Cruces NM Sch Dist #2 CUSIP #517534NR0 4.25%, Due 8-1-08	\$ 5,009,350	Federal Home Loan Bank Dallas, TX
First Community Bank	Luna Cnty NM Sch Dist #1 CUSIP #550340BZ5 4.45%, Due 08-01-09	450,671	Federal Home Loan Bank Dallas, TX
First Community Bank	Rio Rancho NM Pub Sch Dist CUSIP #767171FJ5 3.25%, Due 08-01-10	302,424	Federal Home Loan Bank Dallas, TX
First Community Bank	Rio Rancho NM Gross Rcpts CUSIP #767169CP0 3.13%, Due 06-01-11	298,119	Federal Home Loan Bank Dallas, TX
First Community Bank	Taos NM MSD #1 CUSIP #876014EW7 3.95%, Due 7-1-11	423,104	Federal Home Loan Bank Dallas, TX
First Community Bank	Rio Rancho NM Pub Sch Dist CUSIP #767171FK2 3.20%, Due 08-01-11	149,363	Federal Home Loan Bank Dallas, TX
First Community Bank	Taos NM MSD #1 CUSIP #876014EX5 3.95%, Due 07-01-12	350,900	Federal Home Loan Bank Dallas, TX
First Community Bank	MBS FNMA254569 CUSIP #31371KW64 6.00%, Due 11-01-12	107,530	Federal Home Loan Bank Dallas, TX
First Community Bank	Lovington NM Muni Sch Dist CUSIP #547473BT4 3.60%, Due 09-01-13	397,732	Federal Home Loan Bank Dallas, TX
First Community Bank	MBS FHLMC B14025 GOLD 10YR CUSIP #312966PJ7 3.50%, Due 05-01-14	234,518	Federal Home Loan Bank Dallas, TX
First Community Bank	Torrance ETC CNTYS NM Sch CUSIP #891400LF8 3.50%, Due 07-15-14	497,125	Federal Home Loan Bank Dallas, TX
First Community Bank	Carlsbad NM Muni Sch Dist CUSIP #142735CN7 3.90%, Due 08-01-14	505,310	Federal Home Loan Bank Dallas, TX

The accompanying notes are and integral part of these financial statements

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2008

Schedule I

First Community Bank	Los Lunas NM Gross Rcpt Tax CUSIP #545559CB0 3.80%, Due 04-01-15	692,657	Federal Home Loan Bank Dallas, TX
First Community Bank	Carlsbad NM Muni Sch Dist CUSIP #142735CP2 4.00%, Due 08-01-15	503,225	Federal Home Loan Bank Dallas, TX
First Community Bank	MBS FNMA 15-Yr Conv CUSIP #31387C3V1 6.00%, Due 04-01-16	74,576	Federal Home Loan Bank Dallas, TX
First Community Bank	Clovis NM Mun SD #1 CUSIP #189414FZ3 3.80%, Due 08-01-17	79,425	Federal Home Loan Bank Dallas, TX
First Community Bank	FHR 3229 VA CUSIP #31397BRX1 5.00%, Due 10-15-17	4,341,080	Federal Home Loan Bank Dallas, TX
First Community Bank	MBS FNMA 15YR-703831 CUSIP #31401B4Q5 4.50%, Due 05-01-18	511,480	Federal Home Loan Bank Dallas, TX
First Community Bank	MBS FNMA 704945 15YR CUSIP #31401DES6 4.00%, Due 05-01-18	564,970	Federal Home Loan Bank Dallas, TX
First Community Bank	MBS FNMA 15YR 725050 CUSIP #31402CQB1 4.50%, Due 01-01-19	676,167	Federal Home Loan Bank Dallas, TX
First Community Bank	MBS FNMA 15YR Conv 255076 CUSIP #31371LJV2 4.50%, Due 01-01-19	663,750	Federal Home Loan Bank Dallas, TX
First Community Bank	MBS FHLMC GOLD 15YR CUSIP #3128MBHE0 6.50%, Due 01-01-22	4,430,969	Federal Home Loan Bank Dallas, TX
First Community Bank	MBS FHLMC GOLD 15YR CUSIP #3128MBVR5 6.00%, Due 12-1-22	5,036,927	Federal Home Loan Bank Dallas, TX
First Community Bank	Los Lunas NM Sch Dist #1 CUSIP #545562MV9 3.90%, Due 07-15-19	443,079	Federal Home Loan Bank Dallas, TX

The accompanying notes are and integral part of these financial statements

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2008

Schedule I

First Community Bank	UNIV NM Gallup Branch CUSIP #914684BQ7 3.90%, Due 08-01-20	514,284	Federal Home Loan Bank Dallas, TX
First Community Bank	MBS FHLMC GOLD 15YR CUSIP #31283K4D7 4.50%, Due 08-01-20	1,769,037	Federal Home Loan Bank Dallas, TX
First Community Bank	Tucumcari NM Muni BRISS CUSIP #898877BG9 4.75%, Due 06-01-21	300,150	Federal Home Loan Bank Dallas, TX
First Community Bank	Bernalillo NM JT W/S IMPT CUSIP #08527VAR9 4.25%, Due 06-01-22	486,933	Federal Home Loan Bank Dallas, TX
First Community Bank	FHR 2802 NK CUSIP #31394YP24 4.50%, Due 07-15-23	273,816	Federal Home Loan Bank Dallas, TX
First Community Bank	FNR 2003-45 BR CUSIP #31393CSL8 4.0%, Due 8-25-28	3,743,009	Federal Home Loan Bank Dallas, TX
First Community Bank	FNR 2614 NA CUSIP #31393QN81 3.75%, Due 04-15-33	376,007	Federal Home Loan Bank Dallas, TX
First Community Bank	FNR 2003-49 JE CUSIP #31393CY80 3.00%, Due 04-25-33	2,148,677	Federal Home Loan Bank Dallas, TX
First Community Bank	FHR 2006-75 CM CUSIP #31394V3D0 6.50%, Due 12-25-33	6,158,204	Federal Home Loan Bank Dallas, TX
		<hr/>	
Total		\$ 42,514,568	

The accompanying notes are and integral part of these financial statements

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2008

Schedule II

Bank Account Type	First Community Bank	Wells Fargo Bank	State Treasurer's Office	New Mexico Bank & Trust	Totals
Checking - General Account	\$ 18,258,871	\$ 55,760	\$ -	\$ 55,000	\$ 18,369,631
Checking - Capital Account	53,910,117	-	-	-	53,910,117
Checking - Payroll Clearing	2,027,161	-	-	-	2,027,161
Checking - Nutritional Account	39,490	-	-	-	39,490
Checking - Federal Account	13,416	-	-	-	13,416
Checking - Sheakley Account	14,472	-	-	-	14,472
Certificates of Deposit	10,431,562	-	-	-	10,431,562
Local government investment pool	-	-	12,000	-	12,000
Total On Deposit	84,695,089	55,760	12,000	55,000	84,817,849
Reconciling Items	(4,820,528)	-	-	-	(4,820,528)
Reconciled Balance June 30, 2008	<u>\$ 79,874,561</u>	<u>\$ 55,760</u>	<u>\$ 12,000</u>	<u>\$ 55,000</u>	<u>\$ 79,997,321</u>
Fiduciary Cash					672,585
Total Cash					<u>\$ 80,669,906</u>

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
CASH RECONCILIATION
JUNE 30, 2008

	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
	<u>11000</u>	<u>13000</u>	<u>14000</u>	<u>21000</u>
Cash, June 30, 2007	\$ 7,049,585	\$ 35,107	\$ 2,270	\$ 67,684
Add:				
2007-08 revenues	102,633,944	4,442,543	2,996,225	4,181,850
Loans from other funds	<u>-</u>	<u>280,915</u>	<u>-</u>	<u>-</u>
Total cash available	109,683,529	4,758,565	2,998,495	4,249,534
Less:				
2007-08 expenditures	(92,776,444)	(4,758,565)	(1,936,813)	(4,219,923)
Loans to other funds	<u>(8,705,199)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash, June 30, 2008	<u>\$ 8,201,886</u>	<u>\$ -</u>	<u>\$ 1,061,682</u>	<u>\$ 29,611</u>

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

Athletics Account 22000	Non-Instruction Account 23000	Federal Projects Account 24000	Federal Direct Account 25000	Local Grants Account 26000	State Flowthrough Account 27000
\$ 142,437	\$ 47,667	\$ (689,027)	\$ 460,484	\$ 58,182	\$ (290,048)
67,507	383	3,294,494	516,689	405,947	1,063,926
-	-	1,139,679	57,617	30,473	259,643
209,944	48,050	3,745,146	1,034,790	494,602	1,033,521
(92,377)	(6,971)	(3,423,718)	(393,412)	(280,887)	(696,891)
-	-	-	-	-	-
<u>\$ 117,567</u>	<u>\$ 41,079</u>	<u>\$ 321,428</u>	<u>\$ 641,378</u>	<u>\$ 213,715</u>	<u>\$ 336,630</u>

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
CASH RECONCILIATION
June 30, 2008

	State Direct Fund 28000	Local/State Account 29000	Bond Building 31100	Public School Capital Outlay 31200
Cash, June 30, 2007	\$ 9,722	\$ 141,408	\$ 13,347,105	\$ 6,220,336
Add:				
2007-08 revenues	705,415	424,500	63,057,198	1,866
Loans from other funds	88,382	2,129	-	-
Total cash available	803,519	568,037	76,404,303	6,222,202
Less:				
2007-08 expenditures	(716,760)	(361,452)	(31,635,778)	-
Loans to other funds	-	-	-	-
Cash, June 30, 2008	<u>\$ 86,759</u>	<u>\$ 206,585</u>	<u>\$ 44,768,525</u>	<u>\$ 6,222,202</u>

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

Spec. Capital Outlay-Local 31300	Spec. Capital Outlay-State 31400	Cap. Improv. SB 9 31700	Public School Cap. Outlay 20% 32100	Debt Service Fund 41000	Total
\$ 1,493	\$ (5,817,929)	\$ 982,866	\$ (10,339)	\$ 10,553,536	\$ 32,312,539
9	310,694	3,023,644	-	16,773,719	203,900,553
-	6,836,022	-	10,339	-	8,705,199
1,502	1,328,787	4,006,510	-	27,327,255	244,918,291
-	(1,328,787)	(2,435,859)	-	(11,151,134)	(156,215,771)
-	-	-	-	-	(8,705,199)
<u>\$ 1,502</u>	<u>\$ -</u>	<u>\$ 1,570,651</u>	<u>\$ -</u>	<u>\$ 16,176,121</u>	<u>\$ 79,997,321</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 H. Balderas
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Rio Rancho Public School District No. 94
Rio Rancho , New Mexico

We have audited the financial statements of the governmental activities, each major fund, budgetary comparisons for the general fund and major special revenue funds and the aggregate remaining fund information of Rio Rancho Public School District No. 94 ("District"), as of and for the year ended June 30, 2008, which collectively comprise the District's basic financial statements as listed in the table of contents, and have issued our report thereon dated April 13, 2009. We also have audited the financial statements of each of the District's major capital project funds, the debt service fund, nonmajor governmental and fiduciary funds, including budgetary comparisons, presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2008, as listed in the table of contents, and have issued our report thereon dated April 13, 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 Rio Rancho Public School District No. 94, New Mexico's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affect the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the agency's internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting as items FS 06-04, FS 06-05, and FS 07-04.

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, of the significant deficiencies described above, we consider items FS 06-05 and FS 07-04 to be material weaknesses.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether Rio Rancho Public School District No. 94, New Mexico's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items FS 06-03, FS 07-01, FS 07-03, FS 07-05 and FS 08-01.

We noted no matters that are required to be reported under *Government Auditing Standards January 2008 Revision* paragraphs 5.14 and 5.16, and Section 12-6-5, NMSA 1978.

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
April 13, 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 H. Balderas
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Rio Rancho Public School District No. 94
Rio Rancho, New Mexico

Compliance

We have audited the compliance of Rio Rancho Public School District No. 94, 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, 2008. Rio Rancho Public School District No. 94'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 Rio Rancho Public School District No. 94's management. Our responsibility is to express an opinion on Rio Rancho Public School District No. 94's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Rio Rancho Public School District No. 94'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 Rio Rancho Public School District No. 94's compliance with those requirements.

In our opinion, Rio Rancho Public School District No. 94, 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, 2008. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as item FA 07-1.

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Internal Control Over Compliance

The management of Rio Rancho Public School District No. 94, 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 Rio Rancho Public School District No. 94, 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.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in the entity's internal control that might be significant deficiencies or material weakness as defined below. However, as discussed below, we identified one deficiency in internal control over compliance that we consider to be a significant deficiency.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the District's internal control. We consider the deficiency described in the accompanying schedule of findings and responses to be a significant deficiency in internal control over financial reporting as finding FA 07-1.

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

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

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 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
April 13, 2009

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STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2008

Schedule IV
(Page 1 of 3)

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
U.S. Department of Health and Human Services			
<i>Passthrough State of New Mexico Children Youth & Families Department</i>			
GRADS Child Care	25149	93.590	19,343
<i>Subtotal - Passthrough State of New Mexico Children Youth & Families Department</i>			19,343
<i>Passthrough State of New Mexico Department of Health</i>			
TANF / GRADS HSD	25162	93.558	30,179
<i>Subtotal - Passthrough State of New Mexico Department of Health</i>			30,179
Total U.S. Department of Health and Human Services			49,522
U.S. Department of Education			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I	24101	84.010	617,025
IDEA B - Entitlement (1)	24106	84.027	1,890,231
IDEA B - Pre School (1)	24109	84.173	56,338
Education of Homeless	24113	84.196	14,997
Technology Literacy Challenge	24133	84.318X	47,143
ELL Title III- Incentive Awards	24143	84.365A	5,935
Title V	24150	84.298	32,573
Title III English Language Acquisition	24153	84.365A	50,659
Title IIA Teacher / Principal Training	24154	84.367A	242,906
Title IV Safe & Drug Free Schools	24157	84.186A	34,458
Carl D. Perkins Special Projects Current (1)	24171	84.048	357,403
Carl D. Perkins Secondary Current (1)	24174	84.048	55,385
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			3,405,053
<i>Direct U.S. Department of Education</i>			
Indian Education Formula Grant	25184	84.060A	114,267
Safe & Drug Free Schools and Communities	25243	84.184	136
<i>Subtotal - Direct U.S. Department of Education</i>			114,403
Total U.S. Department of Education			3,519,456

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2008

Schedule IV
(Page 2 of 3)

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
U.S. Department of Agriculture			
<i>Direct U.S. Department of Agriculture</i>			
Forest Reserve	11000	10.672	<u>41,295</u>
<i>Subtotal - Direct U.S. Department of Agriculture</i>			<u>41,295</u>
<i>Passthrough State of New Mexico Department of Education</i>			
School Lunch Program (1)	21000	10.555	<u>1,649,709</u>
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>1,649,709</u>
<i>Passthrough State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.550	<u>284,432</u>
<i>Subtotal - Passthrough State of New Mexico Department of Health and Human Services</i>			<u>284,432</u>
Total U.S. Department of Agriculture			<u>1,975,436</u>
Total Federal Financial Assistance			<u><u>\$ 5,544,414</u></u>

(1) Denotes Major Federal Financial Assistance Program

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2008

Schedule IV
(Page 3 of 3)

Notes to Schedule of Expenditures of Federal Awards

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of the Rio Rancho Public School District No. 94 (District) and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

2. Subrecipients

The District did not provide any federal awards to subrecipients during the year.

3. Non-Cash Federal Assistance

The District receives USDA Commodities for use in sponsoring the National School Lunch and Breakfast programs. The value of commodities received for the year ended June 30, 2008 was \$284,432 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	\$ 5,544,414
Total expenditures funded by other sources	<u>168,589,514</u>
Total expenditures	<u>\$ 174,133,928</u>

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

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2008

Schedule V

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?	Yes
b. Significant deficiencies identified not considered to be material weaknesses?	Yes
c. Control deficiencies identified not considered to be significant deficiencies?	No
d. Noncompliance material to financial statements noted?	No

Federal Awards:

1. Internal control over major programs:									
a. Material weakness identified?	No								
b. Significant deficiencies identified not considered to be material weaknesses?	Yes								
c. Control deficiencies identified not considered to be significant deficiencies?	No								
2. Type of auditors' report issued on compliance for major programs	Unqualified								
3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?	Yes								
4. Identification of major programs:									
<table border="0" style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: center; border-bottom: 1px solid black;">CFDA Number</td> <td style="text-align: center; border-bottom: 1px solid black;">Federal Program</td> </tr> <tr> <td style="text-align: center;">10.555</td> <td style="text-align: center;">School Lunch Program</td> </tr> <tr> <td style="text-align: center;">84.027 / 84.173</td> <td style="text-align: center;">IDEA B Entitlement / IDEA B Preschool</td> </tr> <tr> <td style="text-align: center;">84.048</td> <td style="text-align: center;">Carl D. Perkins</td> </tr> </table>	CFDA Number	Federal Program	10.555	School Lunch Program	84.027 / 84.173	IDEA B Entitlement / IDEA B Preschool	84.048	Carl D. Perkins	
CFDA Number	Federal Program								
10.555	School Lunch Program								
84.027 / 84.173	IDEA B Entitlement / IDEA B Preschool								
84.048	Carl D. Perkins								
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
RIO RANCHO PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2007

Section II – Financial Statement Findings

FS 06-03 Overspending of Budgeted Amounts – Repeated and Revised

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 maintained expenditure functions in various funds where actual expenditures exceeded budgetary authority; Instructional Materials, Support Services (\$126,403), IDEA-B Entitlement (\$5,317), Title I IASA, Community Services (\$1,239), Education of Homeless, Instruction (\$1), Teacher/Principal Training & Recruiting, Community Service (\$316), Safe & Drug Free Schools and Community National, Support Services (\$136), Pre-School CYFD, Instruction (\$18,314), Assist Tobacco DOH, Community Service (\$1,963), Learning New Mexico, Instruction (\$316), NM Elem Network UNM, Instruction (\$1,029), Capital Improvements SB-9, Support Services (\$408), Bond Building, Central Services (\$3,130), and Debt Service (\$52,378).

Cause & Effect: The District did not make the appropriate budgetary transfers to alleviate the over-expenditure, resulting in non compliance with New Mexico law, and the control established by the use of budgets has been compromised.

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

Management's Response: With the software operating correctly now we can make all appropriate budgetary transfers to alleviate the over-expenditure. We will continue to monitor budget balances and adjust accordingly.

FS 06-04 Bank Reconciliations– Repeated

Criteria: Per NMAC 6.20.2.14 K, all bank accounts shall be reconciled on a monthly basis. Reconciled bank statements are to be reviewed by the business manager and/or assistant superintendent for business administration. The bank statement, deposit slips, and canceled checks shall be made available to the district's auditor during the annual audit.

Condition: During our review of the Districts documents, we noted that various bank reconciliations were not performed timely or accurately reconciled with the general ledger prior to the auditor's arrival to perform fieldwork. The reconciliations needed to be corrected and adjustments made in order to complete audit procedures.

Cause: The District did not perform timely, accurate reconciliation and applicable adjustments as a result of implementing a new accounting system. In addition, the District did not perform timely adjustments to the general ledger to reflect transfers occurring in the accounts.

Effect: As a result, the District was in violation of NMAC 6.20.2.14K as of June 30, 2008. None performance of timely and accurate bank reconciliations may lead to poor management decisions based on incomplete information and possible errors or fraudulent activity within the accounts without detection.

Auditor's Recommendation: We recommend that each bank statement be reconciled to the general ledger balances on a monthly basis and all supporting documentation be maintained. An internal control process must be implemented to ensure adjustments and reconciliations are appropriately reflected in the general ledger.

Management's Recommendation: Bank reconciliations are being done monthly and reviewed by the Director of Accounting and adjustments are being made for reconciling items.

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2007

FS 06-05 Capital Assets– Repeated and Revised

Criteria: Per NMAC 6.20.2.22, capital assets shall be acquired and accounted for through the development and implementation of a complete property control system.

Condition: The District is maintaining a capital asset listing, however, due to a change in the accounting system and other procedural issues, the District was not able to provide a capital asset listing in a manner sufficient to complete the June 30, 2008 audit on time.

Cause: The District did not provide a capital asset listing to the auditors timely. The delay occurred due to the District's accounting system conversion requiring additional time to complete the capital asset listing.

Effect: The District, which is growing, did not provide a capital asset listing to the auditor in a manner timely to perform audit procedures. As a result, users of the financial statements may not provided accurate capital asset information and managements operational decisions may be based on inaccurate information.

Auditor's Recommendation: We recommend that the District implement a system in which the District insures it's capital asset listing is maintained in accordance with NMAC 6.20.2.22; this will also ensure accurate and timely reporting for financial and managerial purposes.

Management's Recommendation: Additional training on the Capital Assets software has been received and monthly reconciliation of fixed assets are being performed. Capital Asset records will be ready for auditing by August 1 each year.

FS-07-01 Audit Report – Repeated

Criteria: Audit reports not received on or before the due date, November 15, are considered to be in non-compliance with requirements of Section 2.2.2.9.A of the State Audit Rule.

Condition: The District's audit report for the year ended June 30, 2008 was not submitted to the State Auditor by the required due date, November 15, 2008.

Cause: The District did not provide a trial balance or capital asset documentation timely so that the audit could be completed by November 15, 2008. In addition, the District had not properly reconciled cash accounts as of November 2008. Additional time was devoted to these issues, however, the situations were not resolved in time to complete the audit by November 15, 2008.

Effect: The result was the late submission of the District's audit report for the year ended June 30, 2008. Late submission of the audit may affect state, federal and other funding, as well as affect the District's bond capacity or ratings.

Auditors' Recommendations: The District must ensure maintenance of appropriate and accurate Capital Asset Listings in accordance with NMAC 2.20.1, as well as ensure cash reconciliations are performed timely and accurately. We recommend a change in the District's current review processes to ensure these situations do not repeat themselves.

Management's Response: The district will work with the auditors by providing all necessary documents for the auditor to complete annual financial reports in a timely manner. The district will expect the auditor to provide client expectations by July 15th and complete all necessary fieldwork by August 31st.

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2008

FS 07-03 – Fixed Asset Inventory Count – Repeated

Criteria: Per NMAC 2.20.1.16 Annual Inventory, at the end of the fiscal year, each agency shall conduct a physical inventory of its fixed assets consisting of those with a historical cost of one thousand dollars (\$5,000) or more, under the control of the governing authority.

Condition: For the 2007/2008 year, the District did not adequately document the annual inventory of fixed assets. The District relied on a prior year audit document for as a fixed asset listing and did not document the physical inventory.

Cause: The District implemented a new financial accounting system in April 2007. The amount of resources dedicated to the conversion did not allow for an inventory to be taken on June 30, 2007 or 2008.

Effect: The District is noncompliant with NMAC 2.20.1.16 and does not have internal controls implemented for safeguarding them and establishing accountability for their custody and use.

Auditors' Recommendations: The District should ensure it's policy for an Annual Inventory of fixed assets is implemented and resources are available to conduct the inventory procedures.

Management's Response: The district will document its inventory process and procedures and ensure that an inventory of fixed assets is conducted and documented annually.

FS-07-04 Financial Standards – Repeated

Criteria: All school districts shall establish and maintain a general ledger in accordance with GAAP. The general ledger will be comprised of individual funds and account groups using the department's uniform chart of accounts and shall be reconciled every fiscal year with department records.

Condition: As a result of a financial accounting system conversion in April 2007 and implementation difficulties associated with the conversion, the District did not maintain a reconciled general ledger in a manner that allowed for timely reporting of financial transactions for audit or state reporting.

Cause: The District did not provide accurate trial balances, reconciliations and capital asset listings timely as a result of the District implementing a conversion of its financial software.

Effect: The District was not able to produce a trial balance timely in order for the audit to be completed within State of New Mexico Statutes. Untimely reporting of financial transactions may result in reduction of funding, decreased bond ratings and may result in delayed managerial decision making.

Auditors' Recommendations: The District must ensure the financial system in place is capable of providing timely, reconciled financial information in order to have a timely audit performed and to ensure timely reporting to the Board and State agencies. In the future, we recommend conversions of systems relating to financial transaction data be implemented at the beginning of a fiscal year and possibly running systems concurrently until troubleshooting relating to a system can be resolved.

Management's Response: The district believes the software is working now at the level where a reconciled general ledger can be provided to the auditor on a timely basis. Management will continue to monitor its trial balance and ensure that the general ledger is reviewed for accuracy.

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FS 07-05 – PED Reports – Repeated

Criteria: 6.20.2.11 (B) (6) NMAC and Regulation SBE-6 the reports sent to the New Mexico Public Education Department (PED) must agree to the District's General Ledger and must be submitted quarterly and annually by July 31.

Condition: The District did not submit other PED reports, such as PED Cash Report, timely during the fiscal year. The issue steamed mainly from the Districts conversion to a new accounting software.

Cause: The District was not able to maintain a reconciled general ledger and generate necessary reports until March 2008. The lack of a reconciled general ledger resulted in the submission of late quarterly reports to the Public Education Department.

Effect: Submissions of late reports to a State or Federal awarding agency may result in the reduction of funding or other disciplinary actions by the awarding agencies.

Auditor Recommendation: The District must have appropriate personnel complete the PED reports based upon the general ledger timely. Additionally, an individual should review the report to ensure that the report does match the general ledger. The District must focus on meeting required timelines.

Management Response: Due to the change in software on April 1, 2007 and the lack of reporting capability, we were unable to complete the PED reports on a timely basis. The software vendor (Computer Information Concepts) has developed state reports and monthly PED reports are being completed on a timely basis.

FS 08-01 – ERB Reports and Contributions

Condition: During our testwork, we noted that the contributions according to the monthly reports did not agree to the general ledger. The reports submitted to the Educational Retirement Board should agree with the District general ledger for the fiscal year.

Criteria: NMAC 2.82.9.8 (C) requires that monthly contributions from employees and local administrative units be postmarked no later than the 15th day of the month following the month for which the contributions are withheld. Those contributions must be accurately reported and agree to District financial records.

Cause: It appears that the District did not reconcile the monthly reports with the general ledger to ensure accuracy.

Effect: ERB reports either have not been filed inaccurately or filed without reconciliation to the general ledger. Lack of proper internal control and reconciliation over ERB reporting may result in fines and penalties.

Auditor's Recommendations: The District should implement policies and procedures to ensure that reports are reconciled with the general ledger and submitted in a timely manner. It is essential that reports be verified for accuracy before submission. Also, all employee files should be reviewed to ensure that correct contribution rates are applied.

Management Response: The software company's reports do not allow us to properly complete the ERB reports. These reports are now working and are being reconciled monthly with the payroll reports.

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Section III – Federal Award Findings and Questioned Costs

FA 07-1: Audit Report Submission of Data Collection Form and Reporting Package – Repeated

Federal program information:

Funding agency:	All
Title:	All
CFDA number:	All

Criteria: OMB Circular A-133 requires that the audit shall be completed and the data collection form and reporting package shall be submitted to the Federal Audit Clearinghouse within the earlier of 30 days after receipt of the auditor's report(s), or nine months after the end of the audit period, unless a longer period is agreed to in advance by the cognizant or oversight agency for audit.

Condition: The June 30, 2008 data collection form and reporting package were not submitted to the Federal Audit Clearinghouse by the required date.

Questioned Costs: None.

Cause: The District did not provide a trial balance or capital asset documentation timely so that the audit could be completed by November 15, 2008. The trial balance and account reconciliation were not provided timely. In addition the District's capital asset listing associated with the new financial system required various corrections to the capital asset listing.

Effect: The result was the late submission of the District's audit report for the year ended June 30, 2008, and the District is not in compliance with Federal and State requirements.

Auditor's Recommendation: The District must ensure maintenance of appropriate and accurate Capital Asset Listings in accordance with NMAC 2.20.1, as well as ensure cash reconciliations are performed timely and accurately. We recommend a change in the District's current review processes to ensure these situations do not repeat themselves.

Management's Response: Due to the change in software on April 1, 2007 and the lack of reporting capability, we were unable to provide the necessary documents for the auditor to develop annual financial reports. We should now be able to provide accurate and timely information for the auditor to complete the district's audit and be in compliance with Federal and State requirements.

Section IV – Prior Year Audit Findings

FS 06-03 Overspending of Budgeted Amounts – Repeated and Revised

FS 06-04 Bank Reconciliations– Repeated and Revised

FS 06-05 Capital Assets– Repeated and Revised

FS-07-01 Audit Report – Repeated and Revised

FS 07-02 Timeliness of Deposits - Resolved

FS 07-03 – Fixed Asset Inventory Count - Repeated

FS-07-04 Financial Standards – Repeated and Revised

FS 07-05 – PED Reports – Repeated and Revised

FA 07-1: Audit Report Submission of Data Collection Form and Reporting Package - Repeated

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Section V – Other Disclosures

Auditor Prepared Financials

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

Exit Conference

The contents of this report were discussed on April 13, 2009. The following individuals were in attendance.

RIO RANCHO PUBLIC SCHOOLS

Don Schlichte, Board President
Sue Cleveland, Superintendent
Randy Evans, Director of Finance
John Baber, Controller
Richard Bruce, COO

Griego Professional Services, LLC

J.J. Griego, CPA

STATISTICAL INFORMATION

