

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
ANNUAL FINANCIAL REPORT
JUNE 30, 2009



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INTRODUCTORY SECTION

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Table of Contents
 June 30, 2009

	<u>Exhibit</u>	<u>Page</u>
INTRODUCTORY SECTION		
Table of Contents		4-7
Official Roster		9
FINANCIAL SECTION		
Independent Auditors' Report		12-13
Management Discussion and Analysis		14-20
BASIC FINANCIAL STATEMENTS		
Government-wide Financial Statements:		
Statement of Net Assets	A-1	22-23
Statement of Activities	A-2	24-25
Fund Financial Statements:		
Balance Sheet – Governmental Funds	B-1	26-27
Reconciliation of the Balance Sheet to the Statement of Net Assets	B-1	29
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	B-2	30-31
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	B-2	32
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
General Fund	C-1	33
Statement of Fiduciary Assets and Liabilities – Agency Funds	D-1	34
NOTES TO THE FINANCIAL STATEMENTS		35-58
SUPPLEMENTARY INFORMATION	<u>Statement/ Schedule</u>	
Nonmajor Fund Descriptions		62-67
Combining and Individual Fund Statements and Schedules		
Combining Balance Sheet – Nonmajor Governmental Funds	A-1	68-83
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	A-2	84-99
Combining and Individual Fund Statements and Schedules (Continued)		
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Food Services Special Revenue Fund	B-1	100
Athletics Special Revenue Fund	B-2	101
Non-Instructional Education Support Special Revenue Fund	B-3	102
Title I IASA Special Revenue Fund	B-4	103
Entitlement IDEA-B Special Revenue Fund	B-5	104
Discretionary IDEA-B Special Revenue Fund	B-6	105
Preschool IDEA-B Special Revenue Fund	B-7	106
Title VI IASA Special Revenue Fund	B-8	107
Education of Homeless Special Revenue Fund	B-9	108

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Table of Contents
 June 30, 2009

	<u>Statement/ Schedule</u>	<u>Page</u>
Combining and Individual Fund Statements and Schedules (Continued)		
Statement of Revenues, Expenditures, and Changes in		
Fund Balance – Budget (Non-GAAP Budgetary Basis)		
and Actual:		
Enhancing Education Through Technology Special Revenue Fund	B-10	109
Comprehensive School Reform Special Revenue Fund	B-11	110
Leadership – Voc. Ed. Special Revenue Fund	B-12	111
Title III - Incentive Award Special Revenue Fund	B-13	112
Title V Innovative Education Program Special Revenue Fund	B-14	113
Title III - A Special Revenue Fund	B-15	114
Teacher/Principal Training & Recruiting Special Revenue Fund	B-16	115
Safe & Drug Free Schools & Communities Special Revenue Fund	B-17	116
Carl Perkins Tech Prep Current Special Revenue Fund	B-18	117
Carl Perkins Special Projects Special Revenue Fund	B-19	118
Carl Perkins Secondary Special Revenue Fund	B-20	119
Carl Perkins Secondary – PY Special Revenue Fund	B-21	120
Carl Perkins Secondary – Redistributions Special Revenue Fund	B-22	121
GRADS Child Care CYFD Special Revenue Fund	B-23	122
Title XIX Medicaid 0/2 Years Special Revenue Fund	B-24	123
TANF/GRADS Special Revenue Fund	B-25	124
Indian Education Formula Grant Special Revenue Fund	B-26	125
Center for Disease/Control Prevention Special Revenue Fund	B-27	126
FTE Earmark Grant Special Revenue Fund	B-28	127
AmeriCorps Special Revenue Fund	B-29	128
Safe Drug Free Schools - National Special Revenue Fund	B-30	129
LANL Foundation Special Revenue Fund	B-31	130
Intel Foundation Special Revenue Fund	B-32	131
PNM Foundation Inc. Special Revenue Fund	B-33	132
Wallace Foundation Special Revenue Fund	B-34	133
NM Community Foundation Special Revenue Fund	B-35	134
Rio Rancho Education Foundation Special Revenue Fund	B-36	135
Spectrum Imaging Systems Special Revenue Fund	B-37	136
A+ for Education Special Revenue Fund	B-38	137
Community Based Organization PED Special Revenue Fund	B-39	138
TANF PED Special Revenue Fund	B-40	139
Technology for Education PED Special Revenue Fund	B-41	140
Incentives for School Impr. Act PED Special Revenue Fund	B-42	141
Legislative Appropriation Laws of NM 2004 Special Revenue Fund	B-43	142
Legislative Appropriation Laws of NM 2005 PED Special Revenue Fund	B-44	143
Libraries GO Bond Laws of 2004 Special Revenue Fund	B-45	144
Pre-K Initiative Special Revenue Fund	B-46	145
Indian Education Act Special Revenue Fund	B-47	146
Beginning Teacher Mentoring Program Special Revenue Fund	B-48	147
Legislative Appropriation Math Grant Special Revenue Fund	B-49	148
Pre-K Start-Up Special Revenue Fund	B-50	149
Schools in Need of Improvement Special Revenue Fund	B-51	150
Alternative to Suspension Special Revenue Fund	B-52	151
Pre-K Special State Special Revenue Fund	B-53	152
Libraries – G.O. Bonds Special Revenue Fund	B-54	153

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Table of Contents
 June 30, 2009

	<u>Statement/ Schedule</u>	<u>Page</u>
Combining and Individual Fund Statements and Schedules (Continued)		
Statement of Revenues, Expenditures, and Changes in		
Fund Balance – Budget (Non-GAAP Budgetary Basis)		
and Actual:		
NM Supercomputing Challenge – Rio Rancho Schools Special Revenue Fund	B-55	154
Rio Rancho Cyber Academy – Rio Rancho Schools Special Revenue Fund	B-56	155
Library Book Special Revenue Fund	B-57	156
Graduation Reality & Dual Skills PED Special Revenue Fund	B-58	157
NM Energy/Minerals/Natural Resources Special Revenue Fund	B-59	158
Pre-School CYFD Special Revenue Fund	B-60	159
ASSIST Tobacco DOH Special Revenue Fund	B-61	160
Int'l Science/Engineering Fair Special Revenue Fund	B-62	161
Coordinated Approach to Child Health Special Revenue Fund	B-63	162
Sun Safety Special Revenue Fund	B-64	163
Healthier Schools DOH Special Revenue Fund	B-65	164
Alternative Fuel Infrastructure Special Revenue Fund	B-66	165
Private Direct Grants Special Revenue Fund	B-67	166
City/County Grants Special Revenue Fund	B-68	167
Re: Learning New Mexico Special Revenue Fund	B-69	168
NM Elem Network Center UNM Special Revenue Fund	B-70	169
Value Options/DOH Special Revenue Fund	B-71	170
Special Capital Outlay Capital Projects Fund	B-72	171
Capital Improvements SB-9 Capital Projects Fund	B-73	172
Public School Capital Outlay 20% Capital Projects Fund	B-74	173
Bond Building Capital Projects Fund	B-75	174
Public School Capital Outlay Capital Projects Fund	B-76	175
Special Capital Outlay State Capital Projects Fund	B-77	176
Debt Service Fund	B-78	177
General Fund Individual Fund Statements and Schedules		
Combining Balance Sheet – General Fund	D-1	180
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – General Fund	D-2	181
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget (Non-GAAP Budgetary Basis)		
and Actual:		
Operational Fund	D-3	182
Transportation Fund	D-4	183
Instructional Materials Fund	D-5	184
SUPPORTING SCHEDULES		
Schedule of Changes in Fiduciary Assets and Liabilities	I	187
Schedule of Collateral Pledged by Depository	II	188-189
Schedule of Deposits and Investment Accounts	III	190-191
Cash Reconciliation	IV	192-195

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Table of Contents
June 30, 2009

COMPLIANCE SECTION

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	198-199
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FEDERAL FINANCIAL ASSISTANCE

Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133	202-203
Schedule of Expenditures of Federal Awards	V 204-205
Schedule of Findings and Questioned Costs	VI 206-215
Other Disclosures	216

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STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Official Roster
June 30, 2009

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

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FINANCIAL SECTION

Independent Auditors' Report

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

We have audited the accompanying financial statements of the governmental activities, each major fund, the budgetary comparison for the general fund and the aggregate remaining fund information of Rio Rancho Public School District No. 94 (the "District") as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds, the combining financial statements for the general fund, and the respective budgetary comparisons for the bond building capital projects fund, the public school capital outlay capital projects fund, the special capital outlay state capital projects fund, the debt service fund and the remaining nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009 as listed in the table of contents. These financial statements are the responsibility of the District'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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we express no such opinion. 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 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, 2009, and the respective budgetary comparison for the general fund for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund, the combining financial statements for the general fund, of the District, as of June 30, 2009, and the respective changes in financial position, thereof, and the respective budgetary comparisons for the bond building capital projects fund, the public school capital outlay capital projects fund, the special capital outlay state capital projects fund, the debt service fund and the nonmajor governmental funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report date March 3, 2010 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The *Management's Discussion and Analysis* on pages 14 through 20 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. The accompanying financial information listed as Supporting Schedules I through IV in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of the District. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and each of the nonmajor governmental fund financial statements, and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements and the nonmajor governmental fund financial statements taken as a whole. The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we express no opinion on it.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
March 3, 2010

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
UNAUDITED

This Management Discussion and Analysis of the fiscal performance of the Rio Rancho Public School District No. 94 for the period ending June 30, 2009 represents the school district's fifth year of implementation of the Government Accounting Standards Board Statement No. 34 (GASB 34).

Introduction

The discussion and analysis of Rio Rancho Public School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2009. The intent of this discussion and analysis is to look at the School District's financial performance as a whole. Furthermore, readers of the discussion and analysis should also review the basic financial statements and notes to enhance their understanding of the School District's financial performance.

Financial Highlights

Key financial highlights for fiscal year 2009 are as follows:

- + The school district has successfully maintained the financial reporting processes as required by the Governmental Accounting Standards Board Statement No. 34.
- + Total assets of governmental fund activities increased \$58,972,556 or 18.53%.
- + Total liabilities of governmental fund activities increased \$10,166,765 or 6.86%.
- The District had \$144,309,771 in expenses related to governmental activities; \$60,142,457 of these expenses were offset by program specific charges for services and sales, grants, and contributions. General revenues primarily State Equalization Guarantee, property taxes, and grants and entitlements) of \$129,397,879 were adequate to provide for these programs.
- + The District's net assets increased \$48,805,791 or 28.71%. The increase is due primarily to an increase in operating grants and property tax revenue.

Using the Basic Financial Statements

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Rio Rancho Public School District as a financial whole, or as an entire operating entity.

The statement of net assets and statement of activities provide information about the activities of the whole School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's most significant funds with all other non-major funds presented in total in a single column. For Rio Rancho Public School District, the General Fund is the most significant fund.

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
UNAUDITED

Reporting the School District as a Whole

Statement of Net Assets and Statement of Activities

While this report contains the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during fiscal year 2009?" The statement of net assets and the statement of activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting system used by most private sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash was received or paid.

These two statements report the School District's net assets and changes in those assets. This change in net assets is important because it identifies whether the financial position of the School District has improved or diminished for the School District as a whole. The cause of this change may be the result of many factors, some financial, some not. Nonfinancial factors include the School District's property tax base, facility conditions, required educational programs, and other factors.

In the statement of net assets and the statement of activities, all of the School District's activities are reported in one column. The column is labeled:

Governmental Activities - Most of the School District's programs and services are reported here including instruction, support services, operation and maintenance of plant, pupil transportation, and extracurricular activities.

Governmental Activities

The Statement of Activities reflects the cost of program services and the charges for services and sales, grants, and contributions offsetting those services. The Statement of Activities (shown as Exhibit A-2), for governmental activities, indicates the total cost of services and the net cost of services. It identifies the cost of these services supported by revenues from state entitlements.

The dependence upon revenues from the State of New Mexico for governmental activities is apparent. Over 41% percent of district revenues are being spent on Direct Instruction.

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
UNAUDITED

RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
STATEMENT OF NET ASSETS

	2009	2008	Variance
Assets:			
Current and other assets	\$ 73,984,092	\$ 83,598,347	\$ (9,614,255)
Capital assets	303,276,862	234,690,051	68,586,811
Total assets	\$ 377,260,954	\$ 318,288,398	\$ 58,972,556
Liabilities:			
Current liabilities	\$ 40,995,828	\$ 36,547,584	\$ 4,448,244
Long-term liabilities	117,464,416	111,745,895	5,718,521
Total liabilities	158,460,244	148,293,479	10,166,765
Net assets:			
Invested in capital assets, net of related debt	171,846,862	114,980,051	56,866,811
Restricted	45,295,688	51,704,433	(6,408,745)
Unrestricted	1,658,160	3,310,435	(1,652,275)
Total net assets	\$ 218,800,710	\$ 169,994,919	\$ 48,805,791

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
UNAUDITED

RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
STATEMENT OF ACTIVITIES

	<u>District Activities</u>		
	<u>2009</u>	<u>2008</u>	<u>Variance</u>
Program revenues:			
Charges for services	\$ 3,412,536	\$ 3,515,629	\$ (103,093)
Operating grants and contributions	18,951,046	17,721,601	1,229,445
Capital grants and contributions	37,778,875	613,625	37,165,250
General revenues:			-
Property taxes	23,344,040	19,730,177	3,613,863
State equalization guarantee	104,710,419	98,752,070	5,958,349
Miscellaneous revenue	98,389	96,364	2,025
Interest and investment earnings	1,289,776	1,745,381	(455,605)
Loss on disposal on capital assets	<u>(44,745)</u>	<u>(59,838)</u>	<u>15,093</u>
Total revenues	<u>189,540,336</u>	<u>142,115,009</u>	<u>47,425,327</u>
Program expenses:			
Instruction	79,906,563	72,173,312	7,733,251
Support services	24,559,773	22,840,973	1,718,800
Central services	5,867,698	3,517,944	2,349,754
Operation & maintenance of plant	18,768,371	(24,357,276)	43,125,647
Student transportation	4,727,141	4,447,489	279,652
Food services	5,342,090	4,511,983	830,107
Community services operations	841,050	660,903	180,147
Nonoperating	-	50	(50)
Interest on long-term debt	4,297,085	3,175,075	1,122,010
Depreciation - unallocated	<u>-</u>	<u>4,316,680</u>	<u>(4,316,680)</u>
Total expenses	<u>144,309,771</u>	<u>91,287,133</u>	<u>53,022,638</u>
Increase in net assets	<u>\$ 45,230,565</u>	<u>\$ 50,827,876</u>	<u>\$ (5,597,311)</u>

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
UNAUDITED

Government-wide Financial Analysis

Net assets may serve over time as a useful indicator of a government's financial position. In the case of Rio Rancho Public School District No. 94, assets exceeded liabilities by \$218,800,710 at the close of the most recent fiscal year. By far the largest portion of the District's net assets, 80% reflects its investment in capital assets, less any debt used to acquire those assets that is still outstanding. The District uses these assets to provide services to its students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The District's net assets increased by \$48,805,791 during the current fiscal year. The increase is due primarily to increased property tax, the reduction of long-term debt and other revenues. At the end of the current fiscal year, the District is able to report positive balances in all three categories of net assets for the government as a whole. The same situation held true for the prior fiscal year.

The School District's Funds

The School District's governmental funds are accounted for using the modified accrual basis of accounting. Total governmental funds had revenues and other financing sources of \$189,540,336 and expenditures and other financing uses of \$144,309,771. The net change in fund balance for the year was an decrease of \$8,492,505. Approximately 99.91% of the total fund balances of the governmental funds constitute unreserved fund balance, which is available for spending at the government's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed to debt service or other restricted purposes.

Reporting the School District's Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's most significant funds. The School District's only major governmental funds are the General Fund, Debt Service Fund, and Bond Building, Public School Capital Outlay, Capital Improvement SB-9 Capital Projects Funds.

Governmental Funds

Most of the School District's activities are reported in governmental funds, which focus on how monies flow into and out of those funds and the balances left at fiscal year end for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School District's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or less financial resources that can be spent in the near future to finance educational programs. The relationship, or differences, between governmental activities reported in the statement of net assets and the statement of activities and the governmental funds is reconciled in the financial statements. The general fund is the chief operating fund of the District. As of June 30, 2009, unreserved fund balance of the general fund was \$4,694,817 representing the total fund balance of the general fund. As a measure of the general fund's liquidity, it may be useful to compare the unreserved fund balance to total fund expenditures. Unreserved fund balance of the general fund represents 4.2% of total general fund expenditures.

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
UNAUDITED

The fund balance of the District's general fund increased by \$1,595,959 during the current fiscal year due to careful monitoring of the budget and cutting costs throughout the District.

The debt service fund has a total fund balance of \$18,366,614, all of which is reserved for the payment of debt service. The net increase in fund balance during the current year resulted from an increase in the local tax levy for general obligation bond debt.

The bond building fund has an unreserved total fund balance of \$18,643,283. The total fund balance of the bond building fund decreased by \$15,491,488 in the current fiscal year due to capital expenditures in excess of revenues.

General Fund Budgeting Highlights

The School District's budget is prepared according to New Mexico law and State Department of Education Regulations and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal 2009, the School District amended its budget as needed.

For the General Fund, final budgeted revenues and other financing sources are equal to budget expenditures of \$115,125,723.

Expenditures and other financing uses were budgeted at \$115,125,723 while actual expenditures were \$109,797,522. The difference between budget and actual expenditures was due to budget savings in salaries, substitutes and other expenses and other budgetary savings throughout the year.

Actual revenues for the general fund were \$113,293,025 and revenues from state sources constitute 94.05% of the total. Actual revenues exceeded actual expenditures by \$3,495,503.

Capital Assets

At the end of fiscal 2009, the District had \$355,921,422 invested in capitalized assets with associated accumulated depreciation of \$52,644,560. Activity in the capital asset accounts is reported in Note 6 to the financial statements. As part of the District's adoption of the GASB Statement 34 reporting model, the value of District owned land and buildings were adjusted to correspond to historical cost or to appraised value (if historical cost was not available).

Debt

At June 30, 2009, the District had outstanding bonds payable of \$131,430,000. The District issued \$25,000,000 of new bonds in November 2008. These bonds were issued for the construction of a new comprehensive high school as well as various other capital projects. Details of the activity in the long-term debt accounts of the District can be found in Note 7 to the financial statements.

Future Trends

Rio Rancho Public Schools (RRPS) is located in one of New Mexico's fastest-growing communities, and on the 40th day of the 2009-10 school year enrolled 16,651 students. During FY 2009, the District's enrollment grew by approximately 3.17% (about 511 students measured from the 40th day of the preceding year). Largely because of the growth rate, adequate funding for both operations and facilities expansion presents an ongoing challenge for the District.

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2009
UNAUDITED

Under current state statutes, the District may issue debt not to exceed 6.00 percent of its most recent assessed valuation of real and personal property. The preliminary assessed valuation of the District for the 2009-10 Property Tax Year is \$2,261,671,531 for a bonding capacity of \$135,700,292. The District's Net Direct Debt as of June 30, 2009 is \$131,430,000 or 5.81% of its assessed valuation.

Despite its high growth rate and student mobility, RRPS has maintained strong student achievement levels as measured by the New Mexico Standards-Based Assessment. RRPS especially emphasizes literacy at the early grades and dedicates significant resources to Reading Recovery and Literacy Groups for students in kindergarten through third grade. The District desires to have all students reading on or above grade level by third grade. All District elementary schools offer full-day kindergarten programs.

The Rio Rancho District currently operates 18 schools: a preschool for qualifying 3- and 4- year-olds, ten elementary schools serving kindergarten through fifth-grade students, three middle schools serving sixth- and seventh- graders, Rio Rancho Mid-High School for eighth- and ninth-graders, Independence High School for students needing an alternative setting and extra support to graduate, Rio Rancho Cyber Academy for students who wish to pursue academic programs online, and Rio Rancho High School, a comprehensive high school for grades 10-12 demonstrating a career-oriented approach to education.

Rio Rancho High School — one of the state's largest — is divided into five "academies." Students submit a portfolio to apply for admission to one of the schools' five academies — Engineering & Design, Business & Entrepreneurs, SciMatics (science and math), Fine Arts, or Humanities — based on their interests and career objectives. Courses within each academy are geared towards student needs and interests; for example, a humanities class in the SciMatics Academy might feature assignments geared to the role scientists have played in history.

The District's strategic plan, adopted in 2005, directs District efforts towards the achievement of "Student Excellence." Excellence in the Rio Rancho Public Schools is an all- encompassing concept, including academics, co-curricular and extra-curricular pursuits, and ethics and character. Rio Rancho Public Schools' mission statement and key goals require the District to graduate students with an educational foundation for success as responsible, ethical contributors to society, and insist that students attain high levels of performance in academic and life skills. The plan is designed to focus the District's efforts, both in the classroom and in provision of ancillary services, towards ensuring that students and staff are successful in school and in life.

In its 15-year history, RRPS and its schools, staff, and students have accumulated an impressive list of honors and awards. The educational staff includes a Milken National Educator (2002). Mountain View Middle School was named a National Blue Ribbon School of Excellence in 2000. In 2002, Rio Rancho High School was New Mexico's Science High School of the Year and in 2004 was named a Microsoft Center of Innovation. District students have won several state championships and national and international honors in academics, athletics, and fine arts. Rio Rancho Public Schools' continuity of leadership has been, and remains, key to the District's success.

Contacting the School District's Financial Management

The financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the School District's finances and to reflect the School District's accountability for the monies it receives. Questions about this report or additional financial information needs should be directed to:

Randy Evans
Executive Director of Finance
500 Laser Rd. NE
Rio Rancho, NM 87124
revans@rrdo.rrps.k12.nm.us
(505) 896-0667

**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Statement of Net Assets
 June 30, 2009

	<u>Governmental Activities</u>
Assets	
Current assets	
Cash and cash equivalents	\$ 48,712,394
Investments	12,252
Property taxes receivable	2,262,126
Due from other governments	4,906,368
Inventory	<u>43,552</u>
Total current assets	<u>55,936,692</u>
Noncurrent assets	
Restricted cash and cash equivalents	17,896,369
Bond discounts, net of amortization of \$150,043	2,501
Bond issuance costs, net of amortization of \$108,932	148,530
Capital assets	355,921,428
Less: accumulated depreciation	<u>(52,644,560)</u>
Total noncurrent assets	<u>321,324,262</u>
Total assets	<u><u>\$ 377,260,954</u></u>

The accompanying notes are an integral part of these financial statements

	<u>Governmental Activities</u>
Liabilities	
Current liabilities	
Accounts payable	\$ 6,777,011
Accrued payroll	16,575,782
Accrued interest	1,947,175
Current portion of accrued compensated absences	310,860
Current portion of bonds payable	<u>15,385,000</u>
Total current liabilities	<u>40,995,828</u>
Noncurrent liabilities	
Accrued compensated absences	344,645
Bond premiums, net of amortization of \$176,505	1,074,771
Bonds payable	<u>116,045,000</u>
Total noncurrent liabilities	<u>117,464,416</u>
Total liabilities	<u>158,460,244</u>
Net assets	
Invested in capital assets, net of related debt	171,846,862
Restricted for:	
Special revenue	1,578,657
Debt service	19,387,438
Capital projects	24,329,593
Unrestricted	<u>1,658,160</u>
Total net assets	<u>218,800,710</u>
Total liabilities and net assets	<u>\$ 377,260,954</u>

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Statement of Activities
 For the Year Ended June 30, 2009

<u>Functions/Programs</u>	<u>Program Revenues</u>		
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>
Governmental Activities:			
Education:			
Instruction	\$ 79,906,563	\$ 641,267	\$ 7,214,699
Support services	24,559,773	197,097	2,217,482
Central services	5,867,698	47,090	529,790
Operation & maintenance of plant	18,768,371	150,620	1,694,581
Student transportation	4,727,141	-	4,538,158
Food services operation	5,342,090	2,369,712	2,680,399
Community services operations	841,050	6,750	75,938
Interest on long-term debt	4,297,085	-	-
	<u>\$ 144,309,771</u>	<u>\$ 3,412,536</u>	<u>\$ 18,951,046</u>

General Revenues:

Taxes:

Property taxes, levied for operating programs

Property taxes, levied for debt services

Property taxes, levied for capital projects

State equalization guarantee

Interest and investment earnings

Miscellaneous

Loss on disposal on capital assets

Subtotal, general revenues

Changes in net assets

Net assets, beginning

Net assets, restatement

Net assets, beginning as restated

Net assets, ending

The accompanying notes are an integral part of these financial statements

<u>Capital Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Assets</u>	<u>Governmental Activities</u>
\$ 23,231,490	\$ (48,819,107)	
7,140,341	(15,004,853)	
1,705,935	(3,584,884)	
5,456,588	(11,466,581)	
-	(188,983)	
-	(291,979)	
244,521	(513,842)	
-	(4,297,085)	
<u>\$ 37,778,875</u>		<u>(84,167,314)</u>

414,561
19,458,876
3,470,603
104,710,419
1,289,776
98,389
(44,745)
<u>129,397,879</u>
45,230,565
169,994,919
3,575,226
<u>173,570,145</u>
<u>\$ 218,800,710</u>

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Balance Sheet
Governmental Funds
June 30, 2009

	General Fund	Bond Building Fund	Public School Capital Outlay	Special Capital Outlay State
<i>Assets</i>				
Cash and cash equivalents	\$ 12,902,953	\$ 23,890,611	\$ 6,202,741	\$ -
Investments	12,252	-	-	-
Property taxes receivable	38,465	-	-	-
Due from other governments	62,456	-	-	63,177
Inventory	-	-	-	-
Due from other funds	8,530,724	-	-	-
<i>Total assets</i>	<u>\$ 21,546,850</u>	<u>\$ 23,890,611</u>	<u>\$ 6,202,741</u>	<u>\$ 63,177</u>
<i>Liabilities and fund balances</i>				
<i>Liabilities</i>				
Accounts payable	\$ 516,154	\$ 5,247,328	\$ -	\$ -
Accrued payroll	16,056,685	-	-	-
Deferred revenue	28,872	-	-	-
Due to other funds	250,322	-	-	5,574,378
<i>Total liabilities</i>	<u>16,852,033</u>	<u>5,247,328</u>	<u>-</u>	<u>5,574,378</u>
<i>Fund balances</i>				
Reserved for:				
Inventory	-	-	-	-
Unreserved				
Unreserved, reported in				
General fund	4,694,817	-	-	-
Special revenue funds	-	-	-	-
Debt service funds	-	-	-	-
Capital projects funds	-	18,643,283	6,202,741	(5,511,201)
<i>Total fund balances</i>	<u>4,694,817</u>	<u>18,643,283</u>	<u>6,202,741</u>	<u>(5,511,201)</u>
<i>Total liabilities and fund balances</i>	<u>\$ 21,546,850</u>	<u>\$ 23,890,611</u>	<u>\$ 6,202,741</u>	<u>\$ 63,177</u>

The accompanying notes are an integral part of these financial statements

Debt Service	Other Governmental Funds	Total
\$ 17,896,369	\$ 5,716,089	\$ 66,608,763
-	-	12,252
1,946,621	277,040	2,262,126
-	4,780,735	4,906,368
-	43,552	43,552
-	-	8,530,724
\$ 19,842,990	\$ 10,817,416	\$ 82,363,785
\$ -	\$ 1,013,529	\$ 6,777,011
-	519,097	16,575,782
1,476,376	1,654,420	3,159,668
-	2,706,024	8,530,724
1,476,376	5,893,070	35,043,185
-	43,552	43,552
-	-	4,694,817
-	89,034	89,034
18,366,614	-	18,366,614
-	4,791,760	24,126,583
18,366,614	4,924,346	47,320,600
\$ 19,842,990	\$ 10,817,416	\$ 82,363,785

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STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Governmental Funds
 Reconciliation of the Balance Sheet to the Statement of Net Assets
 June 30, 2009

Exhibit B-1
 Page 2 of 2

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Fund balances - total governmental funds	\$	47,320,600
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported in the funds		303,276,862
Other noncurrent assets are not available to pay for current period expenditures and therefore, are deferred in the funds:		
Bond discounts		2,501
Bond issuance costs		148,530
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be deferred revenue in the fund financial statements, but are considered revenue in the Statement of Activities		1,708,258
Other nonexchange revenue not collected within one-hundred twenty days after year end are not considered "available" revenues and are considered to be deferred revenue in the fund financial statements, but are considered revenue in the Statement of Activities		1,451,410
Other liabilities are not due in payable in the current period and therefore, not reported in the funds:		
Bond premiums		(1,074,771)
Accrued interest		(1,947,175)
Current portion of accrued compensated absences		(310,860)
Long-term liabilities, including bonds payable and compensated absences, are not due and payable in the current period and, therefore, are not reported in the funds		<u>(131,774,645)</u>
Total net assets - governmental funds	\$	<u><u>218,800,710</u></u>

The accompanying notes are an integral part of these 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, 2009

	<u>General Fund</u>	<u>Bond Building Fund</u>	<u>Public School Capital Outlay</u>	<u>Special Capital Outlay State</u>
<i>Revenues</i>				
Property taxes	\$ 412,960	\$ -	\$ -	\$ -
Federal flowthrough	275,271	-	-	-
Federal direct	8,065	-	-	-
Local grants	-	-	-	-
State flowthrough	106,576,150	-	33,813,650	-
State direct	-	-	-	1,451,027
Combined state/local	-	-	-	-
Transportation distribution	4,538,158	-	-	-
Charges for services	958,019	-	-	-
Investment income	454,350	617,552	-	-
Miscellaneous	98,389	-	-	-
<i>Total revenues</i>	<u>113,321,362</u>	<u>617,552</u>	<u>33,813,650</u>	<u>1,451,027</u>
<i>Expenditures</i>				
Current				
Instruction	70,824,831	-	-	-
Support services	21,453,897	-	-	-
Central services	3,555,843	1,822,560	-	-
Operation and maintenance of plant	10,532,096	5,281,388	-	156,570
Student transportation	4,521,455	-	-	-
Food services operations	-	-	-	-
Community services operations	794,386	-	-	-
Capital outlay	42,895	34,005,092	33,822,372	93,848
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>111,725,403</u>	<u>41,109,040</u>	<u>33,822,372</u>	<u>250,418</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,595,959</u>	<u>(40,491,488)</u>	<u>(8,722)</u>	<u>1,200,609</u>
<i>Other financing sources (uses)</i>				
Bond proceeds	-	25,000,000	-	-
Bond premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>25,000,000</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	1,595,959	(15,491,488)	(8,722)	1,200,609
<i>Fund balances - beginning</i>	4,447,469	35,658,020	6,222,202	(9,116,125)
<i>Fund balances - restatement</i>	<u>(1,348,611)</u>	<u>(1,523,249)</u>	<u>(10,739)</u>	<u>2,404,315</u>
<i>Fund balances - beginning as restated</i>	<u>3,098,858</u>	<u>34,134,771</u>	<u>6,211,463</u>	<u>(6,711,810)</u>
<i>Fund balances - ending</i>	<u>\$ 4,694,817</u>	<u>\$ 18,643,283</u>	<u>\$ 6,202,741</u>	<u>\$ (5,511,201)</u>

The accompanying notes are an integral part of these financial statements

Debt Service	Other Governmental Funds	Total
\$ 18,885,958	\$ 3,412,280	\$ 22,711,198
-	7,618,476	7,893,747
-	931,851	939,916
-	411,139	411,139
-	3,851,898	144,241,698
-	334,023	1,785,050
-	170,500	170,500
-	-	4,538,158
-	2,454,517	3,412,536
182,545	35,329	1,289,776
-	-	98,389
<u>19,068,503</u>	<u>19,220,013</u>	<u>187,492,107</u>
-	6,235,454	77,060,285
184,330	1,669,505	23,307,732
-	40,032	5,418,435
-	1,781,211	17,751,265
-	6,830	4,528,285
-	5,115,679	5,115,679
-	10,924	805,310
-	1,920,603	69,884,810
13,280,000	-	13,280,000
3,950,311	-	3,950,311
<u>17,414,641</u>	<u>16,780,238</u>	<u>221,102,112</u>
<u>1,653,862</u>	<u>2,439,775</u>	<u>(33,610,005)</u>
-	-	25,000,000
117,500	-	117,500
<u>117,500</u>	<u>-</u>	<u>25,117,500</u>
1,771,362	2,439,775	(8,492,505)
16,320,948	2,626,418	56,158,932
274,304	(141,847)	(345,827)
<u>16,595,252</u>	<u>2,484,571</u>	<u>55,813,105</u>
<u>\$ 18,366,614</u>	<u>\$ 4,924,346</u>	<u>\$ 47,320,600</u>

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Governmental Funds

Reconciliation of the Statement of Revenues, Expenditures and Changes
 in Fund Balances of Governmental Funds to the Statement of Activities
 For the year ended June 30, 2009

Amounts reported for governmental activities in the Statement of Activities
 are different because:

Net change in fund balances - total governmental funds	\$ (8,492,505)
--	----------------

Governmental funds report capital outlays as expenditures. However, in
 the Statement of Activities, the cost of those assets is allocated over their
 estimated useful lives and reported as depreciation expense:

Capital expenditures recorded in capital outlay	69,884,810
Depreciation expense	(5,948,865)
Loss on disposal of capital assets	(44,745)

Revenues in the Statement of Activities that do not provide current financial
 resources are not reported as revenue in the funds:

Property taxes	632,842
Other non-exchange revenue	1,451,410

Expenses in the Statement of Activities that do not consume current financial
 resources are not reported as expenditures in the funds:

Increase in the reserve for compensated absences	(76,830)
Increase in accrued interest	(317,624)

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:

Amortization of bond issuance costs	(44,696)
Amortization of bond discounts and premiums	24,268
Bond premium capitalized	(117,500)
Bond proceeds	(25,000,000)
Principal payments on bonds	13,280,000

Change in net assets of governmental activities	\$ 45,230,565
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The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 General Fund

Exhibit C-1

Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ 372,253	\$ 372,253	\$ 403,367	\$ 31,114
Federal flowthrough	63,796	63,796	298,983	235,187
Federal direct	-	-	8,065	8,065
State flowthrough	106,355,580	106,355,580	106,575,095	219,515
Transportation distribution	4,543,858	4,543,858	4,538,158	(5,700)
Charges for services	626,800	625,700	927,164	301,464
Investment income	427,998	427,998	454,350	26,352
Miscellaneous	62,208	62,208	87,843	25,635
<i>Total revenues</i>	<u>112,452,493</u>	<u>112,451,393</u>	<u>113,293,025</u>	<u>841,632</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	70,241,532	72,784,124	69,099,556	3,684,568
Support services	22,728,958	22,052,501	21,412,651	639,850
Central services	2,104,129	3,738,567	3,550,931	187,636
Operation and maintenance of plant	12,168,313	11,073,960	10,383,936	690,024
Student transportation	4,504,777	4,543,857	4,514,027	29,830
Community services operations	691,809	865,888	793,526	72,362
Capital outlay	66,826	66,826	42,895	23,931
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>112,506,344</u>	<u>115,125,723</u>	<u>109,797,522</u>	<u>5,328,201</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(53,851)</u>	<u>(2,674,330)</u>	<u>3,495,503</u>	<u>6,169,833</u>
<i>Other financing sources (uses)</i>				
Designated cash	53,851	2,674,330	-	(2,674,330)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>53,851</u>	<u>2,674,330</u>	<u>-</u>	<u>(2,674,330)</u>
<i>Net change in fund balances</i>	-	-	3,495,503	3,495,503
<i>Fund balances - beginning of year</i>	-	-	2,964,236	2,964,236
<i>Fund balances - restatement</i>	-	-	14,723,616	14,723,616
<i>Fund balances - as restated</i>	-	-	17,687,852	17,687,852
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,183,355</u>	<u>\$ 21,183,355</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 3,495,503
Adjustments to revenues for prior year refunds and instructional material revenues				28,337
Adjustments to expenditures for salary, materials, other charges, and buses expenditures				<u>(1,927,881)</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 1,595,959</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2009

Exhibit D-1

<i>Assets</i>	
Cash and cash equivalents	<u>\$ 570,201</u>
<i>Total assets</i>	<u><u>\$ 570,201</u></u>
 <i>Liabilities</i>	
Due to student organizations	<u>\$ 570,201</u>
<i>Total liabilities</i>	<u><u>\$ 570,201</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2009

NOTE 1. Summary of Significant Accounting Policies

Rio Rancho Public School District No. 94 “the District” is a special purpose government corporation governed by an elected five-member Board of Education. The Board of Education is the basic level of government, which has oversight responsibility and control over all activities related to the public school education of the City of Rio Rancho. The District is responsible for all activities related to public elementary and secondary school education within its jurisdiction. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

This summary of significant accounting policies of the District is presented to assist in the understanding of the District’s financial statements. The financial statements and notes are the representation of the District’s management that is responsible for the financial statements. The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting financial reporting principles. The financial statements have incorporated all applicable GASB pronouncements as well as Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins of the Committee on accounting procedures issued on or before November 30, 1989 unless those pronouncements conflict with or contradict GASB pronouncements. Governments also have the option of following subsequent private-sector guidance for their government-wide financial statements, subject to this same limitation. The District has elected not to follow subsequent private-sector guidance.

A. Financial Reporting Entity

In evaluating how to define the District, for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB Statements No. 14 and No. 39. Blended component units, although legally separate entities, are in substance part of the government’s operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body’s ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity.

Based upon the application of these criteria, the District has no component units, and is not a component unit of another governmental agency.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2009

NOTE 1. Summary of Significant Accounting Policies (continued)

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) 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 District has no business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is 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*.

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

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

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

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers property tax revenues to be available if they are collected within sixty days of the end of the current fiscal period, and the government considers grant and other nonexchange revenues to be available if they are collected within one hundred twenty days. 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.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2009

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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, subject to the availability criterion. 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, subject to the availability criterion. All other revenue items are considered to be measurable and available only when cash is received by the government.

The District reports the following major governmental funds:

The *General Fund* is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Revenues are provided by district school tax levy, state equalization and transportation funds, state instructional material allocations, and earnings from investments. Expenditures include all costs associated with the daily operations of the schools except for those items included in other funds.

The *Bond Building Capital Projects Fund* is used to account for bond proceeds plus any income earned thereon. The proceeds are restricted for the purpose of making additions to any furnishing of school buildings, or purchasing or improving school grounds or any combination thereof, as approved by the voters of the Schools.

The *Public School Capital Outlay Capital Projects Fund* is used to account for proceeds from taxes for the cost of improvements of land, buildings, and purchase equipment.

The *Special Capital Outlay State Capital Projects Fund* is used to account for special appropriations monies received from the State of New Mexico under Chapter 4, Laws of 1996 for the purpose of specific capital outlay projects.

The *Debt Service Fund* is used to account for the accumulation of resources for, and the payment of general long-term debt principal, interest and related costs.

Additionally, the District reports the following agency fund:

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

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2009

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Assets or Equity

Deposits and 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 Local Government Investment Pool (LGIP). The Local Government Investment 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. As of June 30, 2009, the District maintained \$12,252 of investments in the LGIP.

Restricted Assets: The Debt Service Fund is used to report resources set aside as restricted to make up potential future deficiencies in the revenue bond current debt service account.

Receivables and Payables: Interfund activity is reported as either loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental are netted as part of the reconciliation to the government-wide financial statements.

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 District the following month. Under the modified accrual method of accounting, the amount remitted by the County Treasurer in July and August 2009 is considered 'measurable and available' and, accordingly, is recorded as revenue in the governmental fund statements during the year ended June 30, 2009.

Certain Special Revenue funds are administered on a reimbursement method of funding, were the funds incurred the cost and submitted the necessary request for reimbursement.

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.

Inventory: The District's method of accounting for inventory is the consumption method. Under the consumption approach, governments report inventories they purchase as an asset and defer the recognition of the expenditures until the period in which the inventories actually are consumed. Inventory is valued at cost and 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.

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Notes to Financial Statements
 June 30, 2009

NOTE 1. Summary of Significant Accounting Policies (continued)

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

U.S.D.A. commodities consumed during the year are reported as revenues and expenditures; unused commodities are reported as inventories. No deferred revenue was recorded for unused commodity inventory as of June 30, 2009.

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) 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. Donated capital assets are recorded at estimated fair market value at the date of donation. Information Technology Equipment including software is being capitalized and included in furniture, fixtures and equipment in accordance with NMAC 2.20.1.9 C (5). The District was a phase I government for purposes of implementing GASB 34 however, the District does not have any infrastructure asset to report.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Library books are not capitalized because they are considered to have a useful life of less than one year.

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.

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

<u>Assets</u>	<u>Years</u>
Land improvements	10-50
Buildings and improvements	10-50
Vehicles	5
Furniture, fixtures and equipment	5-15

Deferred Revenues: There are two types of deferred revenue. Under both the accrual and modified accrual basis of accounting, revenue may be recognized only when it is earned. If assets are recognized in connection with a transaction before the earnings process is complete, those assets must be offset by a corresponding liability for deferred revenue (commonly referred to as unearned revenue). The other type of deferred revenue is “unavailable revenue.” Under the modified accrual basis of accounting, it is not enough that revenue has been earned if it is to be recognized as revenue of the current period. It must also be susceptible to accrual (measurable and available to finance expenditures of the current fiscal period). If assets are recognized in connection with a transaction, but those assets are not yet available to finance expenditures of the current fiscal period, then the assets must be off-set by a corresponding liability for deferred revenue.

Compensated Absences: All District employees on a 12 month contract earn annual leave at a rate of 10 days per year. Twelve month district employees, upon receipt of a second consecutive 12 month contract earn 15 days a year. Employees shall not accumulate more than 15 days of annual leave. Upon termination, employees are paid for their accrued annual leave, up to a maximum of 15 days.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2009

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Qualified employees are entitled to accumulate sick leave. There is no limit to the amount of sick leave which an employee may accumulate; however, upon termination, sick leave is not paid out to the employee.

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

Long-term Obligations: In the government-wide 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 or the straight-line method if the difference from the effective interest method is minimal. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Fund Equity: In the fund financial statements, governmental funds report reservations of fund balance that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

Equity Classifications

Government-wide Statements

Equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt
Net assets invested in capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted Net Assets:
Consist of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net assets restricted for “special revenue” and “capital projects” are described on pages 62-67.
- c. Unrestricted Net assets:
All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2009

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Reclassifications: Certain amounts included in the financial statements have been reclassified to conform to the current year presentation. These amounts are presented in Note 15.

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.

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 costs.

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 \$104,710,419 in state equalization guarantee distributions during the year ended June 30, 2009.

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Property taxes are assessed on January 1st of each year and are payable in two equal installments, on November 10th of the year in which the tax bill is prepared and April 10th of the following year with the levies becoming delinquent 30 days (one month) thereafter. The District recognizes tax revenues in the period for which they are levied in the government-wide financial statements. The District records only the portion of the taxes considered 'measurable' and 'available' in the governmental fund financial statements. The District recognized \$22,711,198 in tax revenues in the governmental fund financial statements during the year ended June 30, 2009. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

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 \$4,538,158 in transportation distributions during the year ended June 30, 2009.

Instructional Materials: The Public Education Department (Department) 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, 2009 totaled \$1,865,731.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2009

NOTE 1. Summary of Significant Accounting Policies (continued)

E. Revenues (continued)

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

The District received \$2,505,476 in state SB-9 matching during the year ended June 30, 2009.

Public School Capital Outlay: The public school capital outlay fund was created under the provisions of Chapter 22, Article 24, NMSA 1978. The money in the fund may be used for: capital expenditures deemed by the public school capital outlay council to be necessary for an adequate educational program per Section 22-24-4(B); core administrative functions of the public school facilities authority and for project management expenses upon approval of the council per Section 22-24-4(G); and for the purpose of demolishing abandoned school district facilities, upon application by a school district to the council, per Section 22-24-4(L).

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

During the year ended June 30, 2009, the District received \$35,264,677 in state flow-through capital outlay funds.

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 operates under its own budget, which has been approved by the Federal Department or the flow-through agency (usually the New Mexico Public Education Department). The various budgets are approved by the local School Board and the New Mexico Public Education Department.

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

Budgets for the General, Special Revenue, Debt Service and Capital Projects 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.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2009

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

These budgets are prepared on the Non-GAAP cash basis. Budgeted expenditures exclude encumbrances and the budget secures appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year. Because the budget process in the State of New Mexico requires that the beginning cash balance be appropriated in the budget of the subsequent fiscal year, when the budget is approved those funds are legally restricted and shown as reserved fund balance.

Actual expenditures may not exceed the budget at the function level. 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 (PED) 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 are submitted to the State of New Mexico Public Education.
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 is open for the general public unless a closed meeting has been called.
4. The "operating" budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system.
5. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
6. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
7. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the DBPU.

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Notes to Financial Statements
 June 30, 2009

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

8. Legal budget control for expenditures is by function.
9. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year's budget. The budget schedules included in the accompanying financial statements reflect the original budget and the final budget.
10. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.

The School Board may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balance. New Mexico Administrative Code 6.20.2.9 prohibits the District from exceeding budgetary control at the function level.

The appropriated budget for the year ended June 30, 2009, was properly amended by the District's Board of Education throughout the year. These amendments resulted in the following changes:

	Excess (deficiency) of revenues over expenditures	
	Original Budget	Final Budget
Budgeted Funds:		
General Fund	\$ (53,851)	\$ (2,674,330)
Bond Building	\$ (47,203,767)	\$ (72,203,768)
Public School Capital Outlay	\$ -	\$ -
Special Capital Outlay State	\$ 418,868	\$ 1
Debt Service Fund	\$ (4,004,998)	\$ (4,139,728)
Nonmajor Funds	\$ (3,442,237)	\$ (6,968,264)

The District is required to balance its budgets each year. Accordingly, amounts that are excess or deficient are presented as changes in cash designated for expenditures, not as an excess or deficiency of revenues over expenditures.

The reconciliation between the Non-GAAP budgetary basis amounts and the financial statements on the GAAP basis for each governmental fund are included in each individual budgetary comparison.

NOTE 3. Deposits and Investments

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

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the District. The financial institution must provide pledged collateral for 50% of the deposit amount in excess of the deposit insurance.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2009

NOTE 3. Deposits and Investments (continued)

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.

According to the Federal Deposit Insurance Corporation (FDIC), 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 \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution. However, on October 14, 2008, the FDIC announced a new Transaction Account Guarantee Program, that provides depositors' with unlimited coverage for noninterest-bearing transaction accounts. With regards to this Transaction Guarantee Program, Noninterest-bearing checking accounts include Demand Deposit Accounts (DDA's) and any other transaction accounts that has unlimited withdrawals and that cannot earn interest. Also included in this programs, are low-interest NOW accounts that cannot earn more than 0.5% interest. This program is scheduled to end December 31, 2009.

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2009, \$63,834,722 of the District's bank balance of \$68,981,537 was subject to custodial credit risk. \$34,333,569 was uninsured and collateralized by collateral held by the pledging bank's trust department, not in the District's name. \$29,501,153 was uninsured and uncollateralized at June 30, 2009.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2009

NOTE 3. Deposits and Investments (continued)

	First Community Bank	Wells Fargo Bank	NM Bank & Trust	Bank of America
Amount of deposits	\$68,339,297	\$ 96,051	\$ 59,198	\$ 174,602
Transactions Deposits Accounts covered by the "Transactions Account Guarantee Program"	(4,298,954)	-	-	-
FDIC Coverage	<u>(250,000)</u>	<u>(96,051)</u>	<u>(59,198)</u>	<u>(174,602)</u>
Total uninsured public funds	<u>63,790,343</u>	<u>-</u>	<u>-</u>	<u>-</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the District's name	<u>34,289,190</u>	<u>-</u>	<u>-</u>	<u>-</u>
Uninsured and uncollateralized	<u><u>\$29,501,153</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Collateral requirement (50% of uninsured funds)	\$31,895,172	\$ -	\$ -	\$ -
Pledged Collateral	<u>34,289,190</u>	<u>-</u>	<u>-</u>	<u>156,342</u>
Over (Under) collateralized	<u><u>\$ 2,394,019</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 156,342</u></u>
	Bank of Albuquerque	New Mexico Educators FCU	Total	
Amount of deposits	\$ 294,379	\$ 18,010	\$68,981,537	
Transactions Deposits Accounts covered by the "Transactions Account Guarantee Program"	-	-	(4,298,954)	
FDIC Coverage	<u>(250,000)</u>	<u>(18,010)</u>	<u>(847,861)</u>	
Total uninsured public funds	<u>44,379</u>	<u>-</u>	<u>63,834,722</u>	
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the District's name	<u>44,379</u>	<u>-</u>	<u>34,333,569</u>	
Uninsured and uncollateralized	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$29,501,153</u></u>	
Collateral requirement (50% of uninsured funds)	\$ 22,190	\$ -	\$31,917,361	
Pledged Collateral	<u>486,859</u>	<u>-</u>	<u>34,932,391</u>	
Over (Under) collateralized	<u><u>\$ 464,670</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,015,030</u></u>	

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Notes to Financial Statements
 June 30, 2009

NOTE 3. Deposits and Investments (continued)

The collateral pledged is listed on Schedule II on 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.

The District utilizes pooled accounts for some of their programs and funds. Negative cash balances in individual funds that were part of the pooled accounts were reclassified as due to/from accounts in the combining balance sheets as of June 30, 2009. Funds 24000 through 25000 are federal funds and 26000 through 32100 are nonfederal funds. The following individual funds had negative cash balances as of June 30, 2009:

Transportation	\$ 250,322
Special Capital Outlay State	5,574,378
Entitlement IDEA-B	769,321
Discretionary IDEA-B	100,635
Preschool IDEA-B	2,701
Title VI IASA	37,826
Comprehensive School Reform	12,741
Title III - Incentive Award (Federal)	7,554
Teacher/Principal Training & Recruiting (Federal)	103,560
Safe & Drug Free Schools & Communities (Federal)	11,949
Carl Perkins Special Projects	203,779
Carl Perkins Secondary (Federal)	5,772
Carl Perkins Secondary - PY (Federal)	9,213
GRADS Child Care CYFD	2,147
TANF/GRADS	10,923
FTE Earmark Grant	32,413
Safe Drug Free Schools - National	2,681
Wallace Foundation	53,226
Spectrum Imaging Systems	4,803
Community Based Organization PED	1,075,569
Legislative Appropriation Laws of NM 2005	13,903
Libraries GO Bonds Laws of 2004	1,012
Pre K Initiative	48,787
Indian Education Act	34,500
Pre-K Start-Up	3,300
Schools in Need of Improvement	27,785
Pre K Special State	20,077
Libraries - GO Bonds	45,989
Rio Rancho Cyber Academy - Rio Rancho Schools	35
Pre-School CYFD	4,814
ASSIST Tobacco DOH	46,541
Re: Learning New Mexico	295
NM Elem Network Center UNM	1,834
Public School Capital Outlay 20%	10,339
	\$ 8,530,724

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Notes to Financial Statements
 June 30, 2009

NOTE 3. Deposits and Investments (continued)

Investments

Credit Risk

As of June 30, 2009, the District's investment in the State Treasurer Local Government Investment Pool was rated as AAAM by Standard & Poor's.

The Pool's investments are valued at fair value based on quoted market prices as of the valuation date. The New Mexico State Treasurer 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 fund in securities that are issued or backed by the United States Government or by its departments or agencies and are either direct obligations of the United States Government or agencies sponsored by the United States Governments. The Local Government Investment Pool's investments are monitored by the same policies and procedures that apply to all other state investments. The pool does not have unit shares. Per 6-10-10.1 F, NMSA 1978, at the end of each month all interest earned is distributed by the State Treasurer to the contribution entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the amounts were invested. Participation in the fund is voluntary. See Note 12, Subsequent Events, for additional information concerning the District's investments in the State Treasurer Local Government Investment Pool.

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

<u>Investment Type</u>	<u>Weighted Average Maturities</u>	<u>Fair Value</u>	<u>Rating</u>
New MexiGROW LGIP	43 days	\$ 12,252	AAAM
		<u>\$ 12,252</u>	

The investments are listed on Schedule I of this report. The types of investment, interest rate, maturity date and fair value per security are included in the schedule.

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Notes to Financial Statements
 June 30, 2009

NOTE 3. Deposits and Investments (continued)

Reconciliation to the Statements of Net Assets

The carrying amount of deposits and investments shown above are included in the District's statement of net assets as follows:

Cash and cash equivalents- Governmental Activities Exhibit A-1	\$ 48,712,394
Restricted cash and cash equivalents- Governmental Activities Exhibit A-1	17,896,369
Fiduciary funds - Exhibit D-1	<u>570,201</u>
 Total cash and cash equivalents	 <u>67,178,964</u>
 Plus: outstanding checks and other reconciling items	 1,766,804
Plus: unreconciled difference	<u>35,769</u>
 Bank balance of deposits	 <u><u>\$ 68,981,537</u></u>

NOTE 4. Accounts Receivable

Accounts receivable as of June 30, 2009, are as follows:

	General Fund	Bond Building Fund	Public School Capital Outlay	Special Capital Outlay State
Property taxes receivable	\$ 38,465	\$ -	\$ -	\$ -
Due from other governments				
Federal sources	-	-	-	-
State sources	<u>62,456</u>	<u>-</u>	<u>-</u>	<u>63,177</u>
	<u><u>\$ 100,921</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 63,177</u></u>

	Debt Service	Other Governmental Funds	Total
Property taxes receivable	\$ 1,946,621	\$ 277,040	\$ 2,262,126
Due from other governments			
Federal sources	-	1,714,663	1,714,663
State sources	<u>-</u>	<u>3,066,072</u>	<u>3,191,705</u>
	<u><u>\$ 1,946,621</u></u>	<u><u>\$ 5,057,775</u></u>	<u><u>\$ 7,168,494</u></u>

The above receivables are deemed to be 100% collectible.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2009

NOTE 5. Interfund Receivables, Payables, and Transfers

The District records temporary interfund receivables and payables to enable the funds to operate until grant monies are received. There were certain funds that overspent their original appropriation and these deficit cash balances will be absorbed by the operational fund (11000) via a permanent cash transfer. These funds are identified as (*).

The composition of interfund balances during the year ended June 30, 2009 is as follows:

Governmental Activities	Due from other funds	Due to other funds
General Fund	\$ 8,530,724	\$ -
Transportation	-	250,322
Entitlement IDEA-B	-	769,321
Discretionary IDEA-B	-	100,635
Preschool IDEA-B	-	2,701
Title VI IASA	-	37,826
Comprehensive School Reform	-	12,741 *
Title III - Incentive Award	-	7,554
Teacher/Principal Training & Recruiting	-	103,560
Safe & Drug Free Schools & Communities	-	11,949
Carl Perkins Special Projects	-	203,779
Carl Perkins Secondary	-	5,772
Carl Perkins Secondary - PY	-	9,213
GRADS Child Care CYFD	-	2,147
TANF/GRADS	-	10,923
FTE Earmark Grant	-	32,413
Safe Drug Free Schools - National	-	2,681 *
Wallace Foundation	-	53,226
Spectrum Imaging Systems	-	4,803
Community Based Organization PED	-	1,075,569
Legislative Appropriation Laws of NM 2005	-	13,903 *
Libraries GO Bonds Laws of 2004	-	1,012 *
Pre K Initiative	-	48,787
Indian Education Act	-	34,500 *
Pre-K Start-Up	-	3,300 *
Schools in Need of Improvement	-	27,785
Pre K Special State	-	20,077
Libraries - GO Bonds	-	45,989
Rio Rancho Cyber Academy - Rio Rancho Schools	-	35
Pre-School CYFD	-	4,814 *
ASSIST Tobacco DOH	-	46,541
Re: Learning New Mexico	-	295
NM Elem Network Center UNM	-	1,834
Special Capital Outlay State	-	5,574,378
Public School Capital Outlay 20%	-	10,339
Total	<u>\$ 8,530,724</u>	<u>\$ 8,530,724</u>

All interfund balances are to be repaid within one year.

There were no operating transfers during the year ended June 30, 2009.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2009

NOTE 6. Capital Assets

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

	Balance June 30, 2008	Additions and Transfers In	Deletions and Transfers Out	Restatements	Balance June 30, 2009
Governmental activities:					
Capital assets not being depreciated:					
Land	\$ 8,822,162	\$ 695,349	\$ -	\$ 81,751	\$ 9,599,262
Construction in progress	77,895,022	64,108,246	21,475,468	-	120,527,800
Total capital assets not being depreciated	86,717,184	64,803,595	21,475,468	81,751	130,127,062
Capital assets being depreciated:					
Land and improvements	8,206,295	759,206	-	1,176,476	10,141,977
Buildings and improvements	158,071,162	24,932,176	-	12,070,765	195,074,103
Furniture fixtures, & equipment	22,916,101	845,580	70,350	(3,890,030)	19,801,301
Vehicles	745,235	19,721	-	12,023	776,979
Total capital assets being depreciated	189,938,793	26,556,683	70,350	9,369,234	225,794,360
Less accumulated depreciation:					
Land and improvements	3,491,494	532,647	-	516,458	4,540,599
Buildings and improvements	29,414,598	4,422,059	-	4,433,693	38,270,350
Furniture fixtures, & equipment	8,615,277	921,801	25,605	(256,011)	9,255,462
Vehicles	444,557	72,358	-	61,234	578,149
Total accumulated depreciation	41,965,926	5,948,865	25,605	4,755,374	52,644,560
Total capital assets, net of depreciation	\$ 234,690,051	\$ 85,411,413	\$ 21,520,213	\$ 4,695,611	\$ 303,276,862

For the year ended June 30, 2009, depreciation expense was charged to the following functions:

Instruction	\$ 3,396,467
Support Services	1,043,253
Central Services	248,978
Operations & Maintenance of Plant	797,139
Student Transportation	200,877
Food Services	226,411
Community Services	35,740
Total	\$ 5,948,865

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2009

NOTE 7. Long-term Debt

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. The original amount of general obligation bonds issued in prior years was \$179,420,000. During the year, general obligation bonds for the same purpose totaling \$25,000,000 were issued. General obligation bonds are direct obligations and pledge the full faith and credit of the District. These bonds are issued with varying terms and varying amounts of principal maturing each year. All general obligation bonds as of June 30, 2009 are for governmental activities.

Bonds outstanding at June 30, 2009, are comprised of the following:

	Series 9/15/1998	Series 7/12/2000	Series 9/10/2001	Series 9/9/2002
Original Issue:	\$ 5,200,000	\$ 12,000,000	\$ 9,200,000	\$ 14,120,000
Maturity Date	8/1/2010	8/1/2014	8/1/2015	8/1/2015
Principal	August 1	August 1	August 1	August 1
Interest Rate	4.10-6.10%	3.50-5.50%	3.50-5.50%	2.00-3.80%
Interest	February 1 August 1	February 1 August 1	February 1 August 1	February 1 August 1
	Series 9/22/2003	Series 9/27/2004	Series 8/15/2005	Series 11/1/2005
Original Issue:	\$ 7,385,000	\$ 9,100,000	\$ 13,400,000	\$ 6,515,000
Maturity Date	8/1/2015	8/1/2017	8/1/2014	8/1/2017
Principal	August 1	August 1	August 1	August 1
Interest Rate	2.50-3.70%	3.00-4.00%	3.00-5.00%	3.50-4.00%
Interest	February 1 August 1	February 1 August 1	February 1 August 1	February 1 August 1
	Series 10/12/2006	Series 9/24/2007	Series 4/14/2008	Series 2/23/2009
Original Issue:	\$ 14,825,000	\$ 24,175,000	\$ 38,500,000	\$ 25,000,000
Maturity Date	8/1/2019	8/1/2018	8/1/2022	8/1/2023
Principal	August 1	August 1	August 1	August 1
Interest Rate	4.00-5.00%	4.00-5.00%	3.00-4.00%	3.00-4.50%
Interest	February 1 August 1	February 1 August 1	February 1 August 1	February 1 August 1

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Notes to Financial Statements
 June 30, 2009

NOTE 7. Long-term Debt (continued)

The following is a summary of the long-term debt and the activity for the year ended June 30, 2009:

	Balance June 30, 2008	Additions	Retirements	Balance June 30, 2009	Due Within One Year
Governmental Activities					
General Obligation Bonds	\$ 119,710,000	\$ 25,000,000	\$ 13,280,000	\$ 131,430,000	\$ 15,385,000
Compensated Absences	578,675	387,690	310,860	655,505	310,860
Total Long-Term Debt	\$ 120,288,675	\$ 25,387,690	\$ 13,590,860	\$ 132,085,505	\$ 15,695,860

The annual requirements to amortize all general obligation bonds outstanding as of June 30, 2009, including interest payments are as follows:

General Obligation Bonds:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2010	\$ 15,385,000	\$ 4,590,763	\$ 19,975,763
2011	11,775,000	4,232,150	16,007,150
2012	11,625,000	3,816,375	15,441,375
2013	8,670,000	3,461,200	12,131,200
2014	9,900,000	3,125,700	13,025,700
2015-2019	48,575,000	9,820,126	58,395,126
2020-2024	25,500,000	2,164,063	27,664,063
	\$ 131,430,000	\$ 31,210,377	\$ 162,640,377

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2009, compensated absences increased \$76,830 from the prior year accrual. See Note 1 for more details.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2009

NOTE 8. Risk Management

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors omissions; and natural disasters, for which the District is a member of the New Mexico Public School 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 Securities, which include a \$750 deductible.

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

NOTE 9. ERA Pension Plan

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

Funding Policy. Plan members are required to contribute 7.9% of their gross salary. The District is required to contribute 11.65% of the gross covered salary. The employer contribution will increase .75% each year until July 1, 2011 when the employer contribution will be 13.9%. The contribution requirements of plan members and the District are established 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 years ended June 30, 2009, 2008, and 2007 were \$8,903,679, \$7,265,240, and \$6,453,274, respectively.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2009

NOTE 10. Post-Employment Benefits

Plan Description. Rio Rancho Public School 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.

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 contribution to the RHCA for the years ended June 30, 2009, 2008, and 2007 were \$985,028, \$939,007, and \$824,479 respectively, which equal the required contribution for each year.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2009

NOTE 11. Loss Contingencies

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 District expects such amount, if any, to be immaterial.

NOTE 12. Subsequent Events

The District authorized and issued general obligation bonds on November 9, 2009. The purpose of the Series 2009B General Obligation bonds are to refund all of the District's outstanding Series 1998B and Series 2001 General Obligation School Building Bonds, erect, remodel, make additions to and furnish school buildings and purchase or improve school grounds and purchasing computer software and hardware or any combination. The amount of the bonds issued was \$24,975,000 and mature on August 1, 2022. The District's first payment is due August 1, 2010 in the amount of \$1,950,000. The interest rate of the bonds range from 0.55% to 4.00%.

LGIP Investment in the Reserve Primary Fund

The New Mexico State Treasurer's Office invested a portion of the LGIP in the Reserve Primary Fund ("the Fund"), a money market fund, in fiscal years 2006, 2007, 2008 and 2009. On September 15, 2008, the balance of the LGIP's investment in the Fund was \$381.7 million. On September 16, 2008, the Reserve Primary Fund's net asset value fell below \$1.00 and holdings in the Fund were frozen. Since September 2008, the Reserve Primary Fund has returned approximately \$0.90 per share to shareholders. On February 26, 2009, the Reserve Primary Fund announced that it was withholding \$3.5 billion of the Fund's assets for anticipated and pending litigation against it, which amount could increase or decrease as the Fund evaluates information related to such litigation. As a result, the State Treasurer's Office cannot anticipate what the actual loss to the LGIP from the Reserve Primary Fund may be or when the actual loss may be realized. No actual loss has been realized to date. The total remaining Reserve Primary Fund position as of June 30, 2009 is \$39.5 million. The LGIP's remaining position in the Reserve Primary Fund is a non-performing asset.

On May 5, 2009, the U.S. Securities and Exchange Commission ("SEC") filed a civil lawsuit in federal court against the operators of the Reserve Primary Fund, alleging fraud; seeking the pro rata distribution of the remaining Fund's assets; and seeking the release of the \$3.5 billion currently being withheld from investors pending the outcome of the lawsuits against the Reserve Primary Fund. The court is scheduled to hold a hearing on the SEC's proposed plan of distribution on September 23, 2009.

On May 20, 2009, the New Mexico Attorney General filed a civil complaint and injunction petition in state district court against the Reserve Primary Fund. The Attorney General's complaint alleges that the Fund setting aside \$3.5 billion to pay legal fees and expenses is a willful and intentional conversion of the investors' assets and a breach of contract. The complaint further alleges that the Fund's failure to honor redemption requests on September 16, 2008 is a breach of contract. Additionally, the Attorney General's injunction petition seeks the release of the investors' pro rata share of the \$3.5 billion the Reserve Primary Fund set aside for its anticipated and pending legal costs.

The New Mexico State Treasurer's Office believes that the Reserve Primary Fund will ultimately end up distributing between 98.38% and 98.77% of the balance that the LGIP had in the Reserve Primary Fund as of September 15, 2008. This means that of the remaining undistributed balance as of June 30, 2009, it is expected the LGIP is to recover between 83.84% and 87.78%. Uncertainty remains, however, as to the timing of these distributions.

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Notes to Financial Statements
 June 30, 2009

NOTE 13. Other Required Individual Fund Disclosures

Generally accepted accounting principles require disclosures of certain information concerning individual funds including:

Governmental Funds

A. Deficit Fund Balances. The following funds maintained a deficit fund balance as of June 30, 2009:

Transportation Fund	\$ 276,495
Special Capital Outlay State Capital Projects Fund	5,511,201
Comprehensive School Reform Special Revenue Fund	12,741
Carl Perkins Secondary - PY Special Revenue Fund	9,213
Safe Drug Free Schools - National Special Revenue Fund	2,681
Wallace Foundation Special Revenue Fund	2,178
Spectrum Imaging Systems Special Revenue Fund	4,803
Community Based Organization PED Special Revenue Fund	1,451,410
Legislative Appropriation Laws of NM 2005 Special Revenue Fund	13,903
Libraries GO Bonds Laws of 2004 Special Revenue Fund	1,012
Indian Education Act Special Revenue Fund	34,500
Pre-K Start-Up Special Revenue Fund	3,300
Libraries - G.O. Bonds Special Revenue Fund	45,989
Rio Rancho Cyber Academy - Rio Rancho Schools Special Revenue Fund	35
Pre-School CYFD Special Revenue Fund	13,966
Re: Learning New Mexico Special Revenue Fund	295
NM Elem Network Center UNM Special Revenue Fund	1,834
Public School Capital Outlay 20% Capital Projects Fund	<u>10,339</u>
Total Governmental Fund	<u><u>\$ 7,395,895</u></u>

B. Excess of expenditures over appropriations. There were no funds that exceeded approved budgetary authority for the year ended June 30, 2009.

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Notes to Financial Statements
 June 30, 2009

NOTE 13. Other Required Individual Fund Disclosures (continued)

C. The following funds maintained designated cash appropriations in excess of available balances for the year ended June 30, 2009:

Non-Instructional Education Support Special Revenue Fund	\$	56,588
Rio Rancho Education Foundation Special Revenue Fund		1,419
Spectrum Imaging Systems Special Revenue Fund		403
NM Supercomputing Challenge - Rio Rancho Schools Special Revenue Fund		700
Rio Rancho Cyber Academy - Rio Rancho Schools Special Revenue Fund		4,600
Int'l Science/Engineering Fair Special Revenue Fund		6,421
Private Direct Grants Special Revenue Fund		1,054
Capital Improvements SB-9 Capital Projects Fund		2,936,658
Bond Building Capital Projects Fund		<u>1,554,177</u>
Total Governmental Fund	\$	<u>4,562,020</u>

NOTE 14. Restricted Net Assets

The Rio Rancho School District's Statement of Net Assets reports \$45,639,879 of restricted net assets, of which \$25,908,250 is restricted by enabling legislation.

NOTE 15. Fund Balance and Net Assets Restatement

The District has restated prior year fund balances in the fund financial statements as a result of the accounting errors in prior years. The total fund balances restated are as follows:

General Fund	\$	(1,348,611)
Bond Building Fund		(1,523,249)
Public School Capital Outlay Fund		(10,739)
Special Capital Outlay State Fund		2,404,315
Debt Service		274,304
Nonmajor Governmental Funds		<u>(141,847)</u>
Total Governmental Fund Restatement	\$	<u>(345,827)</u>

The District has restated prior year net assets in the government-wide financial statements as a result of the following:

- Errors in the capital asset inventory listing and incorrect balances presented in land, land improvements, building improvements, furniture, fixtures, and equipment and the related accumulated depreciation amounts for a total restatement of \$4,695,611.
- Errors in the accounting for bond related expenditures and premiums for a total restatement of (\$774,558).

The restatement from the fund financials and the government-wide financials totals \$3,575,226 as presented on Exhibit A-2.

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Nonmajor Fund Descriptions
June 30, 2009

SPECIAL REVENUE FUNDS

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

Food Services (21000) – This fund is utilized to account for Federal and Local sources of income relating to the food service programs. The Cafeteria Fund is segregated into two categories, one being the Federal funds and the other being Non-Federal funds. Federal funds consist of National School Lunch Program, which is administered by the State of New Mexico for the purpose of making breakfast and lunch available to all school children and to encourage the domestic consumption of agricultural commodities and other food components. Authority for the creation of this fund is NMSA 22-13-13.

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-Budgeted Activity (23000) - To account for funds paid to the Schools for student activity travel. Accumulated funds are used to replace activity buses. Funding authority is the State Department of Education.

Title I IASA (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 identify a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Education. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

Entitlement IDEA-B (24106) – To account for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99457, 100,639, and 101-476, 20 U.S.C. 1411-1420.

Discretionary IDEA-B (24107) – The purpose of this program is to provide administrators and program directors with information and strategies that will support licensed and waived teachers in the areas of special education with day-to-day functions of the classroom. Authority for creation of this fund is Individuals with Disabilities Education Act (IDEA), Part B, Sections 611-617, and Part D, Section 674 as amended, 20 U.S.C. 1411-1417 and 1420, Public Law 105-17.

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

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

Education of Homeless (24113) – To provide tutoring and remedial academic services to homeless children and youth within the District. Funding is by the New Mexico Department of Education.

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

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Nonmajor Fund Descriptions
June 30, 2009

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.

Leadership – Voc. Ed. (24139) – To support areas with high percentages of Career Technical Education students, or areas with high numbers of career Technical Education students and provide career-technical education services that address identified needs within the State of New Mexico.

Title III - Incentive Award (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 Innovative Education Program (24150) – To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

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

Teacher/Principal Training & Recruiting (24154) – To improve the skills of teachers and the quality of instruction in mathematics and science, and also to increase the accessibility of such instruction to all students.

Safe and Drug Free Schools & Communities (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 – Carl Perkins Special Projects) (24174 – Secondary Current) (24175 – Secondary – PY) (24176 – Secondary Redistribution) -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.

GRADS Child Care CYFD Program (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.

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

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

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.

Center for 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.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Nonmajor Fund Descriptions
June 30, 2009

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 Fee Schools - National (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.

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

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

Wallace Foundation (26125) – Mentoring new principals and support for recruitment and training of aspiring principals

NM Community 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.

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

Community Based Organization PED (27102) – To provide funding for the unique needs of a new school’s first year of operation.

TANF PED School-aged Child Care (Temporary Assistance Needy Families) (27115) – For material and support for the before-school program, breakfast club, after-school tutoring, home tutoring, and summer programs that include 508 year old children of needy families on temporary assistance. Funding is provided by the University of New Mexico Educational foundations Student Services Center.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Nonmajor Fund Descriptions
June 30, 2009

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 2215A-1 to 22-15A-10.

Incentives for School Improvement Act PED (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 Appropriation Laws of NM 2004 (27142) – To promote positive behavior support combined with bully-proofing schools.

Legislative Appropriation Laws of NM 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 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 children in Pre-Kindergarten programs.

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-K 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.

Schools in Need of Improvement (27163) – To provide funds for a module based math program.

Alternative to Suspension (27165) – To provide funds for college readiness and high school redesign initiative.

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

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Nonmajor Fund Descriptions
June 30, 2009

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

NM Supercomputing Challenge – Rio Rancho Schools (27536) – To support students in the Rio Rancho Public School District to participate in the New Mexico Supercomputing Challenge as specified in SB 165/Sec 33 pg 46 item 34 whereas a computer modeling elective is offered and the Supercomputing Challenge is a component of the class.

Rio Rancho Cyber Academy – Rio Rancho Schools (27537) – To support on-line learning and approved through IDEAL - NM and as specified in the Laws of 2008, Chapter 6, Sec 33 Item 35, lines 22-24, pg 46, SHARE fund and Z code 79000, Z81331).

Library Books (27549) – To support the acquisition of library books as specified in with the legislative language of 2008 Senate Bill 471 whereas funds were distributed to public and charter schools through the Instructional Materials Bureau.

Graduation Reality & Dual Skills PED (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.

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

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Nonmajor Fund Descriptions
June 30, 2009

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 New Mexico (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 Elem Network Center UNM (29116) – To support additional professional development to the school faculties and principals in the areas of NM content standards and benchmarks, instruction and program development, classroom management, and intervention strategies for students not meeting proficiency.

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.

CAPITAL PROJECT FUNDS

Capital project funds are used to account for acquisition and construction of major facilities other than those financed by proprietary funds and trust funds.

Public Schools Capital Outlay Local (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.

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 School Capital 20% (32100) – To account for funding which is to be used by the District to promote the comprehensive integration of advanced technologies in education setting, through the conduct of technical assistance, professional development, information and resource dissemination and collaboration activities.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2009

	Special Revenue			
	Food Services	Athletics	Non-Instructional Education Support	Title I IASA
<i>Assets</i>				
Cash and cash equivalents	\$ 563,374	\$ 121,738	\$ 42,332	\$ 28,464
Property taxes receivable	-	-	-	-
Due from other governments	138	-	-	62,899
Inventory	43,552	-	-	-
	<u>\$ 607,064</u>	<u>\$ 121,738</u>	<u>\$ 42,332</u>	<u>\$ 91,363</u>
<i>Liabilities</i>				
Accounts payable	\$ 571,611	\$ -	\$ 252	\$ 1,109
Accrued payroll	3,669	-	-	90,254
Deferred revenue	-	-	-	-
Due to other funds	-	-	-	-
	<u>575,280</u>	<u>-</u>	<u>252</u>	<u>91,363</u>
<i>Fund balances</i>				
Reserved				
Inventory	43,552	-	-	-
Unreserved				
Special revenue	(11,768)	121,738	42,080	-
Capital projects	-	-	-	-
	<u>31,784</u>	<u>121,738</u>	<u>42,080</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 607,064</u>	<u>\$ 121,738</u>	<u>\$ 42,332</u>	<u>\$ 91,363</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Entitlement IDEA-B	Discretionary IDEA-B	Preschool IDEA-B	Title VI IASA	Education of Homeless	Enhancing Education Through Technology
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
1,029,107	100,635	8,032	88,002	-	-
-	-	-	-	-	-
<u>\$ 1,029,107</u>	<u>\$ 100,635</u>	<u>\$ 8,032</u>	<u>\$ 88,002</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 7,438	\$ -	\$ -	\$ -	\$ -	\$ -
252,348	-	5,331	50,176	-	-
-	-	-	-	-	-
769,321	100,635	2,701	37,826	-	-
1,029,107	100,635	8,032	88,002	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,029,107</u>	<u>\$ 100,635</u>	<u>\$ 8,032</u>	<u>\$ 88,002</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2009

	Special Revenue			
	Comprehensive School Reform	Leadership - Voc. Ed.	Title III - Incentive Award	Title V Innovative Education Program
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	-	-	9,286	-
Inventory	-	-	-	-
	-	-	-	-
<i>Total assets</i>	\$ -	\$ -	\$ 9,286	\$ -
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ 1,732	\$ -
Accrued payroll	-	-	-	-
Deferred revenue	-	-	-	-
Due to other funds	12,741	-	7,554	-
	12,741	-	7,554	-
<i>Total liabilities</i>	12,741	-	9,286	-
<i>Fund balances</i>				
Reserved				
Inventory	-	-	-	-
Unreserved				
Special revenue	(12,741)	-	-	-
Capital projects	-	-	-	-
	(12,741)	-	-	-
<i>Total fund balances</i>	(12,741)	-	-	-
<i>Total liabilities and fund balances</i>	\$ -	\$ -	\$ 9,286	\$ -

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Title III-A</u>	<u>Teacher/Principal Training & Recruiting</u>	<u>Safe & Drug Free Schools & Communities</u>	<u>Carl Perkins Tech Prep Current</u>	<u>Carl Perkins Special Projects</u>	<u>Carl Perkins Secondary</u>
\$ 1,418	\$ -	\$ -	\$ 321,428	\$ -	\$ -
-	-	-	-	-	-
4,945	106,324	11,949	-	203,779	10,456
-	-	-	-	-	-
<u>\$ 6,363</u>	<u>\$ 106,324</u>	<u>\$ 11,949</u>	<u>\$ 321,428</u>	<u>\$ 203,779</u>	<u>\$ 10,456</u>
\$ 106	\$ 1,842	\$ -	\$ -	\$ -	\$ 4,684
6,257	922	-	-	-	-
-	-	-	-	-	-
-	103,560	11,949	-	203,779	5,772
6,363	106,324	11,949	-	203,779	10,456
-	-	-	-	-	-
-	-	-	321,428	-	-
-	-	-	-	-	-
-	-	-	321,428	-	-
<u>\$ 6,363</u>	<u>\$ 106,324</u>	<u>\$ 11,949</u>	<u>\$ 321,428</u>	<u>\$ 203,779</u>	<u>\$ 10,456</u>

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2009

	Special Revenue			
	Carl Perkins Secondary - PY	Carl Perkins Secondary - Redistribution	GRADS Child Care CYFD	Title XIX Medicaid 3/21 Years
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 551,086
Property taxes receivable	-	-	-	-
Due from other governments	-	-	2,166	29,967
Inventory	-	-	-	-
	-	-	-	-
<i>Total assets</i>	\$ -	\$ -	\$ 2,166	\$ 581,053
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ 19	\$ 983
Accrued payroll	-	-	-	39,185
Deferred revenue	-	-	-	-
Due to other funds	9,213	-	2,147	-
	9,213	-	2,147	-
<i>Total liabilities</i>	9,213	-	2,166	40,168
<i>Fund balances</i>				
Reserved				
Inventory	-	-	-	-
Unreserved				
Special revenue	(9,213)	-	-	540,885
Capital projects	-	-	-	-
	(9,213)	-	-	540,885
<i>Total fund balances</i>	(9,213)	-	-	540,885
<i>Total liabilities and fund balances</i>	\$ -	\$ -	\$ 2,166	\$ 581,053

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>TANF/GRADS</u>	<u>Indian Education Formula Grant</u>	<u>Center for Disease/Control Prevention</u>	<u>FTE Earmark Grant</u>	<u>AmeriCorps</u>	<u>Safe Drug Free Schools - National</u>
\$ -	\$ 153	\$ -	\$ -	\$ 3	\$ -
-	-	-	-	-	-
13,934	769	-	32,413	-	-
-	-	-	-	-	-
<u>\$ 13,934</u>	<u>\$ 922</u>	<u>\$ -</u>	<u>\$ 32,413</u>	<u>\$ 3</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3,011	922	-	-	-	-
-	-	-	-	-	-
10,923	-	-	32,413	-	2,681
13,934	922	-	32,413	-	2,681
-	-	-	-	-	-
-	-	-	-	3	(2,681)
-	-	-	-	-	-
-	-	-	-	3	(2,681)
<u>\$ 13,934</u>	<u>\$ 922</u>	<u>\$ -</u>	<u>\$ 32,413</u>	<u>\$ 3</u>	<u>\$ -</u>

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2009

	Special Revenue			
	LANL Foundation	Intel Foundation	PNM Foundation, Inc.	Wallace Foundation
<i>Assets</i>				
Cash and cash equivalents	\$ 237,621	\$ 59,922	\$ 1,927	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	-	-	-	51,048
Inventory	-	-	-	-
	<u>237,621</u>	<u>59,922</u>	<u>1,927</u>	<u>51,048</u>
<i>Total assets</i>	<u>\$ 237,621</u>	<u>\$ 59,922</u>	<u>\$ 1,927</u>	<u>\$ 51,048</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ 500	\$ -	\$ -
Accrued payroll	-	-	-	-
Deferred revenue	-	-	-	-
Due to other funds	-	-	-	53,226
	<u>-</u>	<u>500</u>	<u>-</u>	<u>53,226</u>
<i>Total liabilities</i>	<u>-</u>	<u>500</u>	<u>-</u>	<u>53,226</u>
<i>Fund balances</i>				
Reserved				
Inventory	-	-	-	-
Unreserved				
Special revenue	237,621	59,422	1,927	(2,178)
Capital projects	-	-	-	-
	<u>237,621</u>	<u>59,422</u>	<u>1,927</u>	<u>(2,178)</u>
<i>Total fund balances</i>	<u>237,621</u>	<u>59,422</u>	<u>1,927</u>	<u>(2,178)</u>
<i>Total liabilities and fund balances</i>	<u>\$ 237,621</u>	<u>\$ 59,922</u>	<u>\$ 1,927</u>	<u>\$ 51,048</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>NM Community Foundation</u>	<u>Rio Rancho Education Foundation</u>	<u>Spectrum Imaging Systems</u>	<u>A+ for Education</u>	<u>Community Based Organization PED</u>	<u>TANF PED</u>
\$ 395	\$ 889	\$ -	\$ 32	\$ -	\$ 16,675
-	-	-	-	-	-
-	-	-	-	1,451,410	-
-	-	-	-	-	-
<u>\$ 395</u>	<u>\$ 889</u>	<u>\$ -</u>	<u>\$ 32</u>	<u>\$ 1,451,410</u>	<u>\$ 16,675</u>
\$ -	\$ -	\$ -	\$ -	\$ 375,841	\$ -
-	-	-	-	-	-
-	-	-	-	1,451,410	-
-	-	4,803	-	1,075,569	-
-	-	4,803	-	2,902,820	-
-	-	-	-	-	-
395	889	(4,803)	32	(1,451,410)	16,675
-	-	-	-	-	-
<u>395</u>	<u>889</u>	<u>(4,803)</u>	<u>32</u>	<u>(1,451,410)</u>	<u>16,675</u>
<u>\$ 395</u>	<u>\$ 889</u>	<u>\$ -</u>	<u>\$ 32</u>	<u>\$ 1,451,410</u>	<u>\$ 16,675</u>

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2009

	Special Revenue			
	Technology for Education PED	Incentives for School Impr. Act PED	Legislative Appropriation Laws of NM 2004	Legislative Appropriation Laws of NM 2005
<i>Assets</i>				
Cash and cash equivalents	\$ 138,153	\$ 31,691	\$ 73	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	18,656	-	-	-
Inventory	-	-	-	-
	-	-	-	-
<i>Total assets</i>	\$ 156,809	\$ 31,691	\$ 73	\$ -
<i>Liabilities</i>				
Accounts payable	\$ 725	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Deferred revenue	-	-	-	-
Due to other funds	-	-	-	13,903
	-	-	-	13,903
<i>Total liabilities</i>	725	-	-	13,903
<i>Fund balances</i>				
Reserved				
Inventory	-	-	-	-
Unreserved				
Special revenue	156,084	31,691	73	(13,903)
Capital projects	-	-	-	-
	-	-	-	-
<i>Total fund balances</i>	156,084	31,691	73	(13,903)
<i>Total liabilities and fund balances</i>	\$ 156,809	\$ 31,691	\$ 73	\$ -

The accompanying notes are an integral part of these financial statements

Special Revenue

Libraries GO Bonds Laws of 2004	Pre-K Initiative	Indian Education Act	Beginning Teacher Mentoring Program	Legislative Appropriation Math Grant	Pre-K Start-Up
\$ -	\$ -	\$ -	\$ 2,653	\$ -	\$ -
-	-	-	-	-	-
-	102,082	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 102,082</u>	<u>\$ -</u>	<u>\$ 2,653</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -
-	53,195	-	-	-	-
-	-	-	-	-	-
<u>1,012</u>	<u>48,787</u>	<u>34,500</u>	<u>-</u>	<u>-</u>	<u>3,300</u>
<u>1,012</u>	<u>102,082</u>	<u>34,500</u>	<u>-</u>	<u>-</u>	<u>3,300</u>
-	-	-	-	-	-
(1,012)	-	(34,500)	2,653	-	(3,300)
-	-	-	-	-	-
<u>(1,012)</u>	<u>-</u>	<u>(34,500)</u>	<u>2,653</u>	<u>-</u>	<u>(3,300)</u>
<u>\$ -</u>	<u>\$ 102,082</u>	<u>\$ -</u>	<u>\$ 2,653</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2009

	Special Revenue			
	Schools in Need of Improvement	Alternative to Suspension	Pre-K Special State	Libraries - G.O. Bonds
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	30,021	-	20,077	-
Inventory	-	-	-	-
	-	-	-	-
<i>Total assets</i>	\$ 30,021	\$ -	\$ 20,077	\$ -
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	2,236	-	-	-
Deferred revenue	-	-	-	-
Due to other funds	27,785	-	20,077	45,989
	27,785	-	20,077	45,989
<i>Total liabilities</i>	30,021	-	20,077	45,989
<i>Fund balances</i>				
Reserved				
Inventory	-	-	-	-
Unreserved				
Special revenue	-	-	-	(45,989)
Capital projects	-	-	-	-
	-	-	-	(45,989)
<i>Total fund balances</i>	-	-	-	(45,989)
<i>Total liabilities and fund balances</i>	\$ 30,021	\$ -	\$ 20,077	\$ -

The accompanying notes are an integral part of these financial statements

Special Revenue

NM Supercomputing Challenge - Rio Rancho Schools	Rio Rancho Cyber Academy - Rio Rancho Schools	Library Book	Graduation Reality & Dual Skills PED	NM Energy/ Minerals/Natural Resources	Pre-School CYFD
\$ -	\$ -	\$ 48,689	\$ 158	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,689</u>	<u>\$ 158</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	9,152
-	-	-	-	-	-
-	35	-	-	-	4,814
-	35	-	-	-	13,966
-	-	-	-	-	-
-	(35)	48,689	158	-	(13,966)
-	-	-	-	-	-
-	(35)	48,689	158	-	(13,966)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,689</u>	<u>\$ 158</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2009

	Special Revenue			
	ASSIST Tobacco DOH	Int'l Science/ Engineering Fair	Coordinated Approach to Child Health	Sun Safety
<i>Assets</i>				
Cash and cash equivalents	\$ 64,828	\$ 1	\$ 1,077	\$ 145
Property taxes receivable	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
	<u>\$ 64,828</u>	<u>\$ 1</u>	<u>\$ 1,077</u>	<u>\$ 145</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Deferred revenue	-	-	-	-
Due to other funds	46,541	-	-	-
	<u>46,541</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Reserved				
Inventory	-	-	-	-
Unreserved				
Special revenue	18,287	1	1,077	145
Capital projects	-	-	-	-
	<u>18,287</u>	<u>1</u>	<u>1,077</u>	<u>145</u>
<i>Total liabilities and fund balances</i>	<u>\$ 64,828</u>	<u>\$ 1</u>	<u>\$ 1,077</u>	<u>\$ 145</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Healthier Schools DOH	Alternative Fuel Infrastructure	Private Direct Grants	City/County Grants	Re: Learning New Mexico	NM Elem Network Center UNM
\$ 753	\$ 955	\$ 2,383	\$ 70,675	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 753</u>	<u>\$ 955</u>	<u>\$ 2,383</u>	<u>\$ 70,675</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ 1,237	\$ 1,928	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	295	1,834
-	-	1,237	1,928	295	1,834
-	-	-	-	-	-
753	955	1,146	68,747	(295)	(1,834)
-	-	-	-	-	-
<u>753</u>	<u>955</u>	<u>1,146</u>	<u>68,747</u>	<u>(295)</u>	<u>(1,834)</u>
<u>\$ 753</u>	<u>\$ 955</u>	<u>\$ 2,383</u>	<u>\$ 70,675</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2009

	<u>Special Revenue</u>	<u>Capital Projects</u>		
	<u>Value Options/ DOH</u>	<u>Special Capital Outlay</u>	<u>Capital Improvements SB- 9</u>	<u>Public School Capital Outlay 20%</u>
<i>Assets</i>				
Cash and cash equivalents	\$ 9,547	\$ 1,571	\$ 3,395,280	\$ -
Property taxes receivable	-	-	277,040	-
Due from other governments	18,000	-	1,374,640	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ 27,547</u>	<u>\$ 1,571</u>	<u>\$ 5,046,960</u>	<u>\$ -</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ 43,422	\$ -
Accrued payroll	2,439	-	-	-
Deferred revenue	-	-	203,010	-
Due to other funds	-	-	-	10,339
<i>Total liabilities</i>	<u>2,439</u>	<u>-</u>	<u>246,432</u>	<u>10,339</u>
<i>Fund balances</i>				
Reserved				
Inventory	-	-	-	-
Unreserved				
Special revenue	25,108	-	-	-
Capital projects	-	1,571	4,800,528	(10,339)
<i>Total fund balances</i>	<u>25,108</u>	<u>1,571</u>	<u>4,800,528</u>	<u>(10,339)</u>
<i>Total liabilities and fund balances</i>	<u>\$ 27,547</u>	<u>\$ 1,571</u>	<u>\$ 5,046,960</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

<u>Total Nonmajor Governmental Funds</u>	
\$	5,716,089
	277,040
	4,780,735
	<u>43,552</u>
\$	<u>10,817,416</u>
\$	1,013,529
	519,097
	1,654,420
	<u>2,706,024</u>
	<u>5,893,070</u>
	43,552
	89,034
	<u>4,791,760</u>
	<u>4,924,346</u>
\$	<u>10,817,416</u>

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, 2009

	Special Revenue			
	Food Services	Athletics	Non-Instructional Education Support	Title I IASA
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	2,680,399	-	-	779,904
Federal direct	-	-	-	-
Local grants	-	-	4,000	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	2,369,712	83,714	1,091	-
Investment income	10,637	-	-	-
<i>Total revenues</i>	5,060,748	83,714	5,091	779,904
<i>Expenditures</i>				
Current				
Instruction	-	79,543	4,090	684,428
Support services	-	-	-	90,948
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	5,115,679	-	-	-
Community service operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	5,115,679	79,543	4,090	775,376
<i>Net change in fund balances</i>	(54,931)	4,171	1,001	4,528
<i>Fund balances - beginning</i>	85,589	117,567	41,079	-
<i>Fund balances - restatement</i>	1,126	-	-	(4,528)
<i>Fund balances - as restated</i>	86,715	117,567	41,079	(4,528)
<i>Fund balances - ending</i>	\$ 31,784	\$ 121,738	\$ 42,080	\$ -

The accompanying notes are an integral part of these financial statements

Special Revenue

Entitlement IDEA-B	Discretionary IDEA-B	Preschool IDEA-B	Title VI IASA	Education of Homeless	Enhancing Education Through Technology
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2,619,987	100,635	48,903	262,463	16,000	5,664
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,619,987</u>	<u>100,635</u>	<u>48,903</u>	<u>262,463</u>	<u>16,000</u>	<u>5,664</u>
1,958,245	98,652	34,183	257,292	15,677	21,566
661,642	1,983	14,282	5,171	323	-
-	-	-	-	-	-
100	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,619,987</u>	<u>100,635</u>	<u>48,465</u>	<u>262,463</u>	<u>16,000</u>	<u>21,566</u>
-	-	438	-	-	(15,902)
25,255	-	-	-	-	-
<u>(25,255)</u>	<u>-</u>	<u>(438)</u>	<u>-</u>	<u>-</u>	<u>15,902</u>
-	-	(438)	-	-	15,902
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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, 2009

	Special Revenue			
	Comprehensive School Reform	Leadership - Voc. Ed.	Title III - Incentive Award	Title V Innovative Education Program
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	60,000	9,286	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>60,000</u>	<u>9,286</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	9,137	-
Support services	-	60,000	149	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community service operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>60,000</u>	<u>9,286</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning</i>	-	-	-	-
<i>Fund balances - restatement</i>	<u>(12,741)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - as restated</i>	<u>(12,741)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - ending</i>	<u>\$ (12,741)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Title III-A</u>	<u>Teacher/Principal Training & Recruiting</u>	<u>Safe & Drug Free Schools & Communities</u>	<u>Carl Perkins Tech Prep Current</u>	<u>Carl Perkins Special Projects</u>	<u>Carl Perkins Secondary</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
43,658	235,802	33,925	321,428	287,296	68,916
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>43,658</u>	<u>235,802</u>	<u>33,925</u>	<u>321,428</u>	<u>287,296</u>	<u>68,916</u>
40,966	198,258	31,833	-	281,601	65,992
2,692	36,953	2,092	-	5,695	2,924
-	-	-	-	-	-
-	262	-	-	-	-
-	-	-	-	-	-
-	241	-	-	-	-
-	-	-	-	-	-
<u>43,658</u>	<u>235,714</u>	<u>33,925</u>	<u>-</u>	<u>287,296</u>	<u>68,916</u>
-	88	-	321,428	-	-
-	-	-	-	-	-
-	(88)	-	-	-	-
-	(88)	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 321,428</u>	<u>\$ -</u>	<u>\$ -</u>

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, 2009

	Special Revenue			
	Carl Perkins Secondary - PY	Carl Perkins Secondary - Redistribution	GRADS Child Care CYFD	Title XIX Medicaid 0/2 Years
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	44,210	-	-
Federal direct	-	-	10,979	383,331
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	44,210	10,979	383,331
<i>Expenditures</i>				
<i>Current</i>				
Instruction	9,213	40,438	10,979	33,475
Support services	-	3,772	-	296,680
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community service operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	9,213	44,210	10,979	330,155
<i>Net change in fund balances</i>	(9,213)	-	-	53,176
<i>Fund balances - beginning</i>	-	-	-	490,266
<i>Fund balances - restatement</i>	-	-	-	(2,557)
<i>Fund balances - as restated</i>	-	-	-	487,709
<i>Fund balances - ending</i>	\$ (9,213)	\$ -	\$ -	\$ 540,885

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>TANF/GRADS</u>	<u>Indian Education Formula Grant</u>	<u>Center for Disease/Control Prevention</u>	<u>FTE Earmark Grant</u>	<u>AmeriCorps</u>	<u>Safe Drug Free Schools - National</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
32,434	68,899	64,828	371,380	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	3	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>32,434</u>	<u>68,899</u>	<u>64,828</u>	<u>371,380</u>	<u>3</u>	<u>-</u>
32,226	46,021	-	219,182	-	-
-	22,731	-	4,405	-	2,681
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	147,793	-	-
<u>32,226</u>	<u>68,752</u>	<u>-</u>	<u>371,380</u>	<u>-</u>	<u>2,681</u>
208	147	64,828	-	3	(2,681)
-	-	-	-	-	-
<u>(208)</u>	<u>(147)</u>	<u>(64,828)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(208)</u>	<u>(147)</u>	<u>(64,828)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ (2,681)</u>

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, 2009

	Special Revenue			
	LANL Foundation	Intel Foundation	PNM Foundation, Inc.	Wallace Foundation
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	165,864	45,000	-	132,807
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	165,864	45,000	-	132,807
<i>Expenditures</i>				
<i>Current</i>				
Instruction	1,778	54,140	7,332	-
Support services	5,250	19,981	-	104,284
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community service operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	7,028	74,121	7,332	104,284
<i>Net change in fund balances</i>	158,836	(29,121)	(7,332)	28,523
<i>Fund balances - beginning</i>	78,785	88,543	25,161	(30,687)
<i>Fund balances - restatement</i>	-	-	(15,902)	(14)
<i>Fund balances - as restated</i>	78,785	88,543	9,259	(30,701)
<i>Fund balances - ending</i>	\$ 237,621	\$ 59,422	\$ 1,927	\$ (2,178)

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>NM Community Foundation</u>	<u>Rio Rancho Education Foundation</u>	<u>Spectrum Imaging Systems</u>	<u>A+ for Education</u>	<u>Community Based Organization PED</u>	<u>TANF PED</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
15,664	26,070	-	-	-	-
-	-	-	-	-	16,675
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>15,664</u>	<u>26,070</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,675</u>
13,728	28,845	403	9,968	728,881	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	722,529	-
<u>13,728</u>	<u>28,845</u>	<u>403</u>	<u>9,968</u>	<u>1,451,410</u>	<u>-</u>
1,936	(2,775)	(403)	(9,968)	(1,451,410)	16,675
(1,541)	3,664	(4,400)	10,000	-	-
-	-	-	-	-	-
<u>(1,541)</u>	<u>3,664</u>	<u>(4,400)</u>	<u>10,000</u>	<u>-</u>	<u>-</u>
<u>\$ 395</u>	<u>\$ 889</u>	<u>\$ (4,803)</u>	<u>\$ 32</u>	<u>\$ (1,451,410)</u>	<u>\$ 16,675</u>

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, 2009

	Special Revenue			
	Technology for Education PED	Incentives for School Impr. Act PED	Legislative Appropriation Laws of NM 2004	Legislative Appropriation Laws of NM 2005
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	298,695	10,729	-	-
State direct	-	-	73	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	298,695	10,729	73	-
<i>Expenditures</i>				
Current				
Instruction	223,505	84,824	-	-
Support services	-	1,219	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community service operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	223,505	86,043	-	-
<i>Net change in fund balances</i>	75,190	(75,314)	73	-
<i>Fund balances - beginning</i>	80,894	107,005	-	(13,903)
<i>Fund balances - restatement</i>	-	-	-	-
<i>Fund balances - as restated</i>	80,894	107,005	-	(13,903)
<i>Fund balances - ending</i>	\$ 156,084	\$ 31,691	\$ 73	\$ (13,903)

The accompanying notes are an integral part of these financial statements

Special Revenue

Libraries GO Bonds Laws of 2004	Pre-K Initiative	Indian Education Act	Beginning Teacher Mentoring Program	Legislative Appropriation Math Grant	Pre-K Start-Up
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,930	495,858	-	70,088	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,930</u>	<u>495,858</u>	<u>-</u>	<u>70,088</u>	<u>-</u>	<u>-</u>
-	470,602	-	47,888	-	-
-	13,366	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	6,830	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	6,985	-	-	-	-
<u>-</u>	<u>497,783</u>	<u>-</u>	<u>47,888</u>	<u>-</u>	<u>-</u>
1,930	(1,925)	-	22,200	-	-
(2,942)	1,925	(34,500)	(19,547)	121,254	(3,300)
-	-	-	-	(121,254)	-
<u>(2,942)</u>	<u>1,925</u>	<u>(34,500)</u>	<u>(19,547)</u>	<u>-</u>	<u>(3,300)</u>
<u>\$ (1,012)</u>	<u>\$ -</u>	<u>\$ (34,500)</u>	<u>\$ 2,653</u>	<u>\$ -</u>	<u>\$ (3,300)</u>

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, 2009

	Special Revenue			
	Schools in Need of Improvement	Alternative to Suspension	Pre-K Special State	Libraries - G.O. Bonds
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	117,074	154,702	39,929	24,779
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	117,074	154,702	39,929	24,779
<i>Expenditures</i>				
<i>Current</i>				
Instruction	37,498	28,714	37,433	-
Support services	79,576	830	2,496	45,989
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community service operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	117,074	29,544	39,929	45,989
<i>Net change in fund balances</i>	-	125,158	-	(21,210)
<i>Fund balances - beginning</i>	-	(125,158)	-	(24,779)
<i>Fund balances - restatement</i>	-	-	-	-
<i>Fund balances - as restated</i>	-	(125,158)	-	(24,779)
<i>Fund balances - ending</i>	\$ -	\$ -	\$ -	\$ (45,989)

The accompanying notes are an integral part of these financial statements

Special Revenue

NM Supercomputing Challenge - Rio Rancho Schools	Rio Rancho Cyber Academy - Rio Rancho Schools	Library Book	Graduation Reality & Dual Skills PED	NM Energy/ Minerals/Natural Resources	Pre-School CYFD
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	3,709	-
8,589	58,685	48,689	-	-	-
-	-	-	835	-	91,142
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>8,589</u>	<u>58,685</u>	<u>48,689</u>	<u>835</u>	<u>3,709</u>	<u>91,142</u>
8,589	58,720	-	-	-	70,535
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>8,589</u>	<u>58,720</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>70,535</u>
-	(35)	48,689	835	3,709	20,607
-	-	-	(677)	(3,709)	(32,588)
-	-	-	-	-	(1,985)
-	-	-	(677)	(3,709)	(34,573)
<u>\$ -</u>	<u>\$ (35)</u>	<u>\$ 48,689</u>	<u>\$ 158</u>	<u>\$ -</u>	<u>\$ (13,966)</u>

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, 2009

	Special Revenue			
	ASSIST Tobacco DOH	Int'l Science/ Engineering Fair	Coordinated Approach to Child Health	Sun Safety
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	48,597	181,281	10,992	145
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	48,597	181,281	10,992	145
<i>Expenditures</i>				
<i>Current</i>				
Instruction	5,623	83,646	11,016	-
Support services	58,731	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community service operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	64,354	83,646	11,016	-
<i>Net change in fund balances</i>	(15,757)	97,635	(24)	145
<i>Fund balances - beginning</i>	(30,784)	(97,634)	1,101	-
<i>Fund balances - restatement</i>	64,828	-	-	-
<i>Fund balances - as restated</i>	34,044	(97,634)	1,101	-
<i>Fund balances - ending</i>	\$ 18,287	\$ 1	\$ 1,077	\$ 145

The accompanying notes are an integral part of these financial statements

Special Revenue

Healthier Schools DOH	Alternative Fuel Infrastructure	Private Direct Grants	City/County Grants	Re: Learning New Mexico	NM Elem Network Center UNM
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	955	-	-	-	-
-	-	3,000	70,000	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	955	3,000	70,000	-	-
-	-	20,661	23,457	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,600	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	146,399	-	-
-	-	20,661	171,456	-	-
-	955	(17,661)	(101,456)	-	-
753	-	18,807	170,203	(295)	(1,834)
-	-	-	-	-	-
753	-	18,807	170,203	(295)	(1,834)
\$ 753	\$ 955	\$ 1,146	\$ 68,747	\$ (295)	\$ (1,834)

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, 2009

	Special Revenue	Capital Projects		
	Value Options/ DOH	Special Capital Outlay	Capital Improvements SB- 9	Public School Capital Outlay 20%
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ 3,412,280	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	18,025	-	-	-
State flowthrough	-	-	2,505,476	-
State direct	-	-	-	-
Combined state/local	97,500	-	-	-
Charges for services	-	-	-	-
Investment income	-	43	24,649	-
<i>Total revenues</i>	<u>115,525</u>	<u>43</u>	<u>5,942,405</u>	<u>-</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	4,671	-	-	-
Support services	89,245	-	33,415	-
Central services	-	-	40,032	-
Operation and maintenance of plant	1,042	-	1,778,207	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community service operations	10,683	-	-	-
Capital outlay	-	-	896,897	-
<i>Total expenditures</i>	<u>105,641</u>	<u>-</u>	<u>2,748,551</u>	<u>-</u>
<i>Net change in fund balances</i>	9,884	43	3,193,854	-
<i>Fund balances - beginning</i>	15,602	1,502	1,580,080	(10,339)
<i>Fund balances - restatement</i>	(378)	26	26,594	-
<i>Fund balances - as restated</i>	<u>15,224</u>	<u>1,528</u>	<u>1,606,674</u>	<u>(10,339)</u>
<i>Fund balances - ending</i>	<u>\$ 25,108</u>	<u>\$ 1,571</u>	<u>\$ 4,800,528</u>	<u>\$ (10,339)</u>

The accompanying notes are an integral part of these financial statements

Total Nonmajor
Governmental
Funds

\$ 3,412,280
7,618,476
931,851
411,139
3,851,898
334,023
170,500
2,454,517
35,329

19,220,013

6,235,454
1,669,505
40,032
1,781,211
6,830
5,115,679
10,924
1,920,603

16,780,238

2,439,775

2,626,418
(141,847)

2,484,571

\$ 4,924,346

STATE OF NEW MEXICO

Statement B-1

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	2,102,440	2,102,440	2,352,346	249,906
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	2,295,086	2,295,086	2,369,712	74,626
Investment income	-	-	10,637	10,637
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>4,397,526</u>	<u>4,397,526</u>	<u>4,732,695</u>	<u>335,169</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	4,425,227	4,425,227	4,200,058	225,169
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,425,227</u>	<u>4,425,227</u>	<u>4,200,058</u>	<u>225,169</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(27,701)</u>	<u>(27,701)</u>	<u>532,637</u>	<u>560,338</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	27,701	27,701	-	(27,701)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>27,701</u>	<u>27,701</u>	<u>-</u>	<u>(27,701)</u>
<i>Net change in fund balances</i>	-	-	532,637	532,637
<i>Fund balances - beginning of year</i>	-	-	29,611	29,611
<i>Fund balances - restatement</i>	-	-	1,126	1,126
<i>Fund balances - as restated</i>	-	-	30,737	30,737
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 563,374</u>	<u>\$ 563,374</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 532,637
Adjustments to revenue for federal flowthrough grants				328,053
Adjustments to expenditures for food and salaries.				<u>(915,621)</u>
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ (54,931)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-2

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	70,000	70,000	83,714	13,714
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>70,000</u>	<u>70,000</u>	<u>83,714</u>	<u>13,714</u>
<i>Expenditures</i>				
Current				
Instruction	136,871	136,871	79,543	57,328
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>136,871</u>	<u>136,871</u>	<u>79,543</u>	<u>57,328</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(66,871)</u>	<u>(66,871)</u>	<u>4,171</u>	<u>71,042</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	66,871	66,871	-	(66,871)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>66,871</u>	<u>66,871</u>	<u>-</u>	<u>(66,871)</u>
<i>Net change in fund balances</i>	-	-	4,171	4,171
<i>Fund balances - beginning of year</i>	-	-	117,567	117,567
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 121,738</u>	<u>\$ 121,738</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 4,171
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 4,171</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-3

Rio Rancho Public School District No. 94
 Non-Instructional Education Support Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	4,000	4,000
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	1,143	1,143
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	5,143	5,143
<i>Expenditures</i>				
Current				
Instruction	97,667	97,667	3,890	93,777
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	97,667	97,667	3,890	93,777
<i>Excess (deficiency) of revenues over expenditures</i>	(97,667)	(97,667)	1,253	98,920
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	97,667	97,667	-	(97,667)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	97,667	97,667	-	(97,667)
<i>Net change in fund balances</i>	-	-	1,253	1,253
<i>Fund balances - beginning of year</i>	-	-	41,079	41,079
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 42,332	\$ 42,332
<i>Net change in fund balances (Budget Basis)</i>				\$ 1,253
Adjustments to revenues for charges for services.				(52)
Adjustments to expenditures for gneral supplies and materials.				(200)
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 1,001

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-4

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	858,568	858,568	998,446	139,878
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>858,568</u>	<u>858,568</u>	<u>998,446</u>	<u>139,878</u>
<i>Expenditures</i>				
Current				
Instruction	735,760	753,481	593,715	159,766
Support services	122,808	105,086	90,298	14,788
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>858,568</u>	<u>858,567</u>	<u>684,013</u>	<u>174,554</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>1</u>	<u>314,433</u>	<u>314,432</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	(1)	-	1
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(1)</u>	<u>-</u>	<u>1</u>
<i>Net change in fund balances</i>	-	-	314,433	314,433
<i>Fund balances - beginning of year</i>	-	-	(285,969)	(285,969)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,464</u>	<u>\$ 28,464</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 314,433
Adjustments to revenues for federal flowthrough grants				(218,542)
Adjustments to expenditures for salaries.				(91,363)
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 4,528</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-5

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	2,687,223	2,687,223	2,147,479	(539,744)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	2,687,223	2,687,223	2,147,479	(539,744)
<i>Expenditures</i>				
Current				
Instruction	1,663,657	2,001,364	1,698,659	302,705
Support services	592,275	685,275	661,542	23,733
Central services	-	-	-	-
Operation and maintenance of plant	-	589	-	589
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	89,100	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	2,345,032	2,687,228	2,360,201	327,027
<i>Excess (deficiency) of revenues over expenditures</i>	342,191	(5)	(212,722)	(212,717)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(342,191)	5	-	(5)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(342,191)	5	-	(5)
<i>Net change in fund balances</i>	-	-	(212,722)	(212,722)
<i>Fund balances - beginning of year</i>	-	-	(556,599)	(556,599)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (769,321)	\$ (769,321)
<i>Net change in fund balances (Budget Basis)</i>				\$ (212,722)
Adjustments to revenues for federal flowthrough grants.				472,508
Adjustment to expenditures for salaries.				(259,786)
<i>Net changes in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-6

Rio Rancho Public School District No. 94
 Discretionary IDEA-B Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	100,635	100,635	-	(100,635)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	100,635	100,635	-	(100,635)
<i>Expenditures</i>				
Current				
Instruction	98,652	98,652	98,652	-
Support services	1,983	1,983	1,983	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	100,635	100,635	100,635	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(100,635)	(100,635)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(100,635)	(100,635)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (100,635)	\$ (100,635)
<i>Net change in fund balances (Budget Basis)</i>				\$ (100,635)
Adjustments to revenues for federal flowthrough grants.				100,635
No adjustment to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-7

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	58,533	58,533	49,643	(8,890)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	58,533	58,533	49,643	(8,890)
<i>Expenditures</i>				
Current				
Instruction	34,325	36,364	34,183	2,181
Support services	22,126	22,169	8,951	13,218
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	56,451	58,533	43,134	15,399
<i>Excess (deficiency) of revenues over expenditures</i>	2,082	-	6,509	6,509
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(2,082)	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(2,082)	-	-	-
<i>Net change in fund balances</i>	-	-	6,509	6,509
<i>Fund balances - beginning of year</i>	-	-	(9,210)	(9,210)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (2,701)	\$ (2,701)
<i>Net change in fund balances (Budget Basis)</i>				\$ 6,509
Adjustment to revenue for federal flowthrough grants.				(740)
Adjustments to expenditures for salaries.				(5,331)
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 438

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-8

Rio Rancho Public School District No. 94

Title VI IASA Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	300,000	300,000	174,461	(125,539)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>300,000</u>	<u>300,000</u>	<u>174,461</u>	<u>(125,539)</u>
<i>Expenditures</i>				
Current				
Instruction	293,944	293,944	207,116	86,828
Support services	6,056	6,056	5,171	885
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>300,000</u>	<u>300,000</u>	<u>212,287</u>	<u>87,713</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(37,826)</u>	<u>(37,826)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(37,826)	(37,826)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (37,826)</u>	<u>\$ (37,826)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (37,826)
Adjustments to revenues for federal flowthrough grants.				88,002
Adjustments to expenditures for salaries.				(50,176)
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-9

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	16,065	16,065	16,077	12
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	16,065	16,065	16,077	12
<i>Expenditures</i>				
Current				
Instruction	15,677	15,740	15,677	63
Support services	323	325	323	2
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	16,000	16,065	16,000	65
<i>Excess (deficiency) of revenues over expenditures</i>	65	-	77	77
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(65)	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(65)	-	-	-
<i>Net change in fund balances</i>	-	-	77	77
<i>Fund balances - beginning of year</i>	-	-	(77)	(77)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Net change in fund balances (Budget Basis)</i>				\$ 77
Adjustments to revenues for federal flowthrough grants.				(77)
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-10

Rio Rancho Public School District No. 94
 Enhancing Education Through Technology Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	2,090	2,090
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	2,090	2,090
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	2,090	2,090
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	2,090	2,090
<i>Fund balances - beginning of year</i>	-	-	(17,992)	(17,992)
<i>Fund balances - restatement</i>	-	-	15,902	15,902
<i>Fund balances - as restated</i>	-	-	(2,090)	(2,090)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Net change in fund balances (Budget Basis)</i>				\$ 2,090
Adjustments to revenue for federal flowthrough grants.				3,574
No adjustments to expenditures.				(21,566)
<i>Net changes in fund balances (GAAP Basis)</i>				\$ (15,902)

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 Ended June 30, 2009

Statement B-11

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(12,741)	(12,741)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (12,741)	\$ (12,741)
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-12

Rio Rancho Public School District No. 94
Leadership - Voc. Ed. Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	60,000	60,000	60,000	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	60,000	60,000	60,000	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	60,000	60,000	60,000	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	60,000	60,000	60,000	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-13

Rio Rancho Public School District No. 94
 Title III - Incentive Award Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	9,000	9,000	5,935	(3,065)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	9,000	9,000	5,935	(3,065)
<i>Expenditures</i>				
Current				
Instruction	-	8,818	7,405	1,413
Support services	-	182	149	33
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	9,000	7,554	1,446
<i>Excess (deficiency) of revenues over expenditures</i>	9,000	-	(1,619)	(1,619)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(9,000)	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(9,000)	-	-	-
<i>Net change in fund balances</i>	-	-	(1,619)	(1,619)
<i>Fund balances - beginning of year</i>	-	-	(5,935)	(5,935)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (7,554)	\$ (7,554)
<i>Net change in fund balances (Budget Basis)</i>				\$ (1,619)
Adjustments to revenues for federal flowthrough grants.				3,351
Adjustments to expenditures for general supplies and materials.				(1,732)
<i>Net changes in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-14

Rio Rancho Public School District No. 94
 Title V Innovative Education Program Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	9,194	9,194
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	9,194	9,194
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	9,194	9,194
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	9,194	9,194
<i>Fund balances - beginning of year</i>	-	-	(9,194)	(9,194)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Net change in fund balances (Budget Basis)</i>				\$ 9,194
Adjustments to revenues for federal flowthrough grants.				(9,194)
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-15

Rio Rancho Public School District No. 94

Title III-A Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	67,385	67,385	73,142	5,757
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>67,385</u>	<u>67,385</u>	<u>73,142</u>	<u>5,757</u>
<i>Expenditures</i>				
Current				
Instruction	49,031	63,023	34,603	28,420
Support services	3,449	4,364	2,692	1,672
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>52,480</u>	<u>67,387</u>	<u>37,295</u>	<u>30,092</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>14,905</u>	<u>(2)</u>	<u>35,847</u>	<u>35,849</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(14,905)	2	-	(2)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(14,905)</u>	<u>2</u>	<u>-</u>	<u>(2)</u>
<i>Net change in fund balances</i>	-	-	35,847	35,847
<i>Fund balances - beginning of year</i>	-	-	(34,429)	(34,429)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,418</u>	<u>\$ 1,418</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 35,847
Adjustments to revenues for federal flowthrough grants.				(29,484)
Adjustments to expenditures for salaries.				(6,363)
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	352,874	352,874	294,210	(58,664)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	352,874	352,874	294,210	(58,664)
<i>Expenditures</i>				
Current				
Instruction	207,787	300,386	195,729	104,657
Support services	48,587	51,960	36,718	15,242
Central services	-	-	-	-
Operation and maintenance of plant	-	283	262	21
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	242	241	1
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	256,374	352,871	232,950	119,921
<i>Excess (deficiency) of revenues over expenditures</i>	96,500	3	61,260	61,257
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(96,500)	(3)	-	3
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(96,500)	(3)	-	3
<i>Net change in fund balances</i>	-	-	61,260	61,260
<i>Fund balances - beginning of year</i>	-	-	(164,820)	(164,820)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (103,560)	\$ (103,560)
<i>Net change in fund balances (Budget Basis)</i>				\$ 61,260
Adjustments to revenues for federal flowthrough grant				(58,408)
Adjustments to expenditures for professional development.				(2,764)
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 88

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-17

Rio Rancho Public School District No. 94
 Safe & Drug Free Schools & Communities Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	45,823	45,823	40,495	(5,328)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	45,823	45,823	40,495	(5,328)
<i>Expenditures</i>				
<i>Current</i>				
Instruction	12,061	41,224	31,833	9,391
Support services	22,188	4,598	2,092	2,506
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	34,249	45,822	33,925	11,897
<i>Excess (deficiency) of revenues over expenditures</i>	11,574	1	6,570	6,569
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(11,574)	(1)	-	1
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(11,574)	(1)	-	1
<i>Net change in fund balances</i>	-	-	6,570	6,570
<i>Fund balances - beginning of year</i>	-	-	(18,519)	(18,519)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (11,949)	\$ (11,949)
<i>Net change in fund balances (Budget Basis)</i>				\$ 6,570
Adjustments to revenues for federal grants				(6,570)
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-18

Rio Rancho Public School District No. 94
 Carl 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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	321,428	321,428
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 321,428</u>	<u>\$ 321,428</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
Adjustment to revenues for federal flowthrough grants.				321,428
No adjustment to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 321,428</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-19

Rio Rancho Public School District No. 94
 Carl Perkins Special Projects Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	287,403	287,403	400,753	113,350
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	287,403	287,403	400,753	113,350
<i>Expenditures</i>				
Current				
Instruction	281,602	281,602	281,601	1
Support services	5,801	5,801	5,695	106
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	287,403	287,403	287,296	107
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	113,457	113,457
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	113,457	113,457
<i>Fund balances - beginning of year</i>	-	-	(317,236)	(317,236)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (203,779)	\$ (203,779)
<i>Net change in fund balances (Budget Basis)</i>				\$ 113,457
Adjustments to revenues for federal flowthrough grants.				(113,457)
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-20

Rio Rancho Public School District No. 94
 Carl Perkins Secondary Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	70,142	70,142	63,793	(6,349)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	70,142	70,142	63,793	(6,349)
<i>Expenditures</i>				
Current				
Instruction	50,433	67,067	61,361	5,706
Support services	2,732	3,075	2,871	204
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	53,165	70,142	64,232	5,910
<i>Excess (deficiency) of revenues over expenditures</i>	16,977	-	(439)	(439)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(16,977)	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(16,977)	-	-	-
<i>Net change in fund balances</i>	-	-	(439)	(439)
<i>Fund balances - beginning of year</i>	-	-	(5,333)	(5,333)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (5,772)	\$ (5,772)
<i>Net change in fund balances (Budget Basis)</i>				\$ (439)
Adjustments to revenue for federal flowthrough grants.				5,123
Adjustments to expenditures for salaries.				(4,684)
<i>Net changes in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-21

Rio Rancho Public School District No. 94
 Carl Perkins Secondary - PY Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(9,213)	(9,213)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,213)</u>	<u>\$ (9,213)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
Adjustments to expenditures for general supplies and materials.				(9,213)
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ (9,213)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-22

Rio Rancho Public School District No. 94
 Carl Perkins Secondary - Redistribution Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	44,711	44,711	44,210	(501)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>44,711</u>	<u>44,711</u>	<u>44,210</u>	<u>(501)</u>
<i>Expenditures</i>				
Current				
Instruction	26,173	40,938	40,438	500
Support services	2,846	3,773	3,772	1
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>29,019</u>	<u>44,711</u>	<u>44,210</u>	<u>501</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>15,692</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(15,692)	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(15,692)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change 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>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-23

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	5,000	5,000	2,500	(2,500)
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	5,000	5,000	2,500	(2,500)
<i>Expenditures</i>				
Current				
Instruction	5,000	11,313	10,960	353
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	5,000	11,313	10,960	353
<i>Excess (deficiency) of revenues over expenditures</i>	-	(6,313)	(8,460)	(2,147)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	6,313	-	(6,313)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	6,313	-	(6,313)
<i>Net change in fund balances</i>	-	-	(8,460)	(8,460)
<i>Fund balances - beginning of year</i>	-	-	6,313	6,313
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (2,147)	\$ (2,147)
<i>Net change in fund balances (Budget Basis)</i>				\$ (8,460)
Adjustments to revenues for federal direct grants.				8,479
Adjustments to expenditures for general supplies and materials.				(19)
<i>Net changes in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-24

Rio Rancho Public School District No. 94
 Title XIX Medicaid 0/2 Years Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	285,236	285,236	293,864	8,628
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	285,236	285,236	293,864	8,628
<i>Expenditures</i>				
Current				
Instruction	25,205	92,469	32,492	59,977
Support services	522,005	739,979	257,495	482,484
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	547,210	832,448	289,987	542,461
<i>Excess (deficiency) of revenues over expenditures</i>	(261,974)	(547,212)	3,877	551,089
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	261,974	547,212	-	(547,212)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	261,974	547,212	-	(547,212)
<i>Net change in fund balances</i>	-	-	3,877	3,877
<i>Fund balances - beginning of year</i>	-	-	547,209	547,209
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 551,086	\$ 551,086
<i>Net change in fund balances (Budget Basis)</i>				\$ 3,877
Adjustments to revenues for federal direct grants.				89,467
Adjustments to expenditures for general supplies and materials.				(40,168)
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 53,176

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-25

Rio Rancho Public School District No. 94

TANF/GRADS Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	34,292	34,292	38,124	3,832
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>34,292</u>	<u>34,292</u>	<u>38,124</u>	<u>3,832</u>
<i>Expenditures</i>				
Current				
Instruction	32,000	34,292	29,215	5,077
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>32,000</u>	<u>34,292</u>	<u>29,215</u>	<u>5,077</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>2,292</u>	<u>-</u>	<u>8,909</u>	<u>8,909</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(2,292)	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(2,292)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	8,909	8,909
<i>Fund balances - beginning of year</i>	-	-	(19,832)	(19,832)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,923)</u>	<u>\$ (10,923)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 8,909
Adjustments to revenue for federal direct grants.				(5,690)
Adjustments to expenditures for salaries.				(3,011)
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 208</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-26

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	93,111	93,111	104,941	11,830
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	93,111	93,111	104,941	11,830
<i>Expenditures</i>				
Current				
Instruction	50,936	60,705	45,099	15,606
Support services	41,096	32,410	22,731	9,679
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	92,032	93,115	67,830	25,285
<i>Excess (deficiency) of revenues over expenditures</i>	1,079	(4)	37,111	37,115
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(1,079)	4	-	(4)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(1,079)	4	-	(4)
<i>Net change in fund balances</i>	-	-	37,111	37,111
<i>Fund balances - beginning of year</i>	-	-	(36,958)	(36,958)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 153	\$ 153
<i>Net change in fund balances (Budget Basis)</i>				\$ 37,111
Adjustments to revenues for federal direct grants.				(36,042)
Adjustments to expenditures for salaries.				(922)
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 147

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-27

Rio Rancho Public School District No. 94
Center for 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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	64,828	64,828
<i>Fund balances - restatement</i>	-	-	(64,828)	(64,828)
<i>Fund balances - as restated</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Net change in fund balances (Budget Basis)</i>				\$ -
Adjustments to revenues for federal direct grant				64,828
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 64,828

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
 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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	478,492	478,492	339,757	(138,735)
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	478,492	478,492	339,757	(138,735)
<i>Expenditures</i>				
Current				
Instruction	227,250	308,671	219,182	89,489
Support services	9,172	10,983	4,405	6,578
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	242,070	158,838	147,793	11,045
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	478,492	478,492	371,380	107,112
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(31,623)	(31,623)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(31,623)	(31,623)
<i>Fund balances - beginning of year</i>	-	-	(790)	(790)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (32,413)	\$ (32,413)
<i>Net change in fund balances (Budget Basis)</i>				\$ (31,623)
Adjustments to revenues for federal direct grants.				31,623
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-29

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	3	3
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ 3</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
Adjustments to revenues for federal direct grants.				3
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 3</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-30

Rio Rancho Public School District No. 94
 Safe Drug Free Schools - National Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(2,681)	(2,681)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (2,681)	\$ (2,681)
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
Adjustments to expenditures for supplies.				(2,681)
<i>Net changes in fund balances (GAAP Basis)</i>				\$ (2,681)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-31

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	123,925	123,925
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	123,925	123,925
<i>Expenditures</i>				
Current				
Instruction	119,602	114,602	1,778	112,824
Support services	-	6,122	5,250	872
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	119,602	120,724	7,028	113,696
<i>Excess (deficiency) of revenues over expenditures</i>	(119,602)	(120,724)	116,897	237,621
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	119,602	120,724	-	(120,724)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	119,602	120,724	-	(120,724)
<i>Net change in fund balances</i>	-	-	116,897	116,897
<i>Fund balances - beginning of year</i>	-	-	120,724	120,724
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 237,621	\$ 237,621
<i>Net change in fund balances (Budget Basis)</i>				\$ 116,897
Adjustments to revenues for local grants.				41,939
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 158,836

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-32

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	94,262	94,262	70,000	(24,262)
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	94,262	94,262	70,000	(24,262)
<i>Expenditures</i>				
Current				
Instruction	33,844	104,106	54,140	49,966
Support services	11,156	35,156	19,481	15,675
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	45,000	139,262	73,621	65,641
<i>Excess (deficiency) of revenues over expenditures</i>	49,262	(45,000)	(3,621)	41,379
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(49,262)	45,000	-	(45,000)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(49,262)	45,000	-	(45,000)
<i>Net change in fund balances</i>	-	-	(3,621)	(3,621)
<i>Fund balances - beginning of year</i>	-	-	63,543	63,543
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 59,922	\$ 59,922
<i>Net change in fund balances (Budget Basis)</i>				\$ (3,621)
Adjustments to revenues for local grants.				(25,000)
Adjustments to expenditures for general supplies and materials.				(500)
<i>Net changes in fund balances (GAAP Basis)</i>				\$ (29,121)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	7,469	7,469	7,332	137
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>7,469</u>	<u>7,469</u>	<u>7,332</u>	<u>137</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(7,469)</u>	<u>(7,469)</u>	<u>(7,332)</u>	<u>137</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	7,469	7,469	-	(7,469)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>7,469</u>	<u>7,469</u>	<u>-</u>	<u>(7,469)</u>
<i>Net change in fund balances</i>	-	-	(7,332)	(7,332)
<i>Fund balances - beginning of year</i>	-	-	25,161	25,161
<i>Fund balances - restatement</i>	-	-	(15,902)	(15,902)
<i>Fund balances - as restated</i>	-	-	9,259	9,259
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,927</u>	<u>\$ 1,927</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (7,332)
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ (7,332)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-34

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	116,095	116,095	81,759	(34,336)
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	116,095	116,095	81,759	(34,336)
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	116,095	104,284	11,811
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	116,095	104,284	11,811
<i>Excess (deficiency) of revenues over expenditures</i>	116,095	-	(22,525)	(22,525)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(116,095)	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(116,095)	-	-	-
<i>Net change in fund balances</i>	-	-	(22,525)	(22,525)
<i>Fund balances - beginning of year</i>	-	-	(30,701)	(30,701)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (53,226)	\$ (53,226)
<i>Net change in fund balances (Budget Basis)</i>				\$ (22,525)
Adjustments to revenues for local grants.				51,048
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 28,523

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-35

Rio Rancho Public School District No. 94
 NM Community Foundation Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	14,129	14,129	13,500	(629)
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	14,129	14,129	13,500	(629)
<i>Expenditures</i>				
Current				
Instruction	-	14,130	13,728	402
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	14,130	13,728	402
<i>Excess (deficiency) of revenues over expenditures</i>	14,129	(1)	(228)	(227)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(14,129)	1	-	(1)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(14,129)	1	-	(1)
<i>Net change in fund balances</i>	-	-	(228)	(228)
<i>Fund balances - beginning of year</i>	-	-	623	623
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 395	\$ 395
<i>Net change in fund balances (Budget Basis)</i>				\$ (228)
Adjustments to revenues for local grants.				2,164
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 1,936

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-36

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	26,069	26,069	26,070	1
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	26,069	26,069	26,070	1
<i>Expenditures</i>				
Current				
Instruction	2,464	31,152	28,845	2,307
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	2,464	31,152	28,845	2,307
<i>Excess (deficiency) of revenues over expenditures</i>	23,605	(5,083)	(2,775)	2,308
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(23,605)	5,083	-	(5,083)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(23,605)	5,083	-	(5,083)
<i>Net change in fund balances</i>	-	-	(2,775)	(2,775)
<i>Fund balances - beginning of year</i>	-	-	3,664	3,664
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 889	\$ 889
<i>Net change in fund balances (Budget Basis)</i>				\$ (2,775)
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ (2,775)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-37

Rio Rancho Public School District No. 94
Spectrum Imaging Systems Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	403	403	403	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	403	403	403	-
<i>Excess (deficiency) of revenues over expenditures</i>	(403)	(403)	(403)	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	403	403	-	(403)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	403	403	-	(403)
<i>Net change in fund balances</i>	-	-	(403)	(403)
<i>Fund balances - beginning of year</i>	-	-	(4,400)	(4,400)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (4,803)	\$ (4,803)
<i>Net change in fund balances (Budget Basis)</i>				\$ (403)
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ (403)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-38

Rio Rancho Public School District No. 94
 A+ for Education Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	10,000	10,000	10,000	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	10,000	10,000	9,968	32
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,000</u>	<u>10,000</u>	<u>9,968</u>	<u>32</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>32</u>	<u>32</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	32	32
<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>\$ 32</u>	<u>\$ 32</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 32
Adjustments to revenues for local grants.				(10,000)
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ (9,968)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-39

Rio Rancho Public School District No. 94
 Community Based Organization PED Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	2,181,891	2,181,891	-	(2,181,891)
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>2,181,891</u>	<u>2,181,891</u>	<u>-</u>	<u>(2,181,891)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	2,097,625	747,448	353,040	394,408
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	1,434,443	722,529	711,914
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,097,625</u>	<u>2,181,891</u>	<u>1,075,569</u>	<u>1,106,322</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>84,266</u>	<u>-</u>	<u>(1,075,569)</u>	<u>(1,075,569)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(84,266)	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(84,266)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(1,075,569)	(1,075,569)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,075,569)</u>	<u>\$ (1,075,569)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (1,075,569)
No adjustments to revenues.				-
Adjustments to expenditures for supply assets.				<u>(375,841)</u>
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ (1,451,410)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-40

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	16,675	16,675
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,675</u>	<u>\$ 16,675</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
Adjustments to revenues for state flowthrough grants.				16,675
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 16,675</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 Ended June 30, 2009

Statement B-41

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	280,039	280,039	280,039	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	280,039	280,039	280,039	-
<i>Expenditures</i>				
Current				
Instruction	21,422	360,616	222,780	137,836
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	21,422	360,616	222,780	137,836
<i>Excess (deficiency) of revenues over expenditures</i>	258,617	(80,577)	57,259	137,836
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(258,617)	80,577	-	(80,577)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(258,617)	80,577	-	(80,577)
<i>Net change in fund balances</i>	-	-	57,259	57,259
<i>Fund balances - beginning of year</i>	-	-	80,894	80,894
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 138,153	\$ 138,153
<i>Net change in fund balances (Budget Basis)</i>				\$ 57,259
Adjustments to revenues for state flowthrough grants.				18,656
Adjustments to expenditures for general supplies and materials.				(725)
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 75,190

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-42

Rio Rancho Public School District No. 94
 Incentives for School Impr. Act PED Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	49,768	112,317	84,824	27,493
Support services	5,000	5,000	1,219	3,781
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	54,768	117,317	86,043	31,274
<i>Excess (deficiency) of revenues over expenditures</i>	(54,768)	(117,317)	(86,043)	31,274
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	54,768	117,317	-	(117,317)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	54,768	117,317	-	(117,317)
<i>Net change in fund balances</i>	-	-	(86,043)	(86,043)
<i>Fund balances - beginning of year</i>	-	-	117,734	117,734
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 31,691	\$ 31,691
<i>Net change in fund balances (Budget Basis)</i>				\$ (86,043)
Adjustments to revenues for state flowthrough grants.				10,729
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ (75,314)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-43

Rio Rancho Public School District No. 94
 Legislative Appropriation 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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	73	73
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73</u>	<u>\$ 73</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
Adjustments to revenues for state flowthrough grants.				73
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 73</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-44

Rio Rancho Public School District No. 94
 Legislative Appropriation Laws of NM 2005 PED Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(13,903)	(13,903)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (13,903)	\$ (13,903)
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-45

Rio Rancho Public School District No. 94
 Libraries GO Bonds Laws of 2004 Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	1,930	1,930
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	1,930	1,930
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	1,930	1,930
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	1,930	1,930
<i>Fund balances - beginning of year</i>	-	-	(2,942)	(2,942)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (1,012)	\$ (1,012)
<i>Net change in fund balances (Budget Basis)</i>				\$ 1,930
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 1,930

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-46

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	513,555	513,555	440,172	(73,383)
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	513,555	513,555	440,172	(73,383)
<i>Expenditures</i>				
Current				
Instruction	432,740	486,155	417,307	68,848
Support services	12,786	13,371	13,366	5
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	6,921	6,830	91
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	7,108	7,108	6,985	123
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	452,634	513,555	444,488	69,067
<i>Excess (deficiency) of revenues over expenditures</i>	60,921	-	(4,316)	(4,316)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(60,921)	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(60,921)	-	-	-
<i>Net change in fund balances</i>	-	-	(4,316)	(4,316)
<i>Fund balances - beginning of year</i>	-	-	(44,471)	(44,471)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (48,787)	\$ (48,787)
<i>Net change in fund balances (Budget Basis)</i>				\$ (4,316)
Adjustments to revenues for state flowthrough grants.				55,686
Adjustments to expenditures for salaries.				(53,295)
<i>Net changes in fund balances (GAAP Basis)</i>				\$ (1,925)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-47

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(34,500)	(34,500)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (34,500)	\$ (34,500)
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-48

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	57,171	57,171	53,164	(4,007)
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	57,171	57,171	53,164	(4,007)
<i>Expenditures</i>				
Current				
Instruction	53,164	57,171	47,888	9,283
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	53,164	57,171	47,888	9,283
<i>Excess (deficiency) of revenues over expenditures</i>	4,007	-	5,276	5,276
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(4,007)	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(4,007)	-	-	-
<i>Net change in fund balances</i>	-	-	5,276	5,276
<i>Fund balances - beginning of year</i>	-	-	(2,623)	(2,623)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 2,653	\$ 2,653
<i>Net change in fund balances (Budget Basis)</i>				\$ 5,276
Adjustments to revenues for state flowthrough grants.				16,924
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 22,200

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-49

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	121,254	121,254
<i>Fund balances - restatement</i>	-	-	(121,254)	(121,254)
<i>Fund balances - as restated</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>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-50

Rio Rancho Public School District No. 94
 Pre-K Start-Up Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(3,300)	(3,300)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,300)</u>	<u>\$ (3,300)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Schools in Need of Improvement Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2009

Statement B-51

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	140,000	140,000	87,053	(52,947)
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>140,000</u>	<u>140,000</u>	<u>87,053</u>	<u>(52,947)</u>
<i>Expenditures</i>				
Current				
Instruction	47,375	47,375	37,498	9,877
Support services	92,625	92,625	77,340	15,285
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>140,000</u>	<u>140,000</u>	<u>114,838</u>	<u>25,162</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(27,785)</u>	<u>(27,785)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(27,785)	(27,785)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (27,785)</u>	<u>\$ (27,785)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (27,785)
Adjustments to revenues for state flowthrough grants.				30,021
Adjustments to expenditures for salaries.				(2,236)
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-52

Rio Rancho Public School District No. 94
Alternative to Suspension Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	29,843	29,843	154,702	124,859
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	29,843	29,843	154,702	124,859
<i>Expenditures</i>				
Current				
Instruction	28,714	28,714	28,714	-
Support services	1,129	1,129	830	299
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	29,843	29,843	29,544	299
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	125,158	125,158
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	125,158	125,158
<i>Fund balances - beginning of year</i>	-	-	(125,158)	(125,158)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Net change in fund balances (Budget Basis)</i>				\$ 125,158
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 125,158

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
 Pre-K Special State Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	40,000	40,000	37,352	(2,648)
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>40,000</u>	<u>40,000</u>	<u>37,352</u>	<u>(2,648)</u>
<i>Expenditures</i>				
Current				
Instruction	20,000	37,500	37,433	67
Support services	-	2,499	2,496	3
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>20,000</u>	<u>39,999</u>	<u>39,929</u>	<u>70</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>20,000</u>	<u>1</u>	<u>(2,577)</u>	<u>(2,578)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(20,000)	(1)	-	1
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(20,000)</u>	<u>(1)</u>	<u>-</u>	<u>1</u>
<i>Net change in fund balances</i>	-	-	(2,577)	(2,577)
<i>Fund balances - beginning of year</i>	-	-	(17,500)	(17,500)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (20,077)</u>	<u>\$ (20,077)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (2,577)
Adjustments to revenues for state flowthrough grants.				2,577
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-54

Rio Rancho Public School District No. 94
 Libraries - G.O. Bonds Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	46,943	46,943	24,779	(22,164)
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	46,943	46,943	24,779	(22,164)
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	46,943	45,989	954
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	46,943	45,989	954
<i>Excess (deficiency) of revenues over expenditures</i>	46,943	-	(21,210)	(21,210)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(46,943)	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(46,943)	-	-	-
<i>Net change in fund balances</i>	-	-	(21,210)	(21,210)
<i>Fund balances - beginning of year</i>	-	-	(24,779)	(24,779)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (45,989)	\$ (45,989)
<i>Net change in fund balances (Budget Basis)</i>				\$ (21,210)
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ (21,210)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-55

Rio Rancho Public School District No. 94
 NM Supercomputing Challenge - Rio Rancho Schools Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	9,300	9,300	8,589	(711)
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	9,300	9,300	8,589	(711)
<i>Expenditures</i>				
Current				
Instruction	10,000	9,300	8,589	711
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	10,000	9,300	8,589	711
<i>Excess (deficiency) of revenues over expenditures</i>	(700)	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	700	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	700	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-56

Rio Rancho Public School District No. 94
 Rio Rancho Cyber Academy - Rio Rancho Schools Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	58,900	58,900	58,685	(215)
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	58,900	58,900	58,685	(215)
<i>Expenditures</i>				
Current				
Instruction	63,500	58,900	58,720	180
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	63,500	58,900	58,720	180
<i>Excess (deficiency) of revenues over expenditures</i>	(4,600)	-	(35)	(35)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	4,600	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	4,600	-	-	-
<i>Net change in fund balances</i>	-	-	(35)	(35)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (35)	\$ (35)
<i>Net change in fund balances (Budget Basis)</i>				\$ (35)
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ (35)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-57

Rio Rancho Public School District No. 94

Library Book Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	48,689	48,689	48,689	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>48,689</u>	<u>48,689</u>	<u>48,689</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	48,689	48,689	-	48,689
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>48,689</u>	<u>48,689</u>	<u>-</u>	<u>48,689</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>48,689</u>	<u>48,689</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>48,689</u>	<u>48,689</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,689</u>	<u>\$ 48,689</u>
<i>Net change in fund balances (Budget Basis)</i>				<u>\$ 48,689</u>
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 48,689</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-58

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	158	158
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 158</u>	<u>\$ 158</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
Adjustments to revenues for state direct grants.				835
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 835</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-59

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	3,709	3,709
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	3,709	3,709
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	3,709	3,709
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	3,709	3,709
<i>Fund balances - beginning of year</i>	-	-	(3,709)	(3,709)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Net change in fund balances (Budget Basis)</i>				\$ 3,709
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 3,709

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-60

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	70,537	70,537	70,538	1
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>70,537</u>	<u>70,537</u>	<u>70,538</u>	<u>1</u>
<i>Expenditures</i>				
Current				
Instruction	5,458	70,537	61,383	9,154
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,458</u>	<u>70,537</u>	<u>61,383</u>	<u>9,154</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>65,079</u>	<u>-</u>	<u>9,155</u>	<u>9,155</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(65,079)	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(65,079)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	9,155	9,155
<i>Fund balances - beginning of year</i>	-	-	(13,969)	(13,969)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,814)</u>	<u>\$ (4,814)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 9,155
Adjustments to revenues for refund of prior year expenditure				20,604
Adjustments to expenditures for salaries.				(9,152)
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 20,607</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-61

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	36,231	36,231	48,950	12,719
State flowthrough	-	-	-	-
State direct	49,778	49,778	48,600	(1,178)
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	86,009	86,009	97,550	11,541
<i>Expenditures</i>				
Current				
Instruction	8,605	8,605	5,623	2,982
Support services	41,395	77,404	58,731	18,673
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	50,000	86,009	64,354	21,655
<i>Excess (deficiency) of revenues over expenditures</i>	36,009	-	33,196	33,196
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(36,009)	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(36,009)	-	-	-
<i>Net change in fund balances</i>	-	-	33,196	33,196
<i>Fund balances - beginning of year</i>	-	-	(79,737)	(79,737)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (46,541)	\$ (46,541)
<i>Net change in fund balances (Budget Basis)</i>				\$ 33,196
Adjustments to revenues for state direct grants.				(48,953)
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ (15,757)

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 Ended June 30, 2009

Statement B-62

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	90,068	83,646	83,646	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	90,068	83,646	83,646	-
<i>Excess (deficiency) of revenues over expenditures</i>	(90,068)	(83,646)	(83,646)	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	90,068	83,646	-	(83,646)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	90,068	83,646	-	(83,646)
<i>Net change in fund balances</i>	-	-	(83,646)	(83,646)
<i>Fund balances - beginning of year</i>	-	-	83,647	83,647
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1	\$ 1
<i>Net change in fund balances (Budget Basis)</i>				\$ (83,646)
Adjustments to revenues for state direct grants.				181,281
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 97,635

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-63

Rio Rancho Public School District No. 94
 Coordinated Approach to Child Health Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	11,300	11,300	10,992	(308)
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	11,300	11,300	10,992	(308)
<i>Expenditures</i>				
Current				
Instruction	11,300	11,300	11,016	284
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	11,300	11,300	11,016	284
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(24)	(24)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(24)	(24)
<i>Fund balances - beginning of year</i>	-	-	1,101	1,101
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,077	\$ 1,077
<i>Net change in fund balances (Budget Basis)</i>				\$ (24)
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ (24)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-64

Rio Rancho Public School District No. 94

Sun Safety Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	145	145
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 145</u>	<u>\$ 145</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
Adjustments to revenues for state direct grants.				145
No adjustments for expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 145</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-65

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	753	753
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 753	\$ 753
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-66

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	955	955
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 955	\$ 955
<i>Net change in fund balances (Budget Basis)</i>				\$ -
Adjustments to revenues for state direct grants.				955
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 955

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-67

Rio Rancho Public School District No. 94
Private Direct Grants Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	21,943	21,943	3,000	(18,943)
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>21,943</u>	<u>21,943</u>	<u>3,000</u>	<u>(18,943)</u>
<i>Expenditures</i>				
Current				
Instruction	19,861	41,804	19,424	22,380
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>19,861</u>	<u>41,804</u>	<u>19,424</u>	<u>22,380</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>2,082</u>	<u>(19,861)</u>	<u>(16,424)</u>	<u>3,437</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(2,082)	19,861	-	(19,861)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(2,082)</u>	<u>19,861</u>	<u>-</u>	<u>(19,861)</u>
<i>Net change in fund balances</i>	-	-	(16,424)	(16,424)
<i>Fund balances - beginning of year</i>	-	-	18,807	18,807
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,383</u>	<u>\$ 2,383</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (16,424)
No adjustments to revenues.				-
Adjustments to expenditures for general supplies and materials.				<u>(1,237)</u>
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ (17,661)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-68

Rio Rancho Public School District No. 94
City/County Grants Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	70,000	70,000	70,000	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	70,000	70,000	70,000	-
<i>Expenditures</i>				
Current				
Instruction	40,000	84,873	21,529	63,344
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	1,600	1,600	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	153,730	146,399	7,331
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	40,000	240,203	169,528	70,675
<i>Excess (deficiency) of revenues over expenditures</i>	30,000	(170,203)	(99,528)	70,675
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(30,000)	170,203	-	(170,203)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(30,000)	170,203	-	(170,203)
<i>Net change in fund balances</i>	-	-	(99,528)	(99,528)
<i>Fund balances - beginning of year</i>	-	-	170,203	170,203
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 70,675	\$ 70,675
<i>Net change in fund balances (Budget Basis)</i>				\$ (99,528)
No adjustments to revenues.				-
Adjustments to expenditures for general supplies and materials.				(1,928)
<i>Net changes in fund balances (GAAP Basis)</i>				\$ (101,456)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-69

Rio Rancho Public School District No. 94
 Re: 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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(295)	(295)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (295)</u>	<u>\$ (295)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-70

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(1,834)	(1,834)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,834)</u>	<u>\$ (1,834)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustment to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-71

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	7,500	7,500	25	(7,475)
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	108,000	108,000	97,500	(10,500)
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>115,500</u>	<u>115,500</u>	<u>97,525</u>	<u>(17,975)</u>
<i>Expenditures</i>				
Current				
Instruction	4,000	7,619	4,671	2,948
Support services	83,516	98,942	86,806	12,136
Central services	-	-	-	-
Operation and maintenance of plant	-	1,402	1,042	360
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	20,484	22,760	10,683	12,077
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>108,000</u>	<u>130,723</u>	<u>103,202</u>	<u>27,521</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>7,500</u>	<u>(15,223)</u>	<u>(5,677)</u>	<u>9,546</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(7,500)	15,223	-	(15,223)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(7,500)</u>	<u>15,223</u>	<u>-</u>	<u>(15,223)</u>
<i>Net change in fund balances</i>	-	-	(5,677)	(5,677)
<i>Fund balances - beginning of year</i>	-	-	15,224	15,224
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,547</u>	<u>\$ 9,547</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (5,677)
Adjustments to revenues for state grants.				18,000
Adjustments to expenditures for salaries.				(2,439)
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 9,884</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-72

Rio Rancho Public School District No. 94
 Special Capital Outlay Capital Projects Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	43	43
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	43	43
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	43	43
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	43	43
<i>Fund balances - beginning of year</i>	-	-	1,502	1,502
<i>Fund balances - restatement</i>	-	-	26	26
<i>Fund balances - as restated</i>	-	-	1,528	1,528
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,571	\$ 1,571
<i>Net change in fund balances (Budget Basis)</i>				\$ 43
No adjustments to revenue.				-
No adjustment to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 43

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-73

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property Taxes	\$ 3,081	\$ 3,081	\$ 3,363,242	\$ 3,360,161
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	486,430	486,430	1,130,836	644,406
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	24,649	24,649
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>489,511</u>	<u>489,511</u>	<u>4,518,727</u>	<u>4,029,216</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support services	30,797	33,878	33,415	463
Central services	-	-	-	-
Operation & maintenance of plant	2,895,001	2,979,832	1,793,513	1,186,319
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	1,604,999	2,152,789	893,507	1,259,282
<i>Debt service</i>				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,530,797</u>	<u>5,166,499</u>	<u>2,720,435</u>	<u>2,446,064</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(4,041,286)</u>	<u>(4,676,988)</u>	<u>1,798,292</u>	<u>6,475,280</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	4,041,286	4,676,988	-	(4,676,988)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>4,041,286</u>	<u>4,676,988</u>	<u>-</u>	<u>(4,676,988)</u>
<i>Net change in fund balances</i>	-	-	1,798,292	1,798,292
<i>Fund balances - beginning of year</i>	-	-	1,570,394	1,570,394
<i>Fund balances - restatement</i>	-	-	26,594	26,594
<i>Fund balances - as restated</i>	-	-	1,596,988	1,596,988
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,395,280</u>	<u>\$ 3,395,280</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 1,798,292
Adjustments to revenues for special capital outlay grants.				1,423,678
Adjustments to expenditures for construction services.				(28,116)
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 3,193,854</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-74

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(10,339)	(10,339)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,339)</u>	<u>\$ (10,339)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-75

Rio Rancho Public School District No. 94

Bond Building Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	250,000	250,000	617,552	367,552
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>250,000</u>	<u>250,000</u>	<u>617,552</u>	<u>367,552</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	2,500,001	13,049,973	5,367,011	7,682,962
Capital outlay	44,953,766	59,403,795	42,009,521	17,394,274
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>47,453,767</u>	<u>72,453,768</u>	<u>47,376,532</u>	<u>25,077,236</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(47,203,767)</u>	<u>(72,203,768)</u>	<u>(46,758,980)</u>	<u>25,444,788</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	22,203,767	47,203,768	-	(47,203,768)
Bond proceeds	25,000,000	25,000,000	25,000,000	-
<i>Total other financing sources (uses)</i>	<u>47,203,767</u>	<u>72,203,768</u>	<u>25,000,000</u>	<u>(47,203,768)</u>
<i>Net change in fund balances</i>	-	-	(21,758,980)	(21,758,980)
<i>Fund balances - beginning of year</i>	-	-	44,768,525	44,768,525
<i>Fund balances - restatement</i>	-	-	881,066	881,066
<i>Fund balances - as restated</i>	-	-	45,649,591	45,649,591
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,890,611</u>	<u>\$ 23,890,611</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (21,758,980)
No adjustments to revenues.				-
Adjustments to expenditures for contract services and construction services.				6,267,492
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (15,491,488)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-76

Rio Rancho Public School District No. 94
 Public School Capital Outlay Capital Projects Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	(8,722)	(8,722)
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>(8,722)</u>	<u>(8,722)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(8,722)</u>	<u>(8,722)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(8,722)	(8,722)
<i>Fund balances - beginning of year</i>	-	-	6,222,202	6,222,202
<i>Fund balances - restatement</i>	-	-	(10,739)	(10,739)
<i>Fund balances - as restated</i>	-	-	6,211,463	6,211,463
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,202,741</u>	<u>\$ 6,202,741</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (8,722)
Adjustments to revenues for PSCOC awards.				33,822,372
Adjustments to expenditures for construction services.				(33,822,372)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (8,722)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-77

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	418,868	418,868	1,680,178	1,261,310
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	418,868	418,868	1,680,178	1,261,310
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	156,892	156,570	322
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	261,975	261,964	11
Debt service				
Principial	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	418,867	418,534	333
<i>Excess (deficiency) of revenues over expenditures</i>	418,868	1	1,261,644	1,261,643
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(418,868)	(1)	-	1
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(418,868)	(1)	-	1
<i>Net change in fund balances</i>	-	-	1,261,644	1,261,644
<i>Fund balances - beginning of year</i>	-	-	(6,836,022)	(6,836,022)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (5,574,378)	\$ (5,574,378)
<i>Net change in fund balances (Budget Basis)</i>				\$ 1,261,644
Adjustments to revenues for special capital outlay grants.				(229,151)
Adjustments to expenditures for building construction.				168,116
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 1,200,609

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-78

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 Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ 17,247,541	\$ 17,247,541	\$ 18,560,540	\$ 1,312,999
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	25,000	25,000	182,545	157,545
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>17,272,541</u>	<u>17,272,541</u>	<u>18,743,085</u>	<u>1,470,544</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	172,303	189,533	184,330	5,203
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Debt service				
Principal	17,154,925	17,272,425	13,280,000	3,992,425
Interest	3,950,311	3,950,311	3,950,311	-
<i>Total expenditures</i>	<u>21,277,539</u>	<u>21,412,269</u>	<u>17,414,641</u>	<u>3,997,628</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(4,004,998)</u>	<u>(4,139,728)</u>	<u>1,328,444</u>	<u>5,468,172</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	3,887,498	4,022,228	-	(4,022,228)
Bond premium	117,500	117,500	117,500	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>4,004,998</u>	<u>4,139,728</u>	<u>117,500</u>	<u>(4,022,228)</u>
<i>Net change in fund balances</i>	-	-	1,445,944	1,445,944
<i>Fund balances - beginning of year</i>	-	-	16,176,121	16,176,121
<i>Fund balances - restatement</i>	-	-	274,304	274,304
<i>Fund balances - as restated</i>	-	-	16,450,425	16,450,425
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,896,369</u>	<u>\$ 17,896,369</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 1,445,944
Adjustments to revenues for residential/ non residential taxes.				325,418
No adjustment to expenditures.				-
<i>Net changes in fund balance (GAAP Basis)</i>				<u>\$ 1,771,362</u>

The accompanying notes are an integral part of these financial statements

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GENERAL FUND

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Combining Balance Sheet
General Fund
June 30, 2009

Statement D-1

	Operational Fund	Transportation Fund	Instructional Materials Fund	Total
<i>Assets</i>				
Cash and cash equivalents	\$ 11,628,398	\$ -	\$ 1,274,555	\$ 12,902,953
Investments	12,252	-	-	12,252
Property taxes receivable	38,465	-	-	38,465
Due from other governments	61,401	-	1,055	62,456
Due from other funds	8,530,724	-	-	8,530,724
<i>Total assets</i>	\$ 20,271,240	\$ -	\$ 1,275,610	\$ 21,546,850
<i>Liabilities and fund balances</i>				
<i>Liabilities</i>				
Accounts payable	\$ 350,882	\$ 7,428	\$ 157,844	\$ 516,154
Accrued payroll	16,037,940	18,745	-	16,056,685
Deferred revenue	28,872	-	-	28,872
Due to other funds	-	250,322	-	250,322
<i>Total liabilities</i>	16,417,694	276,495	157,844	16,852,033
<i>Fund balances</i>				
<i>Unreserved</i>				
Unreserved, reported in				
General fund	3,853,546	(276,495)	1,117,766	4,694,817
<i>Total fund balances</i>	3,853,546	(276,495)	1,117,766	4,694,817
<i>Total liabilities and fund balances</i>	\$ 20,271,240	\$ -	\$ 1,275,610	\$ 21,546,850

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
 General Fund
 For the Year Ended June 30, 2009

Statement D-2

	Operational Fund	Transportation Fund	Instructional Materials Fund	Total
<i>Revenues</i>				
Property taxes	\$ 412,960	\$ -	\$ -	\$ 412,960
Federal flowthrough	275,271	-	-	275,271
Federal direct	8,065	-	-	8,065
State flowthrough	104,710,419	-	1,865,731	106,576,150
Transportation distribution	-	4,538,158	-	4,538,158
Charges for services	958,019	-	-	958,019
Investment income	454,350	-	-	454,350
Miscellaneous	98,389	-	-	98,389
<i>Total revenues</i>	<u>106,917,473</u>	<u>4,538,158</u>	<u>1,865,731</u>	<u>113,321,362</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	69,198,277	-	1,626,554	70,824,831
Support services	21,270,804	-	183,093	21,453,897
Central services	3,555,843	-	-	3,555,843
Operation and maintenance of plant	10,532,096	-	-	10,532,096
Student transportation	-	4,521,455	-	4,521,455
Community services operations	794,386	-	-	794,386
Capital outlay	42,895	-	-	42,895
<i>Total expenditures</i>	<u>105,394,301</u>	<u>4,521,455</u>	<u>1,809,647</u>	<u>111,725,403</u>
<i>Net change in fund balances</i>	1,523,172	16,703	56,084	1,595,959
<i>Fund balances - beginning</i>	3,678,059	(292,272)	1,061,682	4,447,469
<i>Fund balances - restatement</i>	(1,347,685)	(926)	-	(1,348,611)
<i>Fund balances - as restated</i>	<u>2,330,374</u>	<u>(293,198)</u>	<u>1,061,682</u>	<u>3,098,858</u>
<i>Fund balances - ending</i>	<u>\$ 3,853,546</u>	<u>\$ (276,495)</u>	<u>\$ 1,117,766</u>	<u>\$ 4,694,817</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-3

Rio Rancho Public School District No. 94

Operational Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ 372,253	\$ 372,253	\$ 403,367	\$ 31,114
Federal flowthrough	63,796	63,796	298,983	235,187
Federal direct	-	-	8,065	8,065
State flowthrough	104,782,439	104,782,439	104,710,419	(72,020)
Charges for services	626,800	625,700	927,164	301,464
Investment income	427,998	427,998	454,350	26,352
Miscellaneous	62,208	62,208	87,843	25,635
<i>Total revenues</i>	<u>106,335,494</u>	<u>106,334,394</u>	<u>106,890,191</u>	<u>555,797</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	68,896,080	70,036,649	67,637,308	2,399,341
Support services	22,643,686	21,796,113	21,229,558	566,555
Central services	2,104,129	3,738,567	3,550,931	187,636
Operation & maintenance of plant	12,168,313	11,073,960	10,383,936	690,024
Student transportation	4,523	-	-	-
Food services operations	-	-	-	-
Community services operations	691,809	865,888	793,526	72,362
Capital outlay	66,826	66,826	42,895	23,931
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>106,575,366</u>	<u>107,578,003</u>	<u>103,638,154</u>	<u>3,939,849</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(239,872)</u>	<u>(1,243,609)</u>	<u>3,252,037</u>	<u>4,495,646</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(239,872)	(1,243,609)	-	(1,243,609)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(239,872)</u>	<u>(1,243,609)</u>	<u>-</u>	<u>(1,243,609)</u>
<i>Net change in fund balances</i>	-	-	3,252,037	3,252,037
<i>Fund balances - beginning of year</i>	-	-	2,195,752	2,195,752
<i>Fund balances - restatement</i>	-	-	14,711,333	14,711,333
<i>Fund balances - as restated</i>	-	-	16,907,085	16,907,085
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,159,122</u>	<u>\$ 20,159,122</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 3,252,037
Adjustments to revenues for prior year refund				27,282
Adjustments to expenditures for salary, health and medical premium, and other charges				<u>(1,756,147)</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 1,523,172</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-4

Rio Rancho Public School District No. 94

Transportation Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	4,543,858	4,543,858	4,538,158	(5,700)
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>4,543,858</u>	<u>4,543,858</u>	<u>4,538,158</u>	<u>(5,700)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	4,500,254	4,543,857	4,507,565	36,292
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,500,254</u>	<u>4,543,857</u>	<u>4,507,565</u>	<u>36,292</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>43,604</u>	<u>1</u>	<u>30,593</u>	<u>30,592</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	43,604	1	-	1
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>43,604</u>	<u>1</u>	<u>-</u>	<u>1</u>
<i>Net change in fund balances</i>	-	-	30,593	30,593
<i>Fund balances - beginning of year</i>	-	-	(293,198)	(293,198)
<i>Fund balances - restatement</i>	-	-	12,283	12,283
<i>Fund balances - as restated</i>	-	-	(280,915)	(280,915)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (250,322)</u>	<u>\$ (250,322)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 30,593
No adjustment to revenues				-
Adjustments to expenditures for salary, supply maintenance, and buses expenditures				(13,890)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 16,703</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-5

Rio Rancho Public School District No. 94

Instructional Materials Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	1,573,141	1,573,141	1,864,676	291,535
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,573,141</u>	<u>1,573,141</u>	<u>1,864,676</u>	<u>291,535</u>
<i>Expenditures</i>				
Current				
Instruction	1,345,452	2,747,475	1,468,710	1,278,765
Support services	85,272	256,388	183,093	73,295
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,430,724</u>	<u>3,003,863</u>	<u>1,651,803</u>	<u>1,352,060</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>142,417</u>	<u>(1,430,722)</u>	<u>212,873</u>	<u>1,643,595</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(142,417)	1,430,722	-	(1,430,722)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(142,417)</u>	<u>1,430,722</u>	<u>-</u>	<u>(1,430,722)</u>
<i>Net change in fund balances</i>	-	-	212,873	212,873
<i>Fund balances - beginning of year</i>	-	-	1,061,682	1,061,682
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,274,555</u>	<u>\$ 1,274,555</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 212,873
Adjustments to revenues for instructional material revenues				1,055
Adjustments to expenditures for instructional materials and library and visual expenditures				(157,844)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 56,084</u>

The accompanying notes are an integral part of these financial statements

SUPPORTING SCHEDULES

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STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Schedule of Changes in Fiduciary Assets and Liabilities
 Agency Funds
 For the Year Ended June 30, 2009

Schedule I

	Balance June 30, 2008	Additions	Deletions	Balance June 30, 2009
Colinas Del Norte Elementary	\$ 15,548	\$ 71,476	\$ 72,164	\$ 14,860
Enchanted Hills Elementary	19,963	50,308	58,158	12,113
Ernest Stapleton Elementary	20,867	82,411	75,480	27,798
Martin Luther King, Jr. Elementary	24,507	70,267	77,934	16,840
Maggie Cordova Elementary	14,043	104,318	109,697	8,664
Puesta Del Sol Elementary	3,340	15,972	16,658	2,654
Rio Rancho Elementary	23,753	89,348	92,417	20,684
Vista Grande Elementary	21,075	83,497	85,888	18,684
Sandia Vista Elementary	-	53,195	47,215	5,980
Cielo Azul Elementary	-	89,747	83,254	6,493
Eagle Ridge Middle School	35,163	127,301	129,457	33,007
Lincoln Middle School	55,289	124,313	132,152	47,450
Mountain View Middle School	32,572	138,258	145,279	25,551
Rio Rancho Middle School	-	1,250	10	1,240
Rio Rancho Mid-High School	52,331	341,862	392,177	2,016
Cleveland High School	53,603	97,085	106,339	44,349
Cyber Academy	6,694	2,558	7,849	1,403
Independence High School	2,163	12,857	13,645	1,375
Rio Rancho High School	246,062	1,196,359	1,226,236	216,185
Shining Stars Preschool	6,123	74,040	70,898	9,265
Fine Arts	6,724	22,682	13,659	15,747
Sheakley Account	14,472	161,723	180,888	(4,693)
Enchanted Mesa Day Care	32,765	193,949	184,178	42,536
Total	<u>\$ 687,057</u>	<u>\$ 3,204,776</u>	<u>\$ 3,321,632</u>	<u>\$ 570,201</u>

See accompanying independent auditors' report

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Schedule of Collateral Pledged By Depository
For Public Funds
June 30, 2009

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Fair Market Value June 30, 2009
First Community Bank				
	Letter of Credit	9/11/2009	8657000608	\$ 20,000,000
	Luna CNTY NM Sch Dist #001	* 8/1/2009	550340BZ5	450,000
	Rio Rancho NM Pub Sch Dist	* 8/1/2010	767171FJ5	300,000
	Rio Rancho NM Gross RCPTS Tax	* 6/1/2011	767169CF0	300,000
	Taos NM MSD #001	* 7/1/2011	876014EW7	420,000
	Rio Rancho NM Pub Sch Dist	* 8/1/2011	767171FK2	150,000
	Taos NM MSD #1	* 7/1/2012	876014EX5	350,000
	Lovington NM Muni Sch Dist	* 9/1/2013	547473BT4	400,000
	Torrance ETC CNTY NM Sch Dist	* 7/15/2014	891400LF8	500,000
	Carlsbad NM Muni Sch Dist	* 8/1/2014	142735CN7	500,000
	Los Lunas NM Gross Rcpt	* 7/1/2015	545559CB0	700,000
	Carlsbad NM Muni Sch Dist	* 8/1/2015	142735CP2	500,000
	Clovis NM Mun SD #001	* 8/1/2017	189414FZ3	80,000
	Bernalillo N Mex State-Shared Gross	* 6/1/2018	085281AF0	1,500,000
	Los Lunas NM Sch Dist #001	* 7/15/2019	545562MV9	450,000
	Los Lunas NM Sch Dist #001 ST AID	* 7/15/2019	545562NG1	1,000,000
	UNIV NM Gallup Branch	* 8/1/2020	914684BQ7	545,000
	Tucumcari NM Muni Briss RCPT	* 6/1/2021	898877BG9	300,000
	Bernalillo NM JT W/S IMPT REV	* 6/1/2022	08527VAR9	490,000
	MBS FNMA 15-Yr-555606	7/1/2018	31385XGP6	1,644,315
	FHR 2614 NA	4/15/1933	31393QN81	1,843,426
	FHR 3229 VA	10/15/2017	31397BRX1	853,418
	FHR 2614 NA	4/15/1933	31393QN81	307,238
	MBS GNMA I Platinum	11/15/2023	36241KWU8	619,046
	FHR 2768 GH	3/15/2034	31394TA54	86,747
	Total First Community Bank			<u>34,289,190</u>

Name and location of safekeeper for above pledged collateral:

Federal Home Loan Bank of Dallas 5606 N. MacArthur Blvd. Dallas, TX

Bank of America

	FNMA 555424	5/1/1933	31385XAZO	<u>156,342</u>
	Total Bank of America			<u>156,342</u>

Name and location of safekeeper for above pledged collateral:

Bank of America 200 N.College St. Charlotte, NC 28255

* As per NMSA 2.2.2.10 (N) (4), the value of collateral consisting of obligations of the State of New Mexico, its agencies, institutions, counties, municipalities or other subdivisions shall be par value.

See accompanying independent auditors' report

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>	<u>Fair Market Value June 30, 2009</u>
Bank of Albuquerque				
	FG A52020	8/1/2036	3128KEGS6	87,039
	FG A23440	9/1/2033	31296YZD4	227,091
	FN 790366	8/1/2034	314050CB8	172,729
	Total Bank of Albuquerque			<u>486,859</u>
Name and location of safekeeper for above pledged collateral:				
Federal Home Loan Bank of Dallas 5606 N. MacArthur Blvd. Dallas, TX				
	Total Pledged Collateral			<u>\$ 34,932,391</u>

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Schedule of Deposit and Investment Accounts
June 30, 2009

Bank Name/Account Name	Account Type	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
First Community Bank					
General Account MMS	Savings	\$ 2,073,320	\$ 186	\$ 2,216,904	\$ (143,398)
General Account	Checking	16	-	-	16
Capital Account	Checking	123,154	259,614	48,072	334,696
Capital Account MMS	Savings	45,463,753	-	-	45,463,753
Payroll Account	Checking	625,931	575,151	86,417	1,114,665
Payroll Account MMS	Savings	15,466,753	-	-	15,466,753
Nutritional Account	Checking	174,646	520	13,177	161,989
Nutritional Account MMS	Savings	396,090	-	-	396,090
Federal Account	Checking	8,469	8,887	866,178	(848,822)
Operational Account	Checking	1,110,173	948,888	189,780	1,869,281
Operational Account MMS	Savings	2,713,747	-	-	2,713,747
Sheakley Account	Checking	19,635	784	25,000	(4,581)
Rio Rancho Cyber Academy Account	Checking	1,447	-	44	1,403
Shining Stars Preschool Account	Checking	9,617	-	352	9,265
Cleveland High School Account	Checking	44,349	-	-	44,349
Fine Arts Account	Checking	15,762	-	15	15,747
Maggie Cordova Elementary Account	Checking	9,486	-	822	8,664
Puesta Del Sol Elementary Account	Checking	3,457	540	1,343	2,654
Rio Rancho Middle School Account	Checking	1,240	-	-	1,240
Rio Rancho Mid-High School Account	Checking	58,885	-	57,019	1,866
Rio Rancho Mid-High School Account MMS	Checking	150	-	-	150
Vista Grande Elementary	Checking	19,217	-	533	18,684
Total First Community Bank		<u>68,339,297</u>	<u>1,794,570</u>	<u>3,505,656</u>	<u>66,628,211</u>
Wells Fargo Bank					
General Account	Checking	56,452	-	-	56,452
Colinas Del Norte Account	Checking	13,891	1,942	973	14,860
Mountain View Middle School Account	Checking	25,708	-	157	25,551
Total Wells Fargo Bank		<u>96,051</u>	<u>1,942</u>	<u>1,130</u>	<u>96,863</u>
Bank of Albuquerque					
Rio Rancho High School Account	Checking	265,249	-	49,064	216,185
Enchanted Hills Elementary Account	Checking	12,031	480	398	12,113
Martin Luther King Jr Account	Checking	17,099	-	259	16,840
Total Bank of Albuquerque		<u>294,379</u>	<u>480</u>	<u>49,721</u>	<u>245,138</u>
Bank of America					
Enchanted Mesa Daycare Account	Checking	42,536	-	-	42,536
Rio Rancho Elementary Account	Checking	21,566	-	882	20,684
Eagle Ridge Middle School Account	Checking	33,040	-	33	33,007
Lincoln Middle School	Checking	48,098	-	648	47,450
Independence High School Account	Checking	1,441	-	66	1,375
Stapleton Elementary	Checking	27,921	-	123	27,798
Total Bank of America		<u>174,602</u>	<u>-</u>	<u>1,752</u>	<u>172,850</u>

See accompanying independent auditors' report

New Mexico Educators Federal Credit Union				
Cielo Azul Elementary Account	Checking	11,738	5,245	6,493
Sandia Vista Elementary Account	Checking	6,272	25	5,980
Total New Mexico Educators Federal Credit Union		<u>18,010</u>	<u>25</u>	<u>12,473</u>
New Mexico Bank & Trust				
Certificate of Deposit - Investment	CD	59,198	-	59,198
Total New Mexico Bank & Trust		<u>59,198</u>	<u>-</u>	<u>59,198</u>
State Treasurer's Office				
Local Government Investment Pool	Investment	11,962	-	11,962
Local Government Investment Pool	Investment	290	-	290
Total State Treasurer's Office		<u>12,252</u>	<u>-</u>	<u>12,252</u>
Total deposits and investments		<u>\$68,993,789</u>	<u>\$ 1,797,017</u>	<u>\$ 3,563,821</u>
Deposits and investments per financial statements:				
Cash and cash equivalents - Exhibit A-1				\$48,712,394
Investments - Exhibit A-1				12,252
Restricted cash and cash equivalents - Exhibit A-1				17,896,369
Statement of Fiduciary Assets and Liabilities Agency Funds - Exhibit D-1				570,201
Total deposits and investments				<u>\$67,191,216</u>
Unreconcilable difference (see finding FS 2006-04)				<u>\$ 35,769</u>

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Cash Reconciliation
For the Year Ended June 30, 2009

	Operational 11000	Transportation 13000	Instructional Materials 14000	Food Services 21000
Cash, June 30, 2008	\$ 8,201,886	\$ -	\$ 1,061,682	\$ 29,611
Restatement of beginning cash	262,371	-	-	1,126
Restated Cash, June 30, 2008	<u>8,464,257</u>	<u>-</u>	<u>1,061,682</u>	<u>30,737</u>
Add:				
2008-2009 revenues	106,890,191	4,538,158	1,864,676	4,732,695
Loans from other funds	-	-	-	-
Bond proceeds	-	-	-	-
Bond premium	-	-	-	-
Total cash available	<u>115,354,448</u>	<u>4,538,158</u>	<u>2,926,358</u>	<u>4,763,432</u>
Less:				
2008-2009 expenditures	103,300,205	4,507,565	1,651,803	4,200,058
Repayment of loans	-	30,593	-	-
Loans to other funds	425,845	-	-	-
Cash, June 30, 2009	<u>\$ 11,628,398</u>	<u>\$ -</u>	<u>\$ 1,274,555</u>	<u>\$ 563,374</u>

See accompanying independent auditors' report

Athletics 22000	Non-Instructional Support 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000
\$ 117,567	\$ 41,079	\$ 321,428	\$ 641,378	\$ 213,715	\$ 336,630
-	-	15,902	(80,730)	-	(121,254)
<u>117,567</u>	<u>41,079</u>	<u>337,330</u>	<u>560,648</u>	<u>213,715</u>	<u>215,376</u>
83,714	5,143	4,379,928	779,186	325,254	1,210,992
-	-	-	-	7,026	1,041,374
-	-	-	-	-	-
-	-	-	-	-	-
<u>201,281</u>	<u>46,222</u>	<u>4,717,258</u>	<u>1,339,834</u>	<u>545,995</u>	<u>2,467,742</u>
79,543	3,890	4,183,732	769,372	245,209	2,229,808
-	-	182,216	19,220	-	-
-	-	-	-	-	-
<u>\$ 121,738</u>	<u>\$ 42,332</u>	<u>\$ 351,310</u>	<u>\$ 551,242</u>	<u>\$ 300,786</u>	<u>\$ 237,934</u>

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Cash Reconciliation
For the Year Ended June 30, 2009

	State Direct 28000	Local/State 29000	Bond Building 31100	Public School Capital Outlay 31200	Special Capital Outlay-Local 31300
Cash, June 30, 2008	\$ 86,759	\$ 206,585	\$ 44,768,525	\$ 6,222,202	\$ 1,502
Restatement of beginning cash	-	-	881,066	(10,739)	26
Restated Cash, June 30, 2008	<u>86,759</u>	<u>206,585</u>	<u>45,649,591</u>	<u>6,211,463</u>	<u>1,528</u>
Add:					
2008-2009 revenues	182,789	170,525	617,552	-	43
Loans from other funds	67,917	88	-	-	-
Bond proceeds	-	-	25,000,000	-	-
Bond premium	-	-	-	-	-
Total cash available	<u>337,465</u>	<u>377,198</u>	<u>71,267,143</u>	<u>6,211,463</u>	<u>1,571</u>
Less:					
2008-2009 expenditures	229,551	294,593	47,376,532	8,722	-
Repayment of loans	39,997	-	-	-	-
Loans to other funds	-	-	-	-	-
Cash, June 30, 2009	<u>\$ 67,917</u>	<u>\$ 82,605</u>	<u>\$ 23,890,611</u>	<u>\$ 6,202,741</u>	<u>\$ 1,571</u>

See accompanying independent auditors' report

Special Capital Outlay State 31400	Capital Improvements SB-9 31700	Public School Cap. Outlay 20% 32100	Debt Service 41000	Total
\$ -	\$ 1,570,651	\$ -	\$ 16,176,121	\$ 79,997,321
-	26,594	-	274,304	1,248,666
-	1,597,245	-	16,450,425	81,245,987
1,680,178	4,518,727	-	18,743,085	150,722,836
-	-	-	-	1,116,405
-	-	-	-	25,000,000
-	-	-	117,500	117,500
1,680,178	6,115,972	-	35,311,010	258,202,728
1,261,644	2,720,692	-	17,414,641	190,477,560
418,534	-	-	-	690,560
-	-	-	-	425,845
\$ -	\$ 3,395,280	\$ -	\$ 17,896,369	\$ 66,608,763

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COMPLIANCE SECTION

**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 accompanying financial statements of the governmental activities, each major fund, the budgetary comparison for the general fund and the aggregate remaining fund information of Rio Rancho Public School District No. 94 (District), as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents and have issued our report thereon dated March 3, 2010. We also have audited the financial statements of each of the District's nonmajor governmental funds, the combining financial statements for the general fund, and the respective budgetary comparisons for the bond building capital projects fund, the public school capital outlay capital projects fund, the special capital outlay state capital projects fund, the debt service fund and the remaining nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009 as listed in the table of contents. 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 the District'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 the internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in the 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 affects 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 District'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 2006-04, FS 2006-05, FS 2007-04, FS 2009-01, FS 2009-02, FS 2009-03 and FS 2009-04.

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 District's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, of the significant deficiencies described above, we consider items FS2006-04, FS 2006-05, FS 2007-04, FS 2009-01 FS 2009-02 and FS 2009-04, to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District'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* as items FS 2006-05 and FS 2009-05.

We noted certain matters that are required to be reported under Government Auditing Standards January 2007 Revision paragraphs 5.14 and 5.16, and section 12-6-5, NMSA 1978, which is described in the accompanying schedule of findings and questioned costs as findings FS 2007-01 and FS 2007-05.

The District's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the District'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 Board of Education, the Office of the State Auditor, the New Mexico Legislature, federal awarding agencies and pass-through entities, such as the New Mexico Public Education Department, and is not intended to be and should not be used by anyone other than these specified parties.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
March 3, 2010

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FEDERAL FINANCIAL ASSISTANCE

**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, New Mexico (District), with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. Rio Rancho Public School District No. 94, New Mexico's major federal programs are identified in the summary of auditor's 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 the District's management. Our responsibility is to express an opinion on the District'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 the District'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 the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009. 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 items FA 2007-01 and FA 2009-01.

Internal Control Over Compliance

The management of the District 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 the District's internal control over compliance with the 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 our 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.

A *control deficiency* in the District'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 entity'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 entity's internal control. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as item FA 2009-01, to be a significant deficiency.

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 District's internal control. We did not consider any of the deficiencies described in the accompanying schedule of finding and questioned costs to be material weaknesses.

The District's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the District'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 Board of Education, the Office of the State Auditor, the New Mexico Legislature, federal awarding agencies and pass-through entities, such as the New Mexico Public Education Department, and is not intended to be and should not be used by anyone other than these specified parties.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, New Mexico
March 3, 2010

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2009

Federal Grantor/Pass Through Grantor/Program Title	Pass- through Number	Federal C.F.D.A. Number	Expenditures
<u>Federal Department of Education</u>			
Passed through from New Mexico			
Public Education Department			
Improving America's Schools Title I	24101	84.010	* \$ 775,376
Individuals With Disabilities Act - Entitlement	24106	84.027	* 2,619,987
Individuals With Disabilities Act - Discretionary	24107	84.027	* 100,635
Individuals With Disabilities Act - Preschool	24109	84.173	* 48,465
Individuals With Disabilities Act - Early Intervention Services	24112	84.027	* 262,463
Education of Homeless	24113	84.196O	16,000
Technology Literacy Challenge	24133	84.318X	21,566
Leadership - Voc Ed - Carl Perkins Setaside	24139	84.048O	60,000
ELL Title III- Incentive Awards	24143	84.364A	9,286
Title III-A English Language Acquisition	24153	84.365A	43,658
Improving Teacher Quality	24154	84.367A	* 235,714
Carl Perkins Secondary - Current Year	24171	84.048O	287,296
Carl Perkins Secondary - Current Year	24174	84.048O	68,916
Carl Perkins Secondary - Prior Year Unliquidated Obligations	24175	84.048O	9,213
Carl D. Perkins Secondary Redistribution	24176	84.048O	44,210
Flowthrough Children, Youth and Families Department			
Title IV Drug-free Schools	24157	84.186	33,925
Direct Assistance			
Indian Education Formula Grant	25184	84.060A	68,752
FTE Earmark Grant	25225	84.215W	371,380
Safe & Drug Free Schools & Communities	25243	84.184L	2,681
Total US Department of Education			<u>5,079,523</u>
<u>Department of Health and Human Services</u>			
Flowthrough from NM Department of Health			
NM Grads/Childcare	25149	93.590	10,979
NM Grads	25162	93.558O	<u>32,226</u>
Total Department of Health and Human Services			<u>43,205</u>

See accompanying independent auditors' report

Federal Grantor/Pass Through Grantor/Program Title	Pass- through Number	Federal C.F.D.A. Number	Expenditures
<u>Department of Agriculture</u>			
Direct programs			
Forest Reserve - General Fund	11000	10.665	180,852
Nutrition Program			
Food Distribution	21000	10.550	327,915
National School Lunch Act	21000	10.555	<u>2,352,484</u>
 Total Department of Agriculture			 <u>2,861,251</u>
 Total Expenditures of Federal Awards			 <u>\$ 7,983,979</u>

* Major program

Notes to Schedule of Expenditures of Federal Awards

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Rio Rancho Public School District No. 94, New Mexico (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 except the Department of Agriculture awards that are presented on the accrual basis of accounting. 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.

Subrecipients

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

Non-Cash Federal Assistance

The District receives USDA Commodities for use in sponsoring the National School Lunch and Breakfast programs. The value of commodities received for the year ended June 30, 2009 was \$327,915 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.550.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 7,983,979
Total expenditures funded by other sources	<u>212,790,218</u>
Total expenditures	<u>\$ 220,774,197</u>

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2009

A. SUMMARY OF AUDIT RESULTS

Financial Statements:

Type of auditors' report issued:	Unqualified
Internal control over financial reporting: Material weakness identified?	Yes
Significant deficiencies identified not considered to be material weaknesses?	Yes
Noncompliance material to financial statements noted?	Yes

Federal Awards

Internal control over major programs: Material weaknesses identified?	No
Significant deficiencies identified not considered to be material weaknesses?	Yes
Type of auditor's report issued on compliance for major programs:	Unqualified
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?	No

Identification of major programs:

CFDA Number	Federal Program
84.010	Title I
84.027	IDEA-B Cluster
84.367A	Improving Teacher Quality

Dollar threshold used to distinguish Between type A and type B programs:	\$300,000
Auditee qualified as low risk auditee?	No

B. FINDINGS – FINANCIAL STATEMENT AUDIT

FS 2006-04 Deficiency in Preparation and Review of Bank Reconciliations

Condition: The District is not completing accurate bank reconciliations in a timely manner. Also, during our review of the District's bank reconciliations, we noted that the bank reconciliations were not accurately reconciled with the general ledger as "book" balances in the bank reconciliations did not agree to the cash balances in the general ledger. Subsequently, the District provided several versions of its bank reconciliations to the auditors who noted several "unusual" reconciling items present on the bank reconciliations. The District was able to provide a plausible explanation or adequate supporting documentation for these unusual reconciling items and the items were properly accounted for. Audit adjustments were necessary to record cash receipts that were previously not accounted for. Once all bank reconciliations were final and complete the ending balances per the bank reconciliations did not agree to the general ledger by \$35,769. As a result, the bank reconciliations used to prepare the monthly cash reports for the New Mexico Public Education Department may not be accurate.

Criteria: The New Mexico Public Education Department issued regulation 6.20.2 NMAC governing budgeting and accounting for New Mexico public schools. This regulation applies to public school districts, charter schools and regional education cooperatives in the State of New Mexico. Per Section 6.20.2.14.K. NMAC, "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". Also, per Section 6.20.14.L NMAC "the school district shall submit cash reports to the department by the last working day of the month following the end of the reporting period, unless extended to a later date by the secretary of education".

Effect: As a result, the District is unable to rely on the bank reconciliations and may not have a clear picture of the current cash position of the District. This may lead to poor management and financial decisions and also raises the risk that errors and/or irregularities may go undetected.

Cause: The District's staff does not use the current software to reconcile each bank account. Instead, they utilize manual bank reconciliations and transactions that take place either in the general ledger or in the bank statements that are not accounted for in the manual bank reconciliations. In addition, management has not performed a review of the monthly bank reconciliations in order to verify the validity of reconciling items and accuracy of each bank reconciliation.

Auditor's Recommendation: We recommend that the District perform accurate bank reconciliations on a monthly basis by ensuring all transactions on the general ledger and the bank statement are accounted for in each reconciliation. All reconciling items must be supported by adequate documentation and maintained in each monthly file. In addition, we recommend all bank reconciliation be reviewed by a member of management and this review be documented in the form of initialing each reconciliation.

Agency Response: Monthly Bank Reconciliations are being done and reviewed at three different levels. It has been made very clear to the staff member responsible for bank reconciliations the importance of timely and accurate bank reconciliations. A system-generated trial balance is being run monthly and compared with the cash balances by fund to ensure that the General Ledger and Bank Reconciliations' balances match. Documentation for any reconciling items will be attached to each monthly bank reconciliation.

FS 2006-05 Capital Assets

Condition: The District is maintaining a capital assets listing, however, the capital asset inventory system was not being reconciled. Ending capital assets balance at prior year end did not agree with current year beginning balance. The District was not able to provide a capital asset listing in a manner sufficient to complete the June 30, 2009 audit on time.

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.

Effect: Without proper accounting for reconciling the ending capital assets balance at prior year end with current year beginning balance, the financial statements of the District may be misstated. The users of the financial statement may not be provided with timely or accurate capital assets information.

Cause: The District did not receive the prior year ending balances until late in the current fiscal year as a result of the late prior year audit report. This resulted in misstatement to beginning capital asset balance going undetected and delayed the District from completing the capital assets rollforward timely manner.

Auditor's Recommendation: We recommend that the District implement a system in which the capital asset listing is maintained in accordance with NMAC 6.20.2.22. This includes the District reviewing the audited capital assets balance and reconciling those balances to the District's capital assets records. This will ensure accurate and timely reporting for financial and managerial purposes.

Agency Response: The capital assets are reconciled and corrected. Due to the prior year balances coming late, the beginning capital assets balance was misstated and has now been corrected by management. Reconciliations of the capital assets are now being performed quarterly.

FS 2007-01 Late Audit Report

Condition: The District's audit report for the year ended June 30, 2009 was not submitted to the State Auditor by the required due date, November 15, 2009.

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

Effect: The result was the late submission of the District's audit report for the year ended June 30, 2009. Late submission of the audit may affect state, federal and other funding, as well as affect the District's bond capacity or ratings.

Cause: The District did not provide an accurate trial balance or capital asset documentation timely so that the audit could be completed by November 15, 2009. In addition, the District had not properly reconciled cash accounts as of January 2010. Additional time was devoted to these issues, however, the situations were not resolved in time to complete the audit by November 15, 2009.

Auditor's 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 and the trial balance are accurate. We recommend a change in the District's current review processes to ensure these situations do not repeat themselves.

Agency Response: The District is taking the steps necessary to ensure that reconciliations of cash, trial balance and capital asset listing are completed timely to allow the auditors to complete the audit by the required date. Finance has reorganized its structure to allow greater over-site and review of reconciliations.

FS 2007-04 — Incomplete Trial Balance and Inadequate Closing Cycle

Condition: During our fieldwork, we noted that the District's trial balance did not balance. There were several "budgetary" accounts that contained balances that were included in the trial balance provided to the auditors and several "actual" accounts with balances that were omitted in the trial balance provided to the auditors. Also, the closing cycle was not being performed as no "fund balances" were being tracked in the Alio software. Balances were zero and, therefore, each fund was "out of balance." In addition, it appears that management did not perform a review of the trial balance to ensure each fund was in balance and accurately reflected the year's activity.

Criteria: Per Section 6.20.2.13 of NMAC, the District 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. School districts shall use funds to report their financial position and operating results. Funds are classified into three broad categories: a) governmental funds, b) proprietary funds and c) fiduciary funds. All school districts shall prepare, maintain, and report budget and financial information utilizing a standard and uniform chart of accounts. In accordance with GASB 34, school districts shall use a full accrual basis of accounting in preparation of annual financial statements and cash basis of accounting for budgeting and reporting.

Effect: As result, the District's trial balance did not represent an accurate picture of the District's equity position as this was omitted from the District's general ledger. Also, the trial balance was not in balance and results in the lack of controls to identify erroneous or unusual transactions.

Cause: The District's accounting department did not have an adequate understanding of the current software system in place as accounts were not properly classified or coded as "budgetary" or "actual." In addition, the closing process after each fiscal year was not appropriately taking place or reviewed by management as fund balances were not being tracked.

Auditor's Recommendation: We recommend the District receive training and necessary updates in order to be able to produce a complete and accurate trial balance. In addition, an appropriate closing cycle must be implemented to ensure fund balances are properly tracked from year to year.

Agency Response: Additional training has taken place on the new accounting software in the area of producing a complete and accurate trial balance and the start-up errors have been corrected. The closing and roll-forward of General Ledger balances was also included in the software training. Management feels very confident that an accurate and timely trial balance can now be produced.

FS 2007-05 – PED Reports

Condition: The District did not submit reports accurately during the fiscal year. The condition was a result of the other internal control weaknesses noted in the area of cash and maintaining the trial balance.

Criteria: 6.20.2.11 (B) (6) NMAC and Regulation SBE-6 states that 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.

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.

Cause: The District did not have adequate internal controls over cash and maintenance of the general ledger in place to accurately complete the required reports.

Auditor's 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.

Agency Response: With the additional software training, Finance now has accurate bank reconciliations and trial balance number to complete the PED reports. This will now ensure that PED reports will reflect the general ledger and cash balances.

FS 2009-01 Lack of Entity-Wide Controls

Condition: During our process of understanding the District and its environment, we noted instances where elements of the District's internal control framework were nonexistent or deficient. We noted that the monitoring element was not documented or sufficiently designed and implemented as we noted the following:

- Deficient Cash Internal Controls
- Incomplete Trial Balance
- Inadequate closing cycle
- Deficient internal controls over capital assets

Criteria: The internal control integrated framework consists of five critical elements that must be present in carrying out the achievement objectives of an organization. These elements are known as the control environment, risk assessment, control activities, information and communication and monitoring. With these elements in place, the District can maximize its potential for achieving its performance targets and reduce the risk of loss of resources.

Effect: Without all of the five elements of the internal control framework present, the District is exposing itself to the risk of misappropriation of assets and does not have set processes in place to maximize the resources of the District to achieve the goals set forth by the District.

Cause: Management was not aware the internal control framework plays a key role in providing reasonable assurance regarding the achievement of effective and efficient operations, reliable financial reporting and compliance with applicable laws and regulations.

Auditor's Recommendations: We recommend that the District incorporate all five elements of the internal control integrated framework in their organization. In particular, there should be a mechanism in place to document the monitoring of the internal controls in place. We recommend that internal controls be addressed at both the entity level and activity level. We also recommend that key management personnel attend a training class on internal control.

Agency Response: Management has attended training on internal control and will put into practice the five elements of internal control. Internal controls have always been a high priority of management and we will continue to monitor and improve our emphasis on internal control. The five critical elements will be present in all of our activities.

FS 2009-02 — Overspending of Reimbursement Basis Grants/Appropriations

Condition: During our field work, we noted that there were funds that overspent the appropriation or award. These funds were:

Federal Funds-

- 24135 – Comprehensive School Reform in the amount of \$12,741
- 24175 – Carl Perkins Secondary - PY in the amount of \$9,213
- 25243 – Safe Drug Fee Schools – National in the amount of \$2,681
- 27144 – Legislative Appropriation Laws of NM 2005 in the amount of \$13,903
- 27145 – Libraries GO Bonds Laws of 2004 in the amount of \$1,012
- 27150 – Indian Education Act in the amount of \$34,500
- 27161 – Pre-K Start-Up in the amount of \$3,300
- 28121 – Pre-School CYFD in the amount of \$9,573

Criteria: Good cash management practices require that the District request reimbursement for federal and state grants as soon as possible after the grant expenditures are made, and monitor the grantor responses to those requests, to ensure the soonest possible repayment for reimbursement-basis grant expenditures. Also, the District must monitor the expenditures to ensure they are within the award amount.

Effect: The District is having to borrow money from other funds to pay for expenditures of funds with outstanding account receivables. This increases the risk of supplanting funds and is a result of overspending of budget in prior years.

Cause: The District has not placed appropriate oversight on the internal controls in place to monitor federal and state grant expenditures and ensure spending was within the adopted budgets.

Auditor's Recommendation: We recommend that the District adopt budgets that are within the award amount and monitor expenditures so that they do not exceed these budgets. Also, we recommend that in the future the District request reimbursements for federal and state grant expenditures as soon as possible after grant expenditures are made, and monitor and follow up with the grantors to ensure timely payment of the receivables due to the District.

Agency Response: This was a result of the software conversion and the lack of accurate reports at the time of conversion to determine the necessary drawdown requests to PED. Additional training and the availability of accurate reports will prevent this from happening in the future. Follow up on requests for reimbursements are consistently being done.

FS 2009-03 Lack of Oversight of Commodity Inventory

Condition: During inventory test work, we found that for 11 out of the 14 items tested had discrepancies between amounts reported on year end inventory, and what was actually in the inventory storage. The discrepancies are:

1. Applesauce had on hand 590 units, however, per the Inventory History Report, there should have been 648 units in stock.
2. Frozen Strawberries had on hand 0 units, however, per the Inventory History Report, there should have been 167 units in stock
3. Green Beans had on hand 1998 units, however, per the Inventory History Report, there should have been 1944 units in stock.
4. Sliced Ham had on hand 19 units, however, per the Inventory History Report, there should have been 21 units in stock.
5. Mixed Fruit had on hand 576 units, however, per the Inventory History Report, there should have been 756 units in stock.
6. Peaches Sliced had on hand 546 units, however, per the Inventory History Report, there should have been 180 units in stock.
7. Pears had on hand 0 units, however, per the Inventory History Report, there should have been 1 unit in stock.
8. Spaghetti Sauce had on hand 90 units, however, per the Inventory History Report, there should have been 108 units in stock.
9. Turkey Roast had on hand 2 units, however, per the Inventory History Report, there should have been 5 units in stock.
10. Corn had on hand 1092 units, however, per the Inventory History Report, there should have been 0 units in stock.
11. Diced tomatoes had on hand 1302 units, however, per the Inventory History Report, there should have been 1398 units in stock.

Criteria: NMAC 6.20.2.16 states that “School Districts shall establish adequate internal accounting control procedures over inventory in accordance with GAAP.”

Effect: With insufficient internal controls in place, inventory amounts are more susceptible to fraudulent activity, misappropriation, and could result in misstatements to inventory amounts reported on the Districts financial statements.

Cause: There is a lack of oversight of commodity inventory and a miscount of ending inventory on hand at year end. During the summer when there is minimum use of commodity inventory, inventory is not kept at one location which makes it difficult for the district to monitor activity. A year end inventory count was not performed by the district.

Auditor’s Recommendation: We recommend that the District ensure compliance with NMAC 6.20.2.16 by implementing internal control processes that will safeguard inventory and increase monitoring and control related to inventory. We recommend a year end inventory count by the district and that commodity inventory is kept at one location when school is not in session to safeguard inventory and improve monitoring. Random audits of the commodity inventory throughout the year will improve monitoring and oversight of inventory.

Agency Response: Management has made the contractor aware of this finding and will develop a procedure to monitor and periodically audit the commodity inventory throughout the year. The most difficult obstacle in resolving this finding is the availability of staff to accomplish this task.

FS 2009-04 Preparation of Financial Statements

Condition: The Body charged with governance does not exercise effective oversight, as defined by Statement on Auditing Standards No. 112, of the internal control and financial reporting processing. The financial statements and related disclosures are not being prepared by the District’s management.

Criteria: According to the American Institute of Certified Public Accountants’ Statement on Auditing Standards No. 112, a system of internal control over financial reporting does not stop at the general ledger. Well designed systems include controls over financial statement preparation, including footnote disclosures. The body charged with governance must provide effective oversight of the controls over the financial reporting process.

Effect: When sufficient controls over the preparation of financial statements and related disclosures are not designed, implemented and operating effectively, an entity’s ability to prevent or detect a misstatement in its financial statements is limited.

Cause: The Body charged with governance was unaware of the requirements of Statement on Auditing Standards No. 112 to provide effective oversight of control over the financial reporting processing. District personnel do not have the time and have not been adequately trained in understanding the elements of external financial reporting including the preparation of financial statements and related footnote disclosures.

Auditors’ Recommendation: We recommend that District management and personnel receive training on understanding the requirements of external financial reporting.

The training should include, but not be limited to:

- Selection of appropriate accounting policies:
 - Governmental Accounting Standards Board (GASB)
 - Generally Accepted Accounting Principles (specifically as applied to governmental units)
 - Financial Accounting Standards Board (FASB)
- Understanding the financial reporting entity
- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements
- Required supplementary information
 - Management’s discussion and analysis

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2009

- Supplementary information required by the Office of the State Auditor

In addition, we recommend that the District management should periodically present a reporting package to the body charged with governance for review. The governing board's review of the reporting package should be documented in the minutes. The reporting package could include items such as budget variances and analyses, a review of internal control processes over a significant transaction class like payroll or cash receipts, and other reports or processes that management uses for the internal control and financial reporting processes. The Body charged with governance should gain of an understanding of internal control processes and the financial reporting process.

Agency Response: Management has received training in understanding the requirements of external financial reporting. Management will develop a procedure to ensure that the Financial Statements and related footnote disclosures will be thoroughly reviewed prior to submission to the Office of the State Auditor. We believe that management has the expertise to complete the Financial Statements, but due to time constraints and cost effectiveness has chosen to contract the preparation of the financials to our auditors. On-going training and workshops will be made available to the governing body.

FS 2009-05 Cash Appropriations in Excess of Available Cash Balances

Condition: The District designated cash appropriations in excess of available balances in the following funds in fiscal year 2009:

Non-Instructional Education Support Special Revenue Fund	\$	56,588
Rio Rancho Education Foundation Special Revenue Fund		1,419
Spectrum Imaging Systems Special Revenue Fund		403
NM Supercomputing Challenge - Rio Rancho Schools Special Revenue Fund		700
Rio Rancho Cyber Academy - Rio Rancho Schools Special Revenue Fund		4,600
Int'l Science/Engineering Fair Special Revenue Fund		6,421
Private Direct Grants Special Revenue Fund		1,054
Capital Improvements SB-9 Capital Projects Fund		2,936,658
Bond Building Capital Projects Fund		<u>1,554,177</u>
Total Governmental Fund	\$	<u><u>4,562,020</u></u>

Criteria: Section 2.2.2.10. (P) (1), NMAC, requires all School District funds, with the exception of agency funds, to be budgeted by the local governing body and submitted to the Public Education Department for approval. Cash balances rebudgeted to make up for deficit budgeted revenues that do not cover the budgeted expenditures, cannot exceed the actual cash balance available at the end of the prior year.

Effect: The effect of a budget with inadequate designated cash available to cover the excess of budgeted expenditures over budgeted revenue could result in the District incurring debt to pay for current year budgeted expenditures, which would result in noncompliance with the Bateman Act.

Cause: Inadequate monitoring of cash available to be budgeted in subsequent year caused this noncompliance.

Auditor's Recommendation: Greater attention should be given to the cash balances actually available to cover budgeted expenditures in excess of budgeted revenues.

Agency Response: Additional training received by the software vendor has corrected this error in budgeting. The system was allowing for the input of budgeted expenditures without the corresponding budgeted revenue to match.

C. FINDINGS - FEDERAL AWARDS

FA 2007-01: Audit Report Submission of Data Collection Form and Reporting Package

Federal program information:

Funding agency:	All
Title:	All
CFDA number:	All

Condition: The June 30, 2009 data collection form and reporting package were not submitted to the Federal Audit Clearinghouse by the required date.

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.

Effect: The result was the late submission of the District's audit report for the year ended June 30, 2009, and the District is not in compliance with Federal and State requirements.

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, 2009. 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.

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.

Agency Response: Management has made the corrections to the trial balance and capital assets documentation so that next year's audit will be complete by November 15, 2010. Management's review process has been changed along with a reorganization of the department structure.

FA 2009-01 Semi-Annual Certification

Federal program information:

Funding agency: U.S. Department Education
Title: All
CFDA number: 84.010, 84.027, and 84.367A

Condition: During our review of the allowable costs for the Title I program, it was noted that the District does consolidate its Federal administrative funds, however does not obtain semi-annual certification that the administrative personnel have been engaged solely in activities supported by the cost objectives of the federal programs.

Criteria: The OMB A-133 Compliance Supplement 4-ED Cross-Cutting Section-9-2.a.(1) stipulates an employee who works solely on a single cost objective (i.e., the consolidated administrative cost objective) must furnish a semi-annual certification that he/she has been engaged solely in activities supported by the applicable source(s) in accordance with OMB Circular A-87, Attachment B, paragraph 8.h.(3).

Effect: The District has violated the allowable costs requirements for the Title I program, which may lead to more federal financial oversight, additional documentation requirements and possible reduced funding.

Questioned Costs: None

Cause: The District was unaware of the requirement to obtain a semi-annual certification signed by a supervisory official having first-hand knowledge of the work performed.

Auditor's Recommendation: We recommend that the District's implement procedures to ensure employee time and effort with regards to Federal programs are documented and retained.

Agency Response: The Special Services department in charge of Federal Funds will be developing a procedure to ensure that employees time and effort records for Federal programs will be documented and retained. They have already begun the process of obtaining the necessary semi-annual certification. Finance will monitor to ensure that the certification is maintained.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2009

D. PRIOR YEAR AUDIT FINDINGS

- FS-2006-03: Expenditures in Excess of Budget – Resolved
- FS-2006-04: Bank Reconciliations – Repeated and Modified
- FS-2006-05: Capital Assets – Repeated and Modified
- FS-2007-01: Late Audit Report– Repeated
- FS-2007-03: Fixed Asset Inventory Count – Resolved
- FS-2007-04: Financial Standards – Repeated and Modified
- FS-2007-05: PED Reports – Repeated and Modified
- FS-2008-01: ERB Reports and Contributions – Resolved
- FA-2007-01: Audit Report Submission to Data Collection Form and Reporting Package – Repeated

E. AUDITOR PREPARED FINANCIAL STATEMENTS

Although it would be preferred and desirable for the District to prepare its own GAAP-basis financial statements, it has been determined that the District's personnel do not have the time to prepare them. Therefore, the outside auditor prepared the GAAP-basis financial statements and footnotes for inclusion in the annual audit report.

F. EXIT CONFERENCE

The contents of this report were discussed on March 3, 2010. The following individuals were in attendance.

Rio Rancho Public School District No. 94
Don Schlichte, Board President
Dr. V. Sue Cleveland, Superintendent
Richard Bruce, Chief Operating Officer
Randy Evans, Executive Director of Finance
John Baber, Comptroller

Accounting & Consulting Group, LLP
Ray Roberts, Managing Partner
Andrew Kouba, Senior Accountant